

Fiscal Year-End Deadlines and Procedures

July 2023



EMORY

Agenda

Today's Session:

- Year-end Overview
- General Ledger
- Accounts Payable
- Deposits and Receipts

Website Additions:

- Grants
- Suspense
- Budgets
- Questions

Year-End Process

September 2023						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11 1st close	12	13	14	15	16
17	18	19	20	21 2nd close	22	23
24	25	26	27	28	29 3rd close	30

Year-End Resources

The following information will be on the Finance website and sent to you in a modifiable format:

- ✓ This Presentation
- ✓ Schedule
- ✓ Year-end Checklist
- ✓ Contact List

Please follow guidelines from your unit's Chief Business Officer, as internal deadlines could be earlier than those stated in this presentation.

Fiscal Year-End Deadlines and Procedures

GENERAL LEDGER

General Ledger

- ✓ FY23 ChartField Requests
- ✓ Journal Entries
- ✓ Recurring Journal Entries
- ✓ Expense and Revenue Accruals

Journal Entries and SpeedTypes – Year-End Process

Year-End Journal Entry Tasks and Deadlines

➤ Monday, August 14	▪ Last day to submit requests to create (Compass) or inactivate (SalesForce) speedtypes or chartfields with FY23 date
➤ Wednesday, September 6	▪ 5PM deadline for journals through workflow to RGC or Controller’s Office for 1st close (Journals still in workflow may not make 1st close.)
➤ Wednesday, September 6	▪ Healthcare/Clinic/and University intercompany transactions complete for 1st close (excludes endowments)
➤ Monday, September 11	▪ 1st FY23 close (1 st close complete at 5PM)
➤ Friday, September 15	▪ <u>5PM</u> Healthcare/Clinic/and University intercompany transactions complete for FY 2023
➤ Tuesday, September 19	▪ <u>Noon</u> Final FY23 deadline for RGC journals (fund 5). Final campus deadline for FY23 journals to be through workflow and posted. Only journals approved by school/unit CBO will be allowed after noon 9/20/23.

Journal Entries and SpeedTypes – Year-End Process (continued)

Year-End Journal Entry Tasks and Deadlines

- | | |
|--------------------------|--|
| ➤ Thursday, September 21 | ▪ 2nd FY23 close complete |
| ➤ Tuesday, September 26 | ▪ 5PM deadline for school/unit CBO-approved FY23 journal entries through workflow and posted |
| ➤ Friday, September 29 | ▪ 3rd close complete - noon deadline - close all business units |
| ➤ Friday, September 29 | ▪ Purge all FY23 journal entries not approved in workflow |

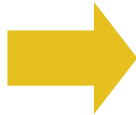
Journal Entries

**Journal date
for JEs created
after 8/31/23**



- When you create a journal entry, the journal date defaults to the current date.
- Accept the default for journals to be posted in FY24.
 - Change the date to 8/31/23 for journals to be posted in FY23
- Beginning 9/28/23, all journals must have FY24 date

**Expired
August
Journals**



- You are able to view journals that need to be approved and/or pending journals by OU or department from queries within the GL WorkCenter.
 - Navigate to: **Main Menu > General Ledger > GL WorkCenter > Reports/Queries Tab**
 - Under **GL Queries**, run the queries named **JRNL Needing Approval** or **Pending Jrnls by OU or Dept.**

Journal Movers for FY23

To accrue a journal to the old year (FY23)



- Create your Journal Mover as normal, and then
- From the create journals page locate the ***Accounting** date field

Compass DREICHN on FSC clone

System Source: Journal

Journal Mover Header ID: 0

Journal Header Description: Journal Mover

Header Long Description: [Text Area]

Accounting Date: **8/31/23** Use this date to post to prior month or prior year (More Info)

Attachments (0)

Line Status	Edit Status	Balance	Monetary Amount	Origin
New			-345.03	
New			345.03	

Buttons: Save, Submit, Return, Re-Submit

- To post the Journal Mover in August, change the date to **08/31/23** and click **Save**
- Continue to process your Journal Mover as normal

Journal Entry Reminders

Supporting Documentation

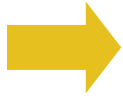


For auditing purposes, all journal entries must have supporting documentation attached. DO NOT INCLUDE: Personally identifiable data (PID) including protected health information (PHI) and salary.

Reporting Tip: Use a meaningful line description to improve report results.

- **Exception:** Documentation is not required if the journal header sufficiently explains the reason for the journal entry. For example, “To reverse journal XYZ, which was entered in error.”

Transfers



When crediting an account in the 9xxxx range, there must be an offsetting debit in the 9xxxx range.

Recharges



Recharges must have a debit and an offsetting credit. The account numbers for both the debit and the credit should be in the 8xxxx recharge range.

Monitor your JE Approvals



Run the journal inquiry to monitor the status of your journal entries:

General Ledger > Review Financial Information > Journals

Search for a specific journal ID or search for all JEs for your user ID.

Recurring Journal Entries

FY23 Recurring Journal Entries



RJEs will run in Compass “as-is” for the remainder of FY23. If the existing RJE does not meet your needs:

- Ask EFS to stop the RJE. Then you can create the August entries manually, or
- Create a supplemental journal entry for August to adjust the amount to actual.

FY23 Recurring Journal Entries



Most RJEs currently in Compass will end on 8/31/23. If your RJE should continue in FY24

- In September, copy your August entry and make necessary changes. Process through workflow like a normal online journal entry. Send an email to debbie.long@emory.edu requesting journal XXX be set up as a recurring journal entry for the remainder of FY24.

If the amount of your entry changes each month



EFS will not change the amount of your FY24 RJE once created in Compass. If the amount changes monthly:

- Do not set up a RJE. Instead, copy the previous month’s entry and change the amount, or
- Set up a RJE and create a supplemental journal entry each month to adjust the amount to actual.

Journal Entries Across Operating Units

Journal Mover

- The primary purpose for Journal Mover is to reclassify an existing expense transaction.
- Journal Mover should not be used to make year-end accruals as automatic reversal. (Capability is not available with Journal Mover.)
- Year-end deadlines for Journal Mover journals are the same as for regular journals.

Reminder:

Journal entries usually take place within an operating unit. In scenarios where the journal entry crosses operating units, **it is important to use the ONL entry type if the other areas should approve the entry.** This notification is especially important at the end of the fiscal year.

Questions about Journal Mover?

- Join an **Ask The Expert** session to see a demo of Journal Mover and get answers to your individual questions.

Ask The Expert
Session 1:
**Tuesday,
August 8**
2:00-3:00 p.m.

Ask The Expert
Session 2:
**Wednesday,
August 23**
11:00 a.m. –
12 p.m.

- Mark your calendar now and look for Zoom links in year-end emails from the Finance Division and on the [year-end web page](#).

Resources & Support

1.

[How do I Use GL Journal Mover](#) Job Aid

2.

[Log a Ticket](#)



Fiscal Year-End Deadlines and Procedures

ACCOUNTS PAYABLE ACCRUALS

Accounts Payable Accruals – Year-End Process

Year-End Accounts Payable Accruals Tasks and Deadlines

➤ Friday, September 1	<ul style="list-style-type: none">▪ Close AP module (University & Healthcare) and change accounts payable run controls to 9/1/23.
➤ Tuesday, September 5	<ul style="list-style-type: none">▪ Year-end accrual process begins.▪ This process will be driven by invoice date.
➤ Wednesday, September 6	<ul style="list-style-type: none">▪ The Controller's Office will post first accrual file (for September 1 - 5) by noon. This will include ALL invoices through department workflow (Emory Express or Compass) by noon 9/2.
➤ Thursday, September 7	<ul style="list-style-type: none">▪ Controller's Office will post 2nd accrual file for only invoices dated 8/31 and prior.

Accounts Payable Accruals – Year-End Process

Year-End Accounts Payable Accruals Tasks and Deadlines

➤ Monday, September 11

FY23 Invoices dated 8/31 and prior –

- Submit payment requests through Compass department workflow by 9/11 to ensure posting to FY23.
- Submit check requests through department workflow (Emory Express or Compass) by 9/11 to ensure posting to FY23.

FY23 Invoices dated after 8/31 –

- Submit payment requests through department workflow by 9/11 and check requests through department workflow by 9/8.

AND

- Send a request to ctrl@emory.edu along with the speedtype, account, amount, voucher number (if available). Include documentation to show invoice relates to FY23.

****We will continue to post daily files until 9/18.****

Accounts Payable Accruals – Year-End Process

Year-End Accounts Payable Accruals Tasks and Deadlines

➤ Monday, September 18	<ul style="list-style-type: none">▪ Controller's Office to post last daily accrual file for prior year transactions. <p>**Year-end accrual process ends**</p>
➤ Tuesday, September 19	<p>**Manual accrual process begins**</p> <ul style="list-style-type: none">▪ Must inform the Controller's Office of ANY accrual at ctrl@emory.edu.
➤ Tuesday, September 19	<ul style="list-style-type: none">▪ <u>Noon deadline</u> – Final deadline for grant-related journals (fund begins with 5). Final campus deadline for FY23 journals. Journals for fund 1xxx & non-grants projects not posted by noon 9/19 must be approved by school/unit CBO but cannot contain fund 5xxx or BU HCxxx.
➤ Monday, September 25	<ul style="list-style-type: none">▪ Controller's Office will post final accrual file (period 9/18 – 9/22) to central speedtypes and non-sponsored projects.▪ Fund 1xxx, Healthcare, Campus Services, other specified areas NOT included.

Accounts Payable Accrual Process

Accounts Payable Accruals

- Accounts Payable and Controller's Office will accrue invoices through Monday, 9/18 (final daily file) with a FY23 date if submitted to Accounts Payable by **Tuesday, 9/12**.
- Campus is responsible for sending an email to the **Controller's Office** at ctrl@emory.edu to manually accrue all remaining accruals (**with a JE**) beginning 9/19.

Tips:

- If you send an invoice to Accounts Payable as noted above, do not make a manual entry. Manual accrual process begins 9/19.
- Be sure the invoice has a FY23 date (8/31 and prior) for automatic accrual.
- FY23 invoices with an FY24 date (9/1 and forward) should also always include an email with backup to ctrl@emory.edu in order to be accrued.

Manual Accrual Process

Manual Accrual Entry in Compass



- **Begins 9/19/23 in conjunction with the Controller's Office**
- Create a reversing journal entry
- Use the same speedtype for debit and credit
- To accrue an invoice
 - Debit your expense
 - Credit account 21030 (Accounts Payable - Other Accrued Payables)
- To accrue revenue
 - Debit account 14350 (Other Current Receivables)
 - Credit your revenue account

Creating a Reversing Entry



- On the journal header page, click the **Reversal: Do Not Generate Reversal** link
- On the journal entry reversal page, select **Beginning of Next Period**, and then click **OK**.
- The link on the journal header page displays:

[Reversal: Beginning of Next Period](#)

Fiscal Year-End Deadlines and Procedures

ACCOUNTS PAYABLE

Accounts Payable

- ✓ Payment Requests (Compass)
- ✓ Check Requests (Emory Express)
- ✓ Expense Reports
- ✓ P-Card Purchases

Accounts Payable – Year-End Process

Tasks and Deadlines Prior to August 31 (Automatically Posts to FY23)

➤ Monday, August 14	5PM deadline for departments' final approval of payment requests (Compass).
➤ Tuesday, August 29	5PM cutoff for stop payment requests to Accounts Payable. Email emory.fsc@emory.edu and include STOP PAYMENT in the subject line.
➤ Wednesday, August 30	3PM deadline for Accounts Payable final approval of payment requests (Compass) and check requests (Emory Express). Items in New Supplier setup may not make this deadline.
➤ Wednesday, August 30	Deadline for reconciling and approving P-Card charges in Compass.
➤ Wednesday, August 30	Last day for processing FY23 Accounts Payable recurring payments.

Accounts Payable – Year-End Process

Tasks and Deadlines Prior to August 31 (Automatically Posts to FY23)

➤ Thursday, August 31	FY23 travel and expense reports must be <u>submitted</u> into workflow.
➤ Thursday, August 31	Noon deadline. Deletion of pending FY23 (not submitted) travel and expense reports. Only deleting expense reports that were created (and not submitted) prior to 8/1/23. Any report created in August that is still in “pending” status will not be affected.

Accounts Payable – Year-End Process

Tasks and Deadlines After August 31

- | | |
|-------------------------|---|
| ➤ Monday, September 11 | Deadline for check request items to be through workflow (department approval process complete) to be included in year-end accrual process for FY23. |
| ➤ Tuesday, September 12 | Noon deadline for departments' final approval of travel and expense reports in workflow. Items not approved will be sent back to submitter (not deleted). |
| ➤ Tuesday, September 12 | Final “send back” of all unapproved FY23 travel and expense reports. Reports still in workflow as of close of business will be given a FY24 accounting date and will post in September. |
| ➤ Tuesday, September 12 | Deadline for Accounts Payable to mark received invoices dated 8/31 or prior in Emory Express as payable to be included in year-end accrual process for FY23. |

Payment Requests and Expense Reports

Approval Process

- The approval workflow drives the posting of payment requests (Compass and Emory Express) and expense reports.
- If not approved by the deadline, the payment request will not post in FY23.
- If not approved by the deadline, the expense report will not post in FY23 and will be sent back.

Travel and Expense Reports

- If a trip begins in August and continues into September, the expense report charges will all post to the month of the latest expense date listed on the report.
- **Remaining unapproved FY23 expense reports will be sent back September 12, 2023.**

Airfare Direct Billed to SpeedType

- The last prepaid file for airfare will be uploaded and the vouchers created by 9/20/23 for any airfare booked that should be posted to FY23. All FY23 bookings must be completed via agencies by 8/31/23 to be included on 9/20/23 file. Check to see whether the airfare charges posted. If not, the charge must be accrued.

Clearing Accounts – Year-End Process

Year-End Clearing Accounts Tasks and Deadlines

<p>➤ During August</p>	<p>The Controller’s Office sends out a list of clearing accounts (22xxx range).</p> <ul style="list-style-type: none">▪ The list will be distributed to the owners of the clearing accounts and will indicate the date for resolving the clearing accounts.▪ Any exceptions to the deadline will be listed.▪ The Controller’s Office will work with account owners who have questions on clearing their accounts.▪ Reminders will be sent to clearing account owners during the month.
<p>➤ Wednesday, September 6</p>	<p>Deadline for resolving all liability clearing accounts, i.e. account 22xxx.</p>

Fiscal Year-End Deadlines and Procedures

DEPOSITS AND RECEIPTS

Deposits and Receipts

- ✓ Cash Deposits for FY23
- ✓ Gift Processing for FY23
- ✓ Unclaimed Wires

Accounts Receivable – Year-End Process

Year-End Accounts Receivable Tasks and Deadlines

- | | |
|------------------------|--|
| ➤ Monday, September 11 | Deadline for A/R invoices to be submitted to General Accounts Receivable. |
| ➤ Friday, September 15 | Deadline for billing not recorded through General Accounts Receivable to the Controller's Office. Please send billings to generalarbilling@emory.edu . |

Cash and Gift Processing – Year-End Process

Year-End Cash and Gift Processing Tasks and Deadlines

- | | |
|------------------------|--|
| ➤ Friday, September 1 | ▪ Begin changing “accounting date” on the deposit control tab in EPay for inclusion in FY23. |
| ➤ Monday, September 18 | ▪ The Controller’s Office will post revenue (deposit) accrual file. |

All FY23 gift checks/cash should be delivered to the Gift Processing Office for appropriate processing.

Accruing Deposits to FY23

To accrue a deposit to the old year (FY23)



- Create your departmental deposit as normal, and then
- From the accounting entries page, click the **Deposit Control** tab
- Locate the ***Accounting** date field

Accounting Entries | Payment Misc Wrk | **Deposit Control** | [Delete Deposit](#)

Unit: ARGAR Deposit ID: 5913

*Accounting Date: **8/31/23**

*Bank Code: WAC Control Currency:

*Bank Account: 001 Format Currency:

*Deposit Type: CHECK Rate Type:

Exchange Rate:

Control Totals		
Control Total Amount:	15,450.00	*Count: 1
Entered Total Amount:	15,450.00	Count: 1
Difference Amount:	0.000	Count: 0
Posted Total Amount:	0.00	Count: 0
Journalled Total Amount:	0.00	Count: 0

Control Data	
*Received:	<input type="text" value="09/05/2014"/>
*Entered:	<input type="text" value="09/05/2014"/>
Posted:	
Assigned:	<input type="text" value="RDIXON2"/>
User:	RDIXON2

- Change the date to **08/31/23** and click **Save**
- Continue to process your EPay as normal
- The Controller's Office will identify all deposits with an **accounting date of 8/31/2023** (and an **entered date of 9/1/2023** and greater) and confirm they post to FY23.

Wire Receipts – Year-End Process

Year-End Wire Receipts Tasks and Deadlines

- | | |
|-------------------------------|--|
| <p>➤ Tuesday, September 5</p> | <p>Last day for campus to go online to claim wire receipts for FY23.</p> <ul style="list-style-type: none">▪ Wires for FY23 must be claimed with a FY23 date.▪ Throughout August, the Controller’s Office will send reminders on a periodic basis concerning wires waiting to be claimed. |
|-------------------------------|--|

Wire Receipts and Cash

Compass Procedures



The procedures for claiming wire receipts in Compass is available in the [job aid library](#) under **Accounts Receivable and Billing > Wire Claims**

How to Make Deposits



- Drop box at 1599 building
- Free courier service
- Contact cashmgt@emory.edu with additional questions.

Wire Receipt Reminders

Complete all steps of the process in one session



- It is critical that the wire claim process be completed from start to finish in one session.
- Once you begin claiming a wire, do not exit the process until the last step is completed.
 - If the full process is not completed, the general ledger and/or wire claim page may not update accurately or in a timely manner.

Check the wire claim page



Immediately after completing the wire claim process, check to make sure your wire receipt has been removed from the wire claim page.

Resolve issues quickly



If you are expecting a wire receipt that does not display on the wire claim page, contact Monique Day immediately for assistance (reconctrl@emory.edu ; meday@emory.edu).

Fiscal Year-End Deadlines and Procedures

GRANTS

Grants

- ✓ Retroactive Salary Transfers
- ✓ Grants Proposal/Award Deadlines

Grants – Year-End Process

Year-End Grants Tasks and Deadlines

➤ Tuesday, August 1	Submission cut-off for guaranteed processing of FY 2023 PAN requests.
➤ Tuesday, August 8	Deadline for submitting awards to OSP. <ul style="list-style-type: none">▪ Send awards to OSP as early as possible, but no later than August 9, 2023.▪ All awards received by 8/9/23 and have all required information by <u>8/12/23</u> will be set up in FY23. After these dates, OSP will make every attempt to set up the award.
➤ Thursday, August 31	Deadline for proposals to reach OSP (complete through workflow in EPEX). <ul style="list-style-type: none">▪ Proposals with a due date of 8/31/23 or prior: If received in OSP by August 31, 2023, the proposal will be submitted in August 2023.▪ Proposals with a due date of 9/1/23 or later: If received in OSP in August, the proposal will be submitted if complete and if time allows.
11:59 PM August 31	Deadline for OSP and RGC to submit proposals and awards to be included in FY23 reports. <ul style="list-style-type: none">▪ Compass has a true calendar date cutoff. Proposals and awards submitted after 8/31/23 cannot be adjusted to include on 2023 reports.

Grants – Year-End Process

Year-End Grants Tasks and Deadlines

➤ Friday, August 11	Deadline for FY23 clinical trial checks to be received in Controller’s Office lockbox in order to be processed in FY 2023.
➤ Wednesday, September 6	Deadline for journals through workflow to the Controller’s Office or RGC for 1st close (Journals still in workflow may not make 1st close).
➤ Tuesday, September 19	<u>Noon</u> - Final FY23 deadline for journals to be through workflow and posted.

Year-End RST Task and Deadline

➤ Monday, September 11	FINAL RST deadline for campus. All RSTs must be in compass and through workflow for Controller’s Office to approve by this date.
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Grants Reminders



ORA Reports



Compass Grants module uses a true cutoff by calendar date.

- Whatever is processed by the due dates for proposals and awards will be included in the ORA reports for FY2023.
- Compass no longer offers the ability to make adjustments after the calendar date of 8/31/23 for 2023 reports.

Suspense

- ✓ Used to be Grants (UTBG)
- ✓ Partially Funded by Grants (PFBG)
- ✓ Account 16000
- ✓ Grants Dates Out-of-Bounds (GOOB)

Suspense Clearing

What causes an item to be in suspense?

Suspense items result from transactions that attempt to post to the Compass GL but contain invalid speedtypes, projects, or accounts.

Four types of suspense items:

- **UTBG** (Used to be Grant)
- **PFBG** (Partially Funded by Grants)
- **16000 Suspense** – Accounts Payable and 3rd party feeder systems
- **GOOB** (Grant Out of Bounds) – 3rd party feeder systems
- The same goal for all four types – determining an active speedtype for the charge

Clearing Suspense Items

Clearing GOOB or account 16000 suspense items:

- Departments will receive a notification of a pending suspense item from the Controller's Office.
- Department processes a correcting journal entry with a valid speedtype and/or account to clear the suspense items and then provides the journal ID for the correction to Terrence Jenkins at tjenkins@emory.edu

Clearing UTBG and PFBG suspense items:

- Department prepares RST or journal entry to move the expense to the correct speedtype.

Suspense Clearing – Year-End Process

Year-End Suspense Clearing Tasks and Deadlines

➤ Tuesday, August 8	Deadline for September-July suspense clearing information to be received/GOOB and 16000 accounts.
➤ Monday, September 11	1st close
➤ Monday, September 11	Deadline for August suspense clearing information to be received from campus. GOOB and 16000 accounts.
➤ Friday, September 29	Final close

Fiscal Year-End Deadlines and Procedures

BUDGET

Budget

- ✓ FY23 Budget Deadlines
- ✓ Closing Out E&G Budgets
- ✓ Funding Deficits

Budget – Year-End Process

Year-End Budgets Tasks and Deadlines

➤ Friday, August 11	Cutoff for pre-approved one-time funding requests for FY23.
➤ Wednesday, August 30	Deadline for budget revisions through workflow to Integrated Financial Planning (Budget) Office for 1 st close.
➤ Wednesday, September 13	Final FY23 deadline for budget revisions to be through workflow and to the Integrated Financial Planning (Budget) Office.

Funding Deficits

What is a deficit?



A deficit occurs when there is not enough funding to cover the expenses for an initiative.

- Deficits generally occur with projects.
- All deficits must be funded or have a funding plan prior to the fiscal year-end close.

How is a deficit funded?



There are two methods for funding a non-sponsored project deficit:

- If a budget has been loaded for the project, use account 91600 to transfer the necessary funds (does not impact KK budget)
- If a budget was not loaded, use appropriate accounts 9xxxx and 9xxxx to transfer the necessary funds (does impact KK budget)
- For sponsored projects, contact RGC.

Year End Contact List

Subject Matter Experts		
ChartField Requests (Non-Grants)	Andre Sullivan	andre.sullivan@emory.edu
Journal Entries	Debbie Long	Debbie.long@emory.edu
Recurring Journal Entries	Debbie Long	Debbie.long@emory.edu
Expense and Revenue Accruals	Stephen Frangis Terrence Jenkins	ctrl@emory.edu
Expense Reports	Denise Hadley	Dhadley@emory.edu
Payment Requests	Kathy Grant	kgrant@emory.edu
P-Card Purchases	Denise Hadley	Dhadley@emory.edu
Cash/Bank Clearing Accounts	Cash Team Monique Day	reconctrl@emory.edu meday@emory.edu
Liability Clearing Accounts	Kelly Chin	kchin@emory.edu
Accounts Receivable and Billing	GAR Team	generalarbiling@emory.edu
Grants Receivable and Cash	Grants A/R	ogcateam4@emory.edu
Cash Deposits	Matt Greaves	matthew.greaves@emory.edu
Gift Processing	Untra Lindsey Janice Evans	urandle@emory.edu jrevan3@emory.edu
Unclaimed Wires (Non-Grants)	GAR Team	generalarbiling@emory.edu

Contact List Continued

Subject Matter Experts		
Retroactive Salary Transfers	James Goff	jbgoff@emory.edu
Grants – Proposals and Awards	Urvi Patel	Upatel2@emory.edu
Suspense – UTBG, GOOB, Account 16000	Terrence Jenkins	tljenkins@emory.edu
Compass Queries	Larry Goldberg	larry.goldberg@emory.edu
EBI Reports	Chelsea Long	Chelsea.long@emory.edu
Budgets	Tammy Hollingsworth	tamatha.hollingsworth@emory.edu
Budget Journals	Ronald Moody	ramoody@emory.edu
Closing Out E&G Budgets	Gyorgyi Katai	gkatai@emory.edu
Funding Deficits (non-sponsored projects)	Kim Konopka	kimberly.konopka@emory.edu
Funding Deficits (sponsored projects)	Brian Miller	brian.miller@emory.edu
Financial Attestation	Deepa Pawate	dpawate@emory.edu
Inventory Deadlines	Richard Wentz	richard.allan.wentz@emory.edu
Endowment Distribution	Thomas Barr	tlbarr@emory.edu
Endowment Withdrawals	Natalia Panteleyeva	Natalia.panteleyeva@emory.edu
Interfaces	David Giles	dgiles@emory.edu

Fiscal Year-End Deadlines and Procedures

INFORMATION ONLY

Information Only

- ✓ Reporting
- ✓ Inventory Deadlines
- ✓ School of Medicine & Emory Clinic Reconciliations
- ✓ Endowment Distribution
- ✓ Interfaces/Miscellaneous Deadlines

Year-End Reporting Information

- Labor Distribution reports are available in the Emory Business Intelligence (EBI) tool.
 - In order to view information on the Labor Distribution Reports, you must have labor data access. Labor data access can be obtained by following [these instructions](#).
- In order to have access to EBI you must do the following:
 - Take the Introduction to Emory Business Intelligence class (code 260744) and pass a quiz. The class is online through the [Emory Learning Management System](#).
 - Request access to EBI by completing an online access request form through Compass. Instructions are at the following link: [How Do I Submit a Request for EBI Access](#).
- For detailed instructions on running the EBI reports used at year-end, please see the knowledge articles available on the [EBI website](#).

Helpful EBI Reports

EBI Reports
Budget to Actual Reporting - Summary and Detail Reports by Fund Category - Unrestricted Operating Budgets
Budget to Actual Reporting - Fiscal Year Trend Reports - Unrestricted Operating Budgets
Budget to Actual Reporting - Summary and Detail Reports by Fund Category - Non-sponsored Projects
Budget to Actual Reporting - Fiscal Year Trend Reports - Non-sponsored Projects
Revenue & Expense Transaction Detail Report
Encumbrance Transaction Detail Report
Labor Transaction Detail Report
All Funds - Fund Balance Report
Balance Sheet Transaction Detail Report
Budget to Actual Reporting - Sponsored Projects

Inventory – Year-End Process

Year-End Inventory Tasks and Deadlines

➤ Thursday, August 31	Departments must take physical inventory <ul style="list-style-type: none">▪ Inventory must be observed on 8/31/23; if inventory cannot be observed on 8/31/23, it must be observed prior to 8/31/24.▪ If not observed on 8/31/23, departments must be prepared to roll forward the inventory or shut down operations until 8/31/23 to ensure the inventory reflects 8/31/23 balance.▪ Departments must be able to provide backup for the inventory balance.
➤ Wednesday, September 6	Deadline for inventory counts and adjustments to the Controller’s Office.

Interfaces/Miscellaneous Deadlines

Year-End Miscellaneous Tasks and Deadlines

➤ Tuesday, September 5	Deadline for term summary contracts and lease agreements extending past 8/31/23 to the Controller's Office.
➤ Wednesday, September 13	Deadline for bank statements and reconciliations received outside the Controller's Office due to the Controller's Office.
➤ Wednesday, September 13	Student financial accrual reversal/and repost to native chartfields – post to September/new fiscal year. Send test file on 9/7 to confirm.
➤ Friday, September 15	Final FY23 interface (end of day)/Final 3rd party interface for FY23 for 1st close was 9/2.

Thank you for attending

THANK YOU

