

FY2012 YEAR-END CLOSING PACKET

TABLE OF CONTENTS

WHAT'S NEW FOR FY2012 YEAR-END CLOSING?

- **Schedule of Distributed Transactions –**

To enable department administrators to complete their year-end closing process more efficiently, Internal Service Providers, Source System owners, and departments charging other departments are expected to have their data available in the Data Warehouse by July 16th. In order to meet this target date, Internal Service Providers, Source System owners, and departments charging other departments should have their batches ready for import into the JSA via MFT/SFTP no later than 5:00 PM on July 12th. These batches should be authorized by 3:00 PM on July 13th.

- **FY2012 Closing Deadlines**

Following are the closing dates for schools and central departments:

July 13	JSA cut-off for ISPs and charges to departments other than your own
July 20	Non-Self-Support Schools and all YSM Departments (JUN12-12 Close)
July 27	Self-Support Schools including YSM

- **Accounts Payable Year-end Accruals –**

AP Processing Dates	July 1 – July 12	July 13 – July 19	July 20 – July 31
Self-Support Schools and Non-Self-Support Schools:			
< \$50,000	PTAEO Level	University Level	Not Applicable
> or = \$50,000	PTAEO Level	University Level	University Level

For transactions processed by AP after July 31st, additional accruals will be recorded at the University level.

For more details, please refer to the “Year-end EMS / IEXPENSE / Accounts Payable Processing Schedule” section on page 23.

- **Accruals and Deferrals –**

Departments with expenses or income in FY2012 that have not been expensed or accrued at the PTAEO level prior to the close may accrue for such items by processing JSAs. General Accounting must be notified about such JSAs to prevent duplication of entries and to ensure proper reversals in the new fiscal year. Please refer to the “Accruals and Deferrals” section on page 25 for more details.

- **June Preliminary Reports**

In order to capture as many posted transactions as possible, the June Preliminary DWH Portal reports will be available on July 9th and July 16th. Final June Portal reports will be available on July 23rd.

- **Adjustment Period Transactions**

The posting of Adjustment Period (ADJ12-12) transactions to the General Ledger will start on July 23rd after JUN12-12 has been closed. Adjustment Period transactions will be available in the Data Warehouse on a daily basis beginning July 24th.

Until the Adjustment Period is closed, opening balances for JUL12-13 and AUG12-13 will not be final.

NOTE: Only authorized central departments can process transactions in the Adjustment Period. Entries from unauthorized departments will be automatically reversed.

- **Reclassifications and Fund Transfers – Required for all Departments**

Where revenue or fund balance is being used/moved during the close-out process:

- To reclassify or move gift funds (EXPOP), use expenditure type 451106 on both sides of entry.
- To reclassify or move endowment fund operating balances, use expenditure type 469206 on both sides of entry.
- To cover a deficit or move a surplus for all other awards (not gift or endowment), use expenditure type 351108 on both sides of the entry.
- To use or add to unrestricted reserve funds (discretionary and under the control of the Dean or Director of a School/Division), use expenditure type 351109 on both sides of the entry.

Detailed guidance can be found at **Procedure 1305 PR.05**.

- **Dowry Request: YSM ONLY**

Please provide the YSM Finance Office your requests for dowry payments by June 29th. Reimbursement requests will not be accepted after this date. We cannot wait until all transactions have been processed for you to request funding. Please estimate the outstanding transactions and include them with your requested amount. For example if on June 10th all projected expenses except for one AP accrual have been processed, the requested amount should be the current balance plus the outstanding AP accrual. In your email to David Crockett, please include a brief explanation of the difference between your request and the current balance. We will be unable to process payments for any remaining residual balances during YSM's closing period.

All agreements should be in writing, detailing arrangements, time frame and amounts, and should be on file in the YSM Finance Office. Expenses will not be funded if documentation is not available. Separate projects should be set up for each agreement (contact Ken Hoyt to request that a dowry project be set up). Refer to the YSM Accounting Policy: General Guidelines for Programmatic Investments/Recruitment and Retention; Other Department Support

Dowry requests should be forwarded to David Crockett, david.crockett@yale.edu as soon as possible, but no later than June 29th.

- **Return of Unspent Endowment Income to Principal**
 Please use FORM 2203 FR.03 Request to Reinvest Unspent Endowment Income to Principal – e.g. because the fund's indenture requires reinvestment of any remaining unspent income or for other reasons. Such requests must include an explanation as to why the income is being reinvested. Requests must be approved by the department's responsible Deputy Provost (or appropriate Lead Administrator) and requires authorization by the University's Provost. YSM requests must first be approved by Cynthia Walker, Deputy Dean of Finance. Please send requests to Ken Hoyt at kenneth.hoyt@yale.edu to facilitate the YSM approval process. In accordance with University investment policy, units will be purchased using the current month end unit market value. **Requests must be submitted to Funds Management at giftawards@yale.edu no later than May 31** for processing during the current fiscal year.
- **Review all restricted spendable funds to identify any restricted funds for which the restricted purpose has been fulfilled.** For example, a restricted spendable fund established with a gift, the purpose of which was to acquire a piece of equipment and the equipment has now been acquired.

 1. If the fund has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes, after which the fund may be closed. Please use Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled and **submit to Funds Management at giftawards@yale.edu no later than May 31**. This form requires approval by the department's cognizant Deputy Provost (for Centrally-Supported units) or by a school's Lead Administrator (for Self-Supported units).
 2. If the fund has a zero balance it may be closed by completing the same form (Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled) and **submitting to Funds Management at giftawards@yale.edu no later than May 31**.
- **Review activity in Award # 52996A Designated Purpose Miscellaneous Spendable Gifts.**
 Review all small (less than \$25,000) restricted gifts that were received by your department and credited to award # 52996A during the past fiscal year by running BUG419a, Fiscal Year-to-Date Miscellaneous Restricted Gifts Report.

 1. If the gift has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes. This should be done using expenditure type 451106 on both sides of the entry and may be done by the department. No forms are required to be completed or submitted. However, the department should have documentation supporting the fulfillment of donor restrictions. All entries should be completed prior to the FY12 closing deadlines. **If Funds Management review is needed, please submit inquiries to giftawards@yale.edu by May 31**.
 2. Any gift that will not be spent in its entirety before the end of the fiscal year should be reclassified using expenditure type 451106 on both sides of the entry to a department specific project so that the balance may be tracked into the following fiscal year. All entries should be completed prior to the FY12 closing deadlines. **If Funds Management review is needed, please submit inquiries to giftawards@yale.edu by May 31**.

Reminder

- **Annual Maintenance: Delegation of Authority- Reviewing Access and Responsibilities by June 30, 2012 (Procedure 1104 PR. 01)**

An annual review and update of access and responsibilities at fiscal year-end using the following reports is required.

Department/Organization

- Access Review Report in the Data Warehouse Portal (see Appendix A)
 - Review all Pivots in the Access Reports Section
 - If employees in your home organization have access outside of the department, contact outside departments to confirm access/responsibility is appropriate.
- If the Medical School is involved – Medical School Application Inventory
 - See Appendix B
- Respond to process owners for other systems/approvals checklists with any changes.
 - See Appendix C
 - Those lists should be kept throughout the year and updated as employees access changes.

Sign the annual Controls and Business Process Questionnaire when due to acknowledge completion of this annual review.

Process owners of systems in Appendix C (Other Significant Applications)

Process owners for other systems/approvals in Appendix C will review and correct (provide documentation of the centralized process to the Controller's office) or provide departments with list of system access and approvals for review and update each year in the month of June. Those lists should be kept throughout the year and updated as employees access changes.

- **Controls and Business Process Questionnaire (CBPQ) (Procedure 1101 PR.01)**
Policy 1101 Guiding Principles for Business and Financial Administration requires departments, business support centers and institutional offices to ensure a sound business and control environment. This is achieved through compliance with the University's policies and procedures.

A link to the CBPQ will be sent to all business administrators on August 1, 2012 with instructions for completion and submission. The CBPQ must be completed and submitted by September 1, 2012.

If you have any questions please contact ga.usersupport@yale.edu.

PROCEDURES FOR YEAR-END REVIEW

General Information

The Office of Financial Planning and Analysis, the Controller's Office, and YSM Finance Office work closely together to leverage each other's work and to minimize efforts by departments to close the University's accounts.

The Office of Financial Planning and Analysis focuses on the status of operating revenues and expenses across all sources, fund balances (especially in restricted funds), and the University's bottom line.

The Controller's Office focuses on the preparation of the year-end financial statements with primary emphasis on Balance Sheet accounts. In addition, the Controller's Office and YSM Finance Office analyze revenue and expense activity at the institutional level and coordinate the work of the external auditors, PriceWaterhouseCoopers, LLC.

The YSM Finance Office focuses on the status of operating revenues and expenses across all sources, fund balances and the Medical School's bottom line.

FY2012 Closing Deadlines

Following are the closing dates for schools and central departments:

July 13	JSA cut-off for ISPs and charges to departments other than your own
July 20	Non-Self-Support Schools and all YSM Departments (JUN12-12 Close)
July 27	Self-Support Schools including YSM

Closing Requirements

Monthly procedures focus on reviewing accounts to insure completeness, accuracy and validity of activity. As part of this review, some projects such as labor suspense and accounts payable bounces are cleared out to the appropriate accounts. Additionally, grant award balances and contributed income fund balances are reviewed, and actual activity is compared to budget.

You are encouraged to use the following Data Warehouse Portal tools to assist in completing your monthly review:

- Activity Review Report
- EMS Monitoring Report
- Expense Management Report
- Fund Balance Activity Report
- Payroll Preview Reports
- Review Tool

You can run the reports for 201212 (JUN12-12) to see June activity and balances at any point after June 7th. The same applies to the Adjustment Period – 201213 (ADJ12-12) after July 23rd.

For the year-end closing, we recommend you review your account activity using the following approaches. First, compare activity against budget, next review fund balances, and lastly review the expenditure categories. This review should be ongoing so you have the opportunity to see any new activity posted by other units prior to July 13th and ensure that the adjustments you have made were posted correctly.

Year-end Review Steps and Actions Required

Review Activity against Budget

The first step in reviewing your accounts is to understand how your year-to-date (YTD) activity compares to budget. Take the opportunity in May and early June to review your activity and your budget. Have you received all the money you expected to? Have you spent all the money you expected to? This exercise may reveal transactions that do not belong to you, or which are in the wrong PTAO or the wrong expenditure code - an expenditure code correction now may mean one less variance to explain later on. In addition, you should also review any funding commitments due your accounts from restricted funds or other departments, and complete any which are still outstanding.

A budget-to-actual review should happen for all Awards and all Organizations in your unit, including buildings. The most common reports used for reviewing budget against actuals are the Account Holder Report (summary reporting section) and the Position Plan (Project within Award). Additionally, the Review Fund Balances section on the Review Tool contains a budget comparison for all operating funds except Sponsored Agreements. If you have questions specific to financial data and/or reports, please contact ga.usersupport@yale.edu. For assistance with technical issues related to the DWH Portal, please contact dw.usersupport@yale.edu.

Reviewing your YTD actual against budget is just the first step in reviewing your activity. By reviewing transactions, variances and fund balances, you should be able to uncover PTAEO errors and discover opportunities to relieve GA expenses. Likewise, a review of your salaries in May is a good exercise as the overpayment correction deadline for FY2012 is in early June. Additionally, for units with faculty, a review of positions which should be end-dated for May and June may reduce clean-up transactions later on.

At the end of the closing process, you will be asked to submit a narrative of your unit's variances to the Office of Financial Planning and Analysis along with some other documentation for year-end wrap-up which is detailed in the "Final Reports to the Office of Financial Planning and Analysis" section. YSM departments must submit YSM specific reports and narratives to YSM Finance Office (Lisa Danko).

Review of Fund Balances

Overview

There are five operating source groups (GENAP, SPPRO, EXPOP, SPAGR, DESOP), six types of non-operating source groups (SLOAN, EXPPC, INVPL, POOLS, DESCI, AGENC), and one hybrid type source group (ENDOW). ENDOW is considered a hybrid type of source group since endowment principal transactions are considered as non-operating while endowment income and expense transactions are considered as operating activities.

You are expected to follow Planning & Financial Management Principles (PFM) to ensure that errors and unexpected activity are identified, researched, and corrected as necessary in all the source groups in your unit.

As part of the review process, if you can identify GENAP expenses that can appropriately be funded by an endowment fund or a current use gift fund, please endeavor to reduce the GA bottom line by reclassifying income to cover these GA expenses. The underutilization of donated funds reflects badly on the institution as well as being a waste of resources. A good rule of thumb is to spend gift and endowment funds first when possible and GA or other unrestricted funds second.

After the final June balance is available, the Office of Financial Planning and Analysis or YSM Finance will contact you regarding unresolved negative fund balances. All deficits in all source groups should be resolved prior to your unit's closing deadline of July 20th.

Operating Sources

General Appropriations (GENAP)

Using the Account Holder Report by PTAO at the Source Level, determine whether all revenues and expenses in GA are appropriate to the GA budget for the year. Please remember that "GA" can mean more than merely the 00001 source. You should review the activity in all GENAP sources (00001 through 00041). Sources 00011 to 00041 have only a limited use and most departments should not expect to see any activity in these sources. However, it is still important to review all activity that posts to a unit.

Please note also that if chart of accounts updates (specifically project / award linkages) have not been completed in the recent past, it is possible to have activity associated with incorrect project / award combinations (e.g. 0001AA – FAS award vs. 0001AB – Law School award). If you limit reporting to just your division's award number, you can be overlooking incorrect charges. Therefore, in addition to reviewing GA at the source level, it is recommended that the award level is reviewed for exceptions.

Finally, work with your Budget Analyst (Lisa Danko for YSM) to clear any unapproved, unfavorable bottom line variances, and provide explanations.

Special Programs (SPPRO)

Review fund balances of special programs sources for identification of deficit balances that need to be cleared. **Remember, the institutional requirement is to close the year with a positive fund balance at the project level for SPPRO.** Be sure to adhere to any additional requirements established for your division or department. Departments will be responsible to the Office of Financial Planning and Analysis for providing explanations for any deficits or significant changes in balances that were not projected during monitoring.

On the Review Tool	Alternate Approach
Click Review Fund Balances to see all your balances at the project level for the SPPRO source group.	Run the Fund Balance Activity Report (the report allows you to filter on SPPRO projects).

Reminder: Associated with awards in this source group are Repair, Replacement, and Alteration Contingency projects which are used primarily to account for smaller repairs and facility upgrades covered out of an annual facilities repair budget. The projects are set up in your unit to ensure the proper allocation of building costs. Fund transfers for Repair and Replacement costs are done during the month end close process. Repair and Replacement charges for May and June will be funded with their month end close processes on June 5th and July 20th, respectively. Charges related to Alteration Contingency projects will be funded with a transfer by July 13th.

YSM exceptions: Award 0051AM and 0053AM: Deficit ending balances at the project/task level must be cleared in these awards. After you have covered all deficits to the extent necessary by using 351108 on both sides, the PTA_O balances in source 00051 and 00053 are to be cleared to a clinical project (to maintain Line of Business) in source 00054. YSM Finance will do this transfer for you if you contact Ken Hoyt at kenneth.hoyt@yale.edu.

SPPRO Reserves

Review your reserve balances, if applicable. All SPPRO reserves should appear in Source 00072, not 00061. Clinical reserves will be in 00054AM. If you have not yet made the change, please contact your Budget Analyst. You will be expected to report on your reserve balances to the Office of Financial Planning and Analysis as part of your closing report.

Endowment Fund (ENDOW) Income and Expendable Operating Gifts (EXPOP)

All ENDOW and EXPOP award deficits must be cleared at the award level. In most cases, deficits at the Project/Award level should also be resolved. Deficits should be cleared by moving excess expenses to another appropriate account. Remember, the institutional requirement for clearing deficit balances on these accounts is that expendable gift awards as a whole must have a positive fund balance and all endowment funds having a deficit must be cleared. If divisions or departments have additional requirements, those should be adhered to. The department should work with Funds Management to understand stewardship requirements. Good stewardship includes utilizing the income to the fullest extent possible within the constraints of the indenture. Endowment fund balances should not be viewed as “rainy day” funds.

On the Review Tool	Alternate Approach
Click Review Fund Balances to see all your balances at the project level for the EXPOP and ENDOW source groups.	Run the Fund Balance Activity Report (the report allows you to filter on EXPOP or ENDOW groups). It is permissible to review these source groups at the Source level by running the report by Source. In most cases, Source and Award balances should be similar.

Requests to return unspent endowment income to principal:

Use [FORM 2203FR.03](#), Request to Reinvest Unspent Endowment Income to Principal. This form must be completed by departments requesting the reinvestment of unspent restricted endowment fund income. Such requests must include an explanation as to why the income is being reinvested – e.g. because the fund’s indenture requires reinvestment of any remaining unspent income or for other reasons. Requests must be approved by the department’s responsible Deputy Provost (or appropriate Lead Administrator) and requires authorization by the University’s Provost. YSM requests must first be approved by Cynthia Walker, Deputy Dean of Finance. Please send requests to Ken Hoyt at kenneth.hoyt@yale.edu to facilitate the YSM approval process. In accordance with University investment policy, units will be purchased using the current month end unit market value. **Submit completed form and any supporting documents to Funds Management at giftawards@yale.edu no later than May 31 for processing during the current fiscal year.**

Review all restricted spendable funds to identify any funds for which the restricted purpose has been fulfilled.

1. If the fund has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes, after which the fund may be closed. Please use [Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled](#) and **submit to Funds Management at giftawards@yale.edu no later than May 31**. This form requires approval by the

department's cognizant Deputy Provost (for Centrally-Supported units) or by a school's Lead Administrator (for Self-Supported units).

2. If the fund has a zero balance it may be closed by completing the same form (Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled) and **submitting to Funds Management at giftawards@yale.edu no later than May 31.**

Review activity in Award # 52996A Designated Purpose Miscellaneous Spendable Gifts.

Review all small (less than \$25,000) restricted gifts that were received by your department and credited to award # 52996A during the past fiscal year by running BUG419a, Fiscal Year-to-Date Miscellaneous Restricted Gifts Report.

1. If the gift has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes. This should be done using expenditure type 451106 on both sides of the entry and may be done by the department. No forms are required to be completed or submitted. However, the department should have documentation supporting the fulfillment of donor restrictions. All entries should be completed prior to the FY12 closing deadlines. **If Funds Management review is needed, please submit inquiries to giftawards@yale.edu by May 31.**
2. Any gift that will not be spent in its entirety before the end of the fiscal year should be reclassified using expenditure type 451106 on both sides of the entry to a department specific project so that the balance may be tracked into the following fiscal year. All entries should be completed prior to the FY12 closing deadlines. **If Funds Management review is needed, please submit inquiries to giftawards@yale.edu by May 31.**

Sponsored Agreement (SPAGR)

Sponsored agreement overdrafts should be cleared for fiscal year-end. Only Grants and Contracts Financial Administration (GCFA) can provide an exception to this requirement.

On the Review Tool	Alternate Approach
Click Grant Reports to see all your Sponsored Agreement balances at the Award level.	Run the Award Summary report to see all your Sponsored Agreement balances at the Award level.

Designated Operating (DESOP)

The Designated Operating source group should not be used by departments.

Non-Operating Sources

Student Loans (SLOAN)

Review fund balances of student loans sources for identification of deficit balances that need to be cleared. **Yale University student loan deficits must be cleared at the award level.** Work with the Controller's Office or SFAS (Student Financial and Administrative Services) if you have any question on these funds.

On the Review Tool	Alternate Approach
Click Review Fund Balances to see all your balances at the project level for the SLOAN source group.	Run the Fund Balance Activity Report and filter within the report to review the balances for all SLOAN sources.

Designated for Specific Purposes – Capital Improvements (DESCI)

In May and June, the Capital Management unit of the Office of Financial Planning and Analysis will contact you if your unit is responsible for providing at least part of the funding for a capital project **and** if you have not already provided the funding. You will be told the PTAEO to which the required funding should be transferred. If requested, the funds should be moved before July 20th (JSA cutoff for the JUN12-12 close) so that they are available to be swept during the June month-end process.

The Office of Financial Planning and Analysis will work with departments to ensure Self-Support School CRC (Capital Replacement Cost) transactions are completed before year-end. To view your CRC account, check the DESCI Award 72417A, Project 1031749, and department Org.

Other Non-Operating Balances

Financial Reporting and the Office of Financial Planning and Analysis will review non-operating balances.

Review by Expenditure / Transaction Type

Assets and Liabilities

Review all assets and liabilities recorded in your organization. Each asset or liability must be substantiated (fully documented) or it must be written off. Departments are responsible for retaining supporting documentation for their assets and liabilities and must be able to provide such documentation when contacted by the Controller's Office or YSM Finance Office. These offices should be utilized as a resource to resolve asset or liability issues. On the Review Tool, click the Review Assets Liabilities button to see all your assets and liabilities; run BUG309a to see details of transactions.

Endowment Principal

Review your endowments and note any additions to principal in the course of the year as it may mean more income in the coming year than what is reflected in your upcoming budget. Any units added after September 30, 2011 will not be reflected in your FY2013 income distribution budget, but on the actual side will produce income available for spending in FY2013 within the limitations of the indenture. Contact Funds Management if you have any questions.

Travel Advances

Travel advances issued prior to June 1, 2012 must be cleared by June 15th. Travel advances for non-sponsored awards issued prior to June 1 but not cleared by June 15th will be evaluated and possibly accrued as expenses in FY2012. Emphasis should be placed on clearing advances for travel on sponsored awards as soon as possible.

Tuition, Room and Board and Student Aid

The final BANNER push to the General Ledger is scheduled on June 15th. Details should be in the Data Warehouse by June 18th.

Contributions

Contribution Processing must receive no later than **July 6th** gift documentation for checks deposited on or before June 30 in order that the gifts may be credited in FY2012.

The total of gifts credited to the General Ledger during the fiscal year is reconciled to the total of the gifts processed in the Benefactor System. Thus, it is very important to communicate with the Contributions Processing Department at 432-5896 before making any changes. Please refer to the section entitled Accounting for Gifts for the rules in recording gifts to the University.

Endowment and Investment Income

All endowment income due you should be posted by April unless there has been a correction of endowment units assigned to your unit. If you have questions about the disposition of endowment income, contact Funds Management.


Non-endowment investment income, such as building rent, interest on funds, income from trusts, etc. should be reviewed for accuracy and proper application to your unit's accounts.

Other Revenue Items

The deadline for FY2012 RIF transactions is June 29, Friday, at NOON. Please ensure that all your revenue is posted correctly and in a timely manner.

Labor Suspense

Determine whether there are transactions that need to be cleared. Remember, you only need to clear transactions related to an externally sponsored activity (grant, gift or endowment). Transactions that are greater than \$100 per employee per pay period should be cleared by all Yale University Central departments. YSM departments are allowed to leave transactions in labor suspense accounts that are appropriate to GA. Any transactions remaining will become part of your GA Balance FY2012 and will not be available for LD Adjustments in FY2013. Balances containing transactions that need to be carried into FY2013 should be transferred to reserves and then that entry reversed in FY2013.

On the Review Tool	Alternate Approach
Click on the  button in the review tool to see all employees whose pay is currently charged to the suspense account.	Run the BUG102a Labor Suspense Report.

You should be reviewing Labor Suspense on a daily basis leading up to the LD deadline. All LD adjustments for FY2012 are due by 3 PM on July 20th. Corrections not authorized by this time will be processed and reflected in FY2013.

Effort Reporting

Policy 1315-Effort Reporting: Certifying Effort on Sponsored Projects; certification is due within sixty days of notification of availability. Charges remaining in suspense accounts at close impact the department's ability to certify effort reports accurately, and on time. Suspense should be cleared in time for the effort reporting generation date of July 19, 2012.

Faculty Salaries

Due to 9-month positions, summer compensation, and the appointment process, June through September present the most risk for over/under payments to faculty. If the department has not already done so, schedule the Monthly Payroll Preview Report (located in the HR Unrestricted Folder in the DWH Portal) as a Payroll Preview Event. This report will run on or about the 10th of the month, prior to monthly payroll update deadlines. The report is based on a commitment view and is therefore dependent upon the accuracy of underlying data in HR and LD applications. As soon as the June Payroll is in the DWH, review the actuals and make corrections as needed.

Review your annualized salaries and confirm it matches your expectations for each individual. The Review Tool also provides a trend on salary by person.

The Sabbatical Credit will be posted by the Controller's Office or YSM Finance Office in early July, with the possibility of subsequent adjustments following LD adjustments for the June payroll.

Staff Salaries

Review your salaries to date and the annualized totals to confirm that they match your expectations for each individual and that no one has been overpaid.

Fiscal Year-end Paid Time-Off

FISCAL 2011/2012 WILL END ON SATURDAY, JUNE 30th – and **FISCAL 2012/2013 WILL BEGIN ON SUNDAY, JULY 1st** this year.

Fiscal Year-end Paid Time Off Recordkeeping for Clerical and Technical Employees

The C&T carryover process will take place the evening of July 2, 2012 when all timecards for the week ending June 30th have been approved.

C&T employees who have been notified that they have excessive vacation time should plan (in consultation with their supervisor) to use this time by **June 30th**. In addition, C&T employees should realize that their remaining Personal time, Compensatory time and Earned Floating Holiday, if needed, should be used by June 30th as well. New allotments of Paid Time Off will be available for use on July 1st.

C&T employees have a new tool available to them this year to help avoid losing excess vacation time at the end of the fiscal year. The C&T Vacation Carryover Calculator is available online (there is also a version for Mac & Linux users) to help C&Ts plan out their vacation time usage.

Departments should be reviewing paid time off activity to date and submitting any changes or corrections to the Employee Service Center on a Paid Time-Off Adjustment form: <http://www.yale.edu/ppdev/forms/pr/PTOAdjust.pdf>. Changes may be submitted via fax (203 432-5153) or email (employee.services@yale.edu).

Those employees who will be over their maximum allowable carryover for either vacation and/or sick time will not see their final July 1 balances until Tuesday, July 3rd. Those employees who are not over their maximum will see their actual balances for all forms of Paid Time Off on July 1st.

For further assistance or information, please contact Employee Services at 203-432-5552.

Fiscal Year-end Paid Time-Off Recordkeeping for Managerial and Professional Employees

The M&P carryover process will take place the afternoon of July 1st. M&P timecards for the month of June must be finalized by the end of business on Saturday, June 30. Timecards will be centrally signed-off and unavailable for any further approvals or edits at that time so that the fiscal year may be closed out, allowable PTO balances carried forward and new allotments of sick time added.

To avoid retroactive updates, department business offices should make every effort to ensure that each M&P employee edits and approves his/her timecard for both May and June and their respective managers/supervisors approve those timecards by the end of business on June 30th.

M&P employees can use the M&P PTO Carryover Calculator to help avoid losing excess PTO time at the end of the fiscal year. There is also a version for Mac & Linux users.

As is the usual procedure, if any edits are required after sign-off, a Paid Time-Off Adjustment form must be completed and submitted: <http://www.yale.edu/ppdev/forms/pr/PTOAdjust.pdf> to Employee Services via fax (203 432-5153) or email (employee.services@yale.edu).

Regular review and approval deadlines will resume with the July timecard.

For further assistance or information, please contact Employee Services at 203-432-5552.

Non-Salary Expenses

Expense Reimbursements

University policy requires the submission of reimbursement requests with pertinent supporting documentation within 10 business days of incurring the expense or returning from a trip, whichever is later.

Department administrators are responsible for ensuring compliance with this policy. Please follow up on your unit's outstanding travel or expense advances and monitor the timely submission of expense reports to clear the advances. Also, please contact faculty and staff and remind them of the current policy. Faculty and staff with reimbursable out-of-pocket business expenses for FY2012 should submit the appropriate reimbursement requests by June 29, 2012. Our intention is to have all FY2012 business expenses recorded in FY2012. If faculty or staff members are expected to be away for an extended period of time, they should be encouraged to submit reimbursement requests incrementally and not wait until they return to the University.

Petty Cash Reimbursements

Submit any request for petty cash reimbursements for **students** before they leave for summer vacation and for **visitors** by 4pm on June 28, 2012. Vouchers and receipts that are older than 90 days will not be reimbursed unless approved by the Controller or the Controller's designee. Department administrators are reminded that effective April 1, 2011 faculty and staff must be reimbursed for out-of-pocket expenses via EMS.

Transactions Posted to "Miscellaneous / Other" Expenditure Types

"Miscellaneous / Other" expenditure types (e.g. 477001 – Other Income; 911400 – Miscellaneous Expense) are set up in the system to account for transactions that could not be properly recorded in any of the existing transaction-specific expenditure types. Prominent among the "Miscellaneous / Other" expenditure types are the following:


- 477001 – Other Income
- 479001 – Miscellaneous Income
- 822100 – Supplies – Misc
- 833600 – Misc Services & Allowance
- 845800 – Misc Med Fees
- 896000 – Misc Professional Services
- 911400 – Miscellaneous

Department administrators are requested to pay particular attention to transactions that are posted to "Miscellaneous / Other" expenditure types with the objective of classifying them into the proper specific expenditure types. For assistance in determining the proper expenditure types, please consult the **COA Handbook resources** or contact COA Support Services at coa@yale.edu.

AP Holds

Determine whether there are holds that need to be cleared. All holds must be cleared by year-end. **YOU SHOULD NEVER DO A JSA TO CLEAR ACTUAL HOLD TRANSACTIONS.** Please contact Accounts Payable if you have problems clearing transactions on hold.

Authorization to pay invoices on AP Hold status through Worklist must be approved by June 29.

On the Review Tool	Alternate Approach
Click the  button to see information on all AP holds posted to the General Ledger.	Run the Invoice Holds report located in the Procurement / Invoice Reports folder in the DWH Portal.

AP Bounces

Determine whether there are bounces that need to be cleared. The institutional requirement is that you clear any item(s) pertaining to a sponsored agreement. Transactions remaining in your bounce account become part of your FY2012 GA Balance.

All AP Bounces required to be cleared should be transferred to the proper accounts on or before 3 PM on July 20th.

Interest & Amortization

Final I&A for FY2012 will be posted to the GL by June 15th. Debt fees and internal interest expense true-up will be allocated before July 13th.

Accruals

Expense reports for EMS / IEXPENSE transactions will be included in the Accounts Payable accrual process. Refer to the AP Accrual Section for more detailed information.

Division and Department Assessments

Internal assessments are processed by the charging department. If you are expecting a charge, please contact the administrator of that department.

Special Note on Reclassifications and Fund Transfers (including Closeouts and Deficit Funding)

The Interfund Transfers group of expenditure types (in MR3500) are used for moving accumulation of (operating) fund balances to support current year activities within or outside of the unit. These transfers occur most often to cover beginning or ending deficits in other accounts, when subsidizing activities not initially budgeted with current year funds, or to establish reserves.

When moving gift or endowment funds or current year net income (GA) from one account to cover current year budgeted activities in others within and outside of the unit, the journal entry should be completed using the appropriate revenue reclassification expenditure types. There are specific expenditure types to use based on source of funds. Contact your Budget Analyst if you have questions about the appropriate expenditure type to use.

Where a fund balance is being used/moved during the close-out process:

- To reclassify or move gift funds, use expenditure type 451106 on both sides of entry.

- To reclassify or move endowment funds, use expenditure type 469206 on both sides of entry.
- To cover a deficit or move a surplus for all other awards (not gift or endowment), use expenditure type 351108 use on both sides of the entry.
- To use or add to unrestricted reserve funds (discretionary and under the control of the Dean or Director of a School/Division), use expenditure type 351109 on both sides of the entry.

As part of the year-end and periodic reviews, it is important to understand who is using or adding to unrestricted reserves, as defined by the Dean or Director of a School/Division, to fund their operations. This will allow Financial Planning and Analysis to quickly identify when a School/Division might need additional support to sustain their program. When performing the annual close-out, the Lead Administrators of all Schools/Divisions must perform only these accounting transfers with a new expenditure type: **351109 – Use of Unrestricted Reserves**.

Expenditure type 351109 is used on both sides of the accounting entry. This expenditure type is ONLY for the use of reserve funds that are discretionary and under the control of the Dean or Director of a School/Division. In general, the Lead Administrators should be the only individuals processing transactions with this transfer code. The Office of Financial Planning & Analysis (Budget Office) maintains a record of the orgs that are permitted to debit (use) funds via this expenditure type. Permitted orgs are selected by the Lead Administrator for each School/Division.

Detailed guidance for transfers and reclassifications can be found at **Procedure 1305 PR.05**.

By year-end, you should be familiar with the transfers and reclassifications in your unit. As part of your closing information to the Office of Financial Planning and Analysis, you will be asked for a list of the transfer and reclassification transactions that are **not** offset within your unit.

Special Note on Building Orgs

Most, but not all, divisions have building Orgs in their hierarchy. Unless you are a self-support unit, it can be tempting to overlook the activity in these Orgs as most of the activity is centrally allocated from the Office of Facilities. However, even if you are not expected to control or contain the costs of the building accounts, you do need to review them and make necessary corrections. The grant overhead calculation rests heavily on the costs of the buildings, and thus, from an institutional point of view, it is extremely important for building costs to be accurately recorded.

You should have a general understanding of the costs in your building Orgs so you can note when there is a significant variance in costs. A periodic review of the building activity in comparison to prior years may be the first line of defense in discovering a defective utility meter or other problems. In addition to the university-wide building services projects, most buildings also have a “miscellaneous” expense project. Often things such as elevator telephones are billed there. You should review this Project for activity, and research and correct any errors.

All building Orgs start with “0”. For the most part, the Office of Facilities has set up Building Services Projects for physical plant, custodial, grounds, utilities, and fire marshal charges linked to this ORG and your divisional GA award. The Office of Facilities is responsible for processing these charges which are expected to be available in the DWH no later than July 16th. However, due to the early cutoff, some costs for FY2012 may not all be charged in the same fiscal year. In this eventuality, costs will be trued-up in FY2013.

Final Reports to the Office of Financial Planning and Analysis (Non-YSM units only)

When you have completed all your transactions for the fiscal year, and your Budget Analyst has made sure that GA is closed and deficit balances have been cleared, you will be asked to fill out a year-end closing report. These reports should be submitted within one week of your closing.

Variance Reporting

A line by line variance report, budget to final actual, will be required to be filled in by every unit. It will be similar in appearance to tab 2 in the FY13 Excel template file. Transfers and reclassifications that do not net to zero within your unit that are included on the various line items should be noted. For self-support schools please note the amount of reserves to close out GENAP using the 351108 Closeouts and Deficit Funding.

Reserve Reporting

A separate tab will be used to report on your unit's reserve balances by source (Endowment, Gifts, and Special Programs). Annotate any commitments or restrictions for the balances. CRC fund balances for units with their own accounts should be included here.

Negative Fund Balances

A separate tab will be used to report on your unit's negative fund balances. These must be listed by source for Endowment, Gifts, and Special Programs, the project and reason for carrying over a negative fund balance must be noted. There should be very few funds listed here. There are known timing issues with funding of some of the summer programs.

Commitment of Funds for FY13 & Beyond

A separate tab will be used to report on your unit's fund commitments for FY13 & beyond. The fund must be listed by source, with project/task optional. The tab will total your units funding commitments. **For projected commitments include fund balances committed for future GA savings, plus all other known fund balance commitments.** These commitments are rolled up at the University level, and will be provided to the Provost Office.

Financial Narrative of Unit's Year-end Results

A separate year-end narrative will be used to report on your units All Sources, which will be similar to what was provided during the FY13 Budget. This narrative is sent to your Deputy Provost (or if an officer unit to Julie Grant) with a copy to BOLT, your Budget Analyst, and Lucy Lucker.

Year-end Standard Summary

There will be two standard summaries provided on the year-end template file. The first one will compare your year-end results to the FY2012 Budget, and the second will compare your year-end results to the Q2 Forecast. These two reports need to be included with your year-end financial narrative.

Transaction Processing and Schedules

The following pages contain deadlines and additional information regarding year-end JSA, Labor Distribution, Payroll, Accounts Payable, and Year-end Accrual processing.

For year-end purposes, beginning July 1, users will be able to create and authorize transactions for multiple periods (e.g. both June FY2012 and July FY2013) at any time. Both FY2012 and FY2013 transactions will be posted to the General Ledger daily. You will need to consider the fiscal period **carefully** when submitting items to AP and also preparing LD adjustments and Journal Staging Area (JSA) transactions.

JSA and LD transactions for June FY2012 authorized by 3 PM and July FY2013 transactions authorized by 1 PM will be available in DWH the following business day. Fund balance changes will continue to be available on a daily basis during the entire year-end closing through the use of Data Warehouse Portal reports.

General Accounting and Financial Support Services are committed to providing support throughout the year-end closing process to ensure that things run as smoothly as possible for everyone. The following options are available:

GA USER SUPPORT: Email specific questions or issues to ga.usersupport@yale.edu.

HELP DESK: Call with **technical** questions or issues: Central: 2-9000; YSM: 5-3200. Important information along with scheduled outages and open issues are posted online at: www.yale.edu/its/status.

JSA PROCESSING SCHEDULE

Following are important dates pertaining to FY2012 year-end JSA transaction processing. Strict observance of these guidelines will ensure the processing of JSA transactions in the appropriate accounting period.

During the year-end closing process, users will be able to enter and authorize transactions for multiple periods (e.g. both June FY2012 and July FY2013) at any time. **Users must enter or select from the List of Values the appropriate “PERIOD” to ensure that they are processing in the correct accounting period.** Please refer to the screen shot on the following page.

In general, departments must enter and authorize all year-end transactions by July 20th.

June 29 at 12 NOON	Cutoff for RIF transactions for June FY2012 (JUN12-12).
July 1 to July 13 at 3 PM	Users may enter and authorize JSA transactions for JUN12-12. Cutoff for charges to other departments July 13 th at 3 PM.
July 14 to July 20 at 3 PM	Users may enter and authorize JSA transactions for JUN12-12. Please contact appropriate departments if charging other departments.
July 1 to August 3 at 10 AM	Users may enter and authorize JSA transactions for July FY2013 (JUL12-13).
July 20 at 3 PM	Cutoff for JSA authorization for JUN12-12. Departments, however, should abide by earlier deadlines imposed by their respective Central Business Offices.

July 23 at 8:30 AM	Final JUN12-12 GL balance information including updated fund balances available in the Data Warehouse.
August 3 at 10 AM	Cutoff for JSA authorization for JUL12-13.
August 3 at 10 AM	JSA available for authorization of August FY2013 (AUG12-13) transactions.
August 6 at 8:30 AM	Final JUL12-13 GL balance information including updated fund balances available in the Data Warehouse.

Questions regarding the foregoing should be directed to General Accounting Services via e-mail at ga.usersupport@yale.edu

Best Practice for Accounting Transfers (Cost Transfers)

Accounting (Cost) transfers occur when erroneous transactions are posted to the general ledger. These errors can be due to bad charging instructions, incorrect dollar amounts or a host of other issues. Best practice is to make the corrections to these transactions through the source system from which the entry originated. This will allow for the proper maintenance of the source system and preserve its integrity in relation to the general ledger. Therefore, all corrections should be made in the source system from which the error originated. When this is not possible and a JSA is needed to make the correction, all pertinent information about the original transaction should be included with the JSA in the description and attribute fields.

The JE Batch Name Defined

The JE Batch Name is the primary identifier of the source of a transaction that has been posted to the General Ledger. Transactions from Oracle-based subsystems are identified by the prefix in the batch name such as OAP for Accounts Payable batches and generally O:PAY for batches originating from the Labor Distribution module. For external systems, the batches have to go through JSA with the JE Batch Name configured in the following format:

OOOOO-SSSSS-DD-MMM-YYYY-NNNN

The first six digits represent the batch "owning" organizational unit. The next six digits represent the batch source followed by the batch date and the batch sequence number.

For a complete list of Source Systems and contact persons, please go to:

http://www.yale.edu/ppdev/Guides/ga/1310GD.01JE_SourceSystem_Codes_Contacts.pdf

LABOR DISTRIBUTION ADJUSTMENT PROCESSING

Following are important dates and procedures pertaining to FY2012 year-end LD distribution adjustments. Strict observance of these guidelines will ensure that LD adjustments are processed in the appropriate accounting period.

July 20 at 3 PM	Cutoff for LD distribution adjustments transactions for June FY2012. All suspense charges must be cleared by this time if necessary. Distribution adjustments for FY2012 that are approved by this time will be reflected in the appropriate June balance reports.
July 21	LD distribution adjustments processed on or after this date will be reflected as FY2013 transactions.

Until the cutoff on July 20th, departments can process distribution adjustments for FY2012 and FY2013. To ensure entry into FY2012 the end date on the distribution adjustment form must be on or before **June 30, 2012**. **PLEASE NOTE: The last weekly payroll in June is the Weekly 27 2012. This payroll has a start date of June 24, 2012 and an end date of June 30, 2012 and will be processed in FY2012. THERE WILL BE NO ACCRUAL.**

If you have questions concerning these procedures please e-mail ga.ld@yale.edu.

Find Distributions

Employee Name

Assignment

Begin Date

End Date

Earnings Element Please leave this blank to select ALL elements

To ensure entry into FY2012, the end date on the distribution adjustment form must be on or before 30-JUN-2012.

PAYROLL PROCESSING

The following are important year-end payroll dates for FY2012.

The final **Monthly and Semi-Monthly** payrolls for FY2012 will include all paid payroll transactions through June 30.

The final **Weekly** payroll for FY2012 will include all paid payroll transactions through Saturday, June 30.

June 21 at 11 AM	Time entry cutoff for FY2012 final Monthly payroll.
June 25 at 11 AM	Time entry cutoff for FY2012 final Semi-Monthly payroll.
Jul 3 at 9 AM	Time entry cutoff for FY2012 final Weekly payroll.

Please make sure that any HR documentation affecting the foregoing payroll processes are submitted within the specified time. Please refer to the following URL for the HR deadlines:

<http://www.yale.edu/finance/controller/fss/payroll/payschedule.html>

PAYROLL / COMPENSATION ACCOUNTING

Payment Adjustments:

June 8 at 5 PM	FY2012 payment adjustments for periods prior to June 1, 2012 due in Payroll
July 6 at 5 PM	FY2012 payment adjustments for June period due in Payroll

Overpayments to Employees / Staff:

In order to make timely and appropriate accounting entries reflecting adjustments for periods prior to June 1, 2012, all related overpayment information must be received in the Payroll Office (Attention – Debra Waitkus) by Friday, June 8, 2012.

Overpayment information should include:

- Completed Payroll Payment Adjustment Form:

<http://www.yale.edu/ppdev/forms/pr/PayAdjust.xls>

Please provide as much detail as possible, along with contact information in case additional detail is necessary.

- Original Yale paychecks and / or personal (employee) checks to be deposited by the Payroll Office.
- Any other information related to the overpayment that may be useful in determining correction needed.

If you need assistance determining the net amount that someone owes back to the University, please contact Debra Waitkus via telephone (436-4321) or via e-mail (see below) for a calculation.

Adjustments not received by the above dates may not be made or reflected until FY2013.

Contacts:

For any questions regarding payroll adjustments please contact Debra Waitkus at debra.waitkus@yale.edu .

Address: Payroll Office, 221 Whitney Avenue 5th Floor Attn: Debra Waitkus

EMS / IEXPENSE / ACCOUNTS PAYABLE PROCESSING SCHEDULE

EMS / IEXPENSE (Expense Management System) transactions, once approved by end users, are imported into Accounts Payable on a nightly basis. Expense Reports for EMS / IEXPENSE transactions must be approved by June 28th for them to be included in the final AP push for FY2012. Similar transactions pertaining to FY2012 that are approved between June 30th and July 12th will be accrued at the PTAE0 level during the normal AP accrual process. Unreleased FY2012 charges sitting in EMS / IEXPENSE on July 12th will be accrued at the University level.

Questions about EMS / IEXPENSE should be directed to yems@yale.edu.

Following are important dates and procedures pertaining to FY2012 year-end Accounts Payable processing.

June 15 at 5 PM	All Purchase Requisitions intended for processing in FY2012 must be approved and submitted to the Purchasing Department by this date.
June 20 at 5 PM	All transactions that pertain to FY2012 are due in Accounts Payable.
June 28 at 5 PM	All Expense Reports pertaining to FY2012 EMS / IEXPENSE transactions must be submitted and approved by this time to ensure inclusion in the final AP push for the fiscal year.
June 29 at 12 NOON	Cutoff for authorization of invoices on AP Hold status through Worklist to ensure inclusion in the final AP push for the fiscal year.
June 30 – July 11	Expense Reports for EMS / IEXPENSE transactions that pertain to FY2012 that are approved during this period will be accrued at the PTAE0 level.
July 12	Unreleased charges in EMS / IEXPENSE pertaining to FY2012 will be accrued at the University level.
July 1 – July 12	FY2012 transactions (including WIP, Worklist approvals) processed by

	Accounts Payable during this period will be accrued at the PTAEO level via JSA in June FY2012 (JUN12-12).
July 13 – July 19	FY2012 transactions processed by Accounts Payable during this period will be accrued via JSA at the University level.
July 20	After this date, transactions below the \$50,000 threshold will not be examined centrally for accrual purposes and will be accounted for in FY2013. However, departments may request the accrual of such expenses provided they meet the accrual criteria. For details, please refer to the FY2012 Year-end Accounts Payable Expense Accruals and the Accruals and Deferrals sections of the packet or email ga.usersupport@yale.edu for assistance.
July 21 – July 31	All FY2012 transactions \$50,000 and over processed by Accounts Payable during this period will be accrued via JSA in the Adjustment Period (ADJ12-12) at the University level.

ACCOUNTS PAYABLE EXPENSE ACCRUALS

AP expense accruals are recorded at fiscal year-end to recognize expenses that have been incurred by the University but not recorded as of June 30. This practice is performed to ensure that all material expenses are recorded in the appropriate fiscal year.

The Accounts Payable Department (AP) is responsible for reviewing invoices and expense reports received in July and August and recording expense accruals as appropriate.

Criteria

AP will apply the following criteria to determine if an accrual is required as of June 30, 2012. **(To facilitate this determination, please mark any FY2012 transaction document submitted to AP with "FY2012" in red ink.)**

Goods (Including Equipment and Supplies)

The accrual of invoices for goods purchased by the University is dependent on the Expenditure Item Date (EID) that is determined by the date on the invoice or check request. The accrual of invoices related to purchase orders will also be based on the EID. EMS / IEXPENSE transactions will be accrued based on the actual transaction date associated with each specific expense line item.

Other Expenses

Services - If the service was rendered prior to or on June 30, 2012, the invoice will be accrued in FY2012.

Expense Reports - If the date of travel or the date the expense was incurred is prior to or on June 30, 2012, the expense will be accrued in FY2012.

PRESENTATION OF AP ACCRUALS ON MONTHLY STATEMENTS

June Balance Statements

Expense accruals will be recorded via JSA and will appear on either the June (JUN12-12) or Adjustment Period (ADJ12-12) statements with a batch name beginning with **527004-APACCR**.

July and August Statements

Invoices and expense reports are processed for payment and the expenses are reflected again on either the July or August statements, depending upon the processing date.

After actual expenses are posted in AP, the corresponding expense accruals recorded manually in the June balance are reversed, resulting in credits to the respective expense accounts. All expenses accrued into the June Period will be reversed in the July accounting period. Expenses accrued into the Adjustment Period will be reversed in either the July or August accounting period.

Before assuming that you have been charged twice for an invoice or expense report, please check your July and August statements to determine whether a credit has been recorded. Accruals and reversals will have the same reference numbers as the corresponding actual expense transactions. An accrual reversal will have the same batch name as the original accrual entry with the addition of "REVERSE" (i.e., the batch name will include **527004-REVERSE-APACCR**).

Accounts Payable can periodically provide lists of accruals to departments that express in writing their desire to receive them. Submit such requests to linda.haigh@yale.edu.

If you find a problem with the accruals, contact AP by e-mail to linda.haigh@yale.edu.

Other Considerations

It is our joint responsibility as financial managers of the University to ensure that all expenses are recorded in the appropriate fiscal year.

Accounts Payable can only accrue expenses based on the invoices and expense reports that have been submitted for processing. Consequently, any department Lead Administrator who has knowledge of a significant expense (\$5,000 or more) that has been incurred in FY2012 but not yet invoiced should bring this transaction to the attention of Accounts Payable. AP will consult with you to determine if it is appropriate to record an estimated expense accrual based on the information available.

Likewise, faculty, students, and staff should be reminded that any business expense incurred for business travel, etc. in FY2012 should be submitted for reimbursement by June 30, 2012.

ACCRUALS AND DEFERRALS (For Non-YSM Departments only)

In addition to the AP accrual process, year-end adjustments may have to be processed to record income and other expenses in the appropriate fiscal year. The different types of transactions, sample entries with the actual accrual or deferral accounts, and the journal categories they should be processed under are shown in the following page captioned "FY2012 Accrual and Deferral Accounts".

These adjustments, however, have to be handled differently from the normal departmental journal entries that you process. **General Accounting Services, instead of the department, will authorize all accrual / deferral transactions.** This will facilitate the review of the propriety of the transactions and ensure the reversal of the entries in the new fiscal year.

To achieve uniformity and minimize confusion and frustration in processing these types of adjustments, please observe the following guidelines:

- Identify the transaction for which you need to set up an accrual or deferral. For expense accrual, ensure that the transaction has not been included in the standard AP accrual process.
- Refer to "Accrual and Deferral Accounts" and identify the type of transaction you want to process. Use the appropriate categories and the corresponding accrual / deferral account. If this is the first time you will be using the account, please send a completed [Linkage New/Modification Request Form 1302FR.10](#) to coa@yale.edu for the proper project / award linkage.
- Upon notification that the proper linkages have been established, prepare the JSA.
- Print the Yale Staging Journal Detail Report.
- Inform General Accounting that you have completed the JSA by emailing the Staging Journal Detail Report and supporting documentation to ga.gl@yale.edu.

General Accounting Services will authorize the JSA within one business day from receipt of the emailed materials. It will also process the reversal batch in the new fiscal year.

Questions regarding the foregoing should likewise be directed to Barbara Bacon at 432-9705.

ACCRUAL and DEFERRAL ACCOUNTS

The accounts highlighted below have been set up for use in the accrual or deferral of income or expense for FY2012:

Prepaid Expense - Expense paid in FY2012 but applicable to FY2013.

Journal Category: YExpenseAdjust

Debit: **1005946.00.0040XX*.102001.Your Org Unit**

Credit: Departmental Expense PTAE0

Deferred Income - Income received in FY2012 but applicable to FY2013.

Journal Category: YBalShtRevAdj

Debit: Departmental Income PTAE0

Credit: **1005947.00.0040XX*.233301.Your Org Unit**

Accrued Expense - Expense incurred in FY2012 but paid in FY2013.

Journal Category: YExpenseAdjust

Debit: Departmental Expense PTAE0

Credit: **1005948.00.0040XX*.203001.Your Org Unit**

Accrued Income - Income earned in FY2012 but payment received in FY2013.

Journal Category: YBalShtRevAdj

Debit: **1005949.00.0040XX*.034601.Your Org Unit**

Credit: Departmental Income PTAE0

*** XX - For the last two characters, use the Division Code assigned to your department for award numbers.**

YSM – Non AP accruals

Non-AP accruals and deferrals – In the event that you need to process a year-end adjustment to record income and other significant non AP expenses applicable to FY2012, please contact Sue DeCrescente at YSM Finance at suzan.decrescente@yale.edu for these to be approved and processed.

ACCOUNTING FOR GIFTS

Contribution Processing of the Development Office records all gifts into the Benefactor system which in turn updates the University's general ledger accounts. As such, the guidelines shown below have to be followed to ensure the proper processing, recording, and reconciliation of gifts to the University.

All gift documentation, including RIF if applicable, should be sent to Contribution Processing as soon as possible, but no later than **July 6th**, in order to have timely year-end entry. **Note:** The address for Contribution Processing is 157Church St. – 8th Floor.

All gifts received should be immediately deposited to the Gift Clearing Account using expenditure type 451102 with the following PTAO: 1011509.00.54999A..541005.02. Upon entry into the Benefactor System, the gifts will be transferred from the Gift Clearing Account to the appropriate departmental account crediting expenditure type 451101.

PLEASE DO NOT CORRECT THE PLACEMENT OF CURRENT YEAR GIFTS WITHOUT FIRST CONTACTING CONTRIBUTION PROCESSING (432-5896).

If the funds from a current year gift will be spent in a PTAE0 that is different from where it was credited, funds may be transferred to that account using the appropriate Restricted Current Use Gifts reclass expenditure types 451106. **DO NOT USE 451101.**

When transferring prior year gifts, use expenditure type 451106. **DO NOT USE 451101.**

For a more detailed discussion of the proper handling and management of gifts to the University please refer to the WEB at the following URLs:

<http://www.yale.edu/ppdev/Procedures/fpm/GiftProcessingStewardship/Gifts.pdf>

<http://www.yale.edu/ppdev/policy/2200/2200.pdf>

Questions regarding the foregoing may be directed to either Contribution Processing (432-5896) or Funds Management (432-8263).

NOTE: Documentation can also be faxed to Contribution Processing at 436-4622

DATA WAREHOUSE REPORTING

Schedule of DWH Portal Month-End Events for Year-end Close

DWH Portal reports available starting on	Event for fiscal month	Reports will be retained in DWH Portal for approximately	Reports will expire in DWH Portal on or about
June 6 *	May (final close)	30 days	July 6
July 9	June (1 st preliminary)	14 days	July 23
July 16	June (2 nd preliminary)	14 days	July 30
July 23*	June (final close)	30 days	August 22
August 6*	July (final close)	30 days	September 5

* **NOTE:** On these dates the Portal event will be running during the day and output will be available to users as the jobs complete in the DWH.

Year-end Data Warehouse Reporting

Note for FY2013 Reports: Projects that have not had a budget, balance, commitments or actuals in the last year should be closed prior to May 31, 2012. Requests to close projects submitted after this date will not be processed until after the Adjustment Period. For more information about how to close a project and the associated forms required, see the PTAEO Maintenance area of Finance on the Policy & Procedure website: www.yale.edu/ppdev

There are two closing periods in the year-end process.

All departmental adjustments	June Period (JUN12-12)
Only final closing entries submitted by authorized central offices will be processed in the Adjustment Period	Adjustment Period (ADJ12-12)

During the June closing, departments will be able to see updated balances and transactions on a **daily** basis. You may view your updated balances and transactions on all Data Warehouse Portal Financial Reports, in the BUG Library and the Review Tool.

Account Holder Reports Year-end Information

The Account Holder By Person Reports scheduled for the three June Month end events will reflect June or July as the open month depending on the budget type you select. Similarly, if you

run Account Holder by Person Reports on demand from July 1st through July 20th they will also reflect June or July as the open month depending on the budget type you select:

Budget Type	Open Period Reflected
Grants	July
Other Funds (Fund Balance)	July
GENAP (MPO or Dept Plan)	June
Other Funds (MPO or Dept Plan)	June

The open period for Account Holder by PTAO depends on the accounting period manually selected by the person submitting the report.

Schedules on Hold

Because there are three June Month End events, departments may wish to consider placing schedules for Account Holders (specifically faculty members) on a temporary INACTIVE status for one or more of the events. Remember to place the schedules back on ACTIVE status for the event you wish to run. If you need assistance please contact ga.usersupport@yale.edu.

Fund Balances

Account Holder by Person reports, and Account Holder by PTAO reports with 'July' selected, run during this period with the budget selector 'Fund Balance' will display the FY2012 beginning balance, FY2012 activity to date, activity for July, and FMT or Commitment projections for FY2013.

Reminder: Until the Adjustment Period is closed, balances for JUL12-13 and AUG12-13 may not be final.

Sortable Detail Transaction Report

The Sortable Detail Transaction report is available for use in retrieving incremental updates for your transactions. This is done by using a limit on the DW Creation Dt field which shows the date the transaction was entered into the Data Warehouse.

Example

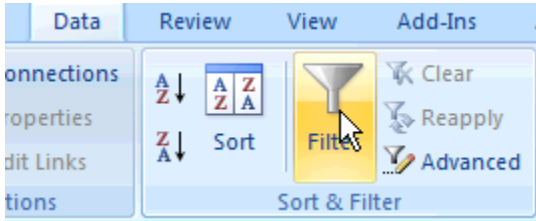
Your School's central business office requested that its various departments finish year-end adjusting entries by July 20, 2012. The central business office can then make school level adjustments in the Adjustment Period. If you wanted to see entries that were made for your department between July 21 and August 7 only, the Sortable Detail Transaction report can be run and limited to the information for the applicable period.

1. Run the Sortable Detail Transaction Data Warehouse portal report for the June Adjustment period.
2. Export the data to Excel.

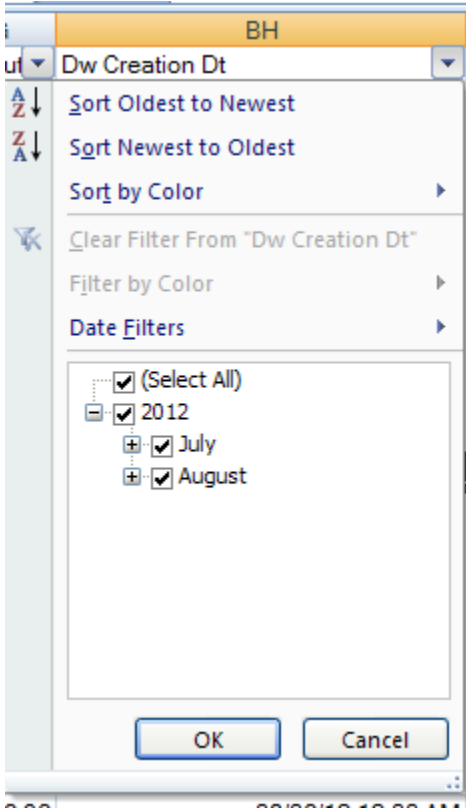


3. In Excel, scroll all the way to the right using the scroll bar at the bottom of the window to the column called DW Creation Dt, which is in column BH. Left Click on the BH column header to highlight the column.

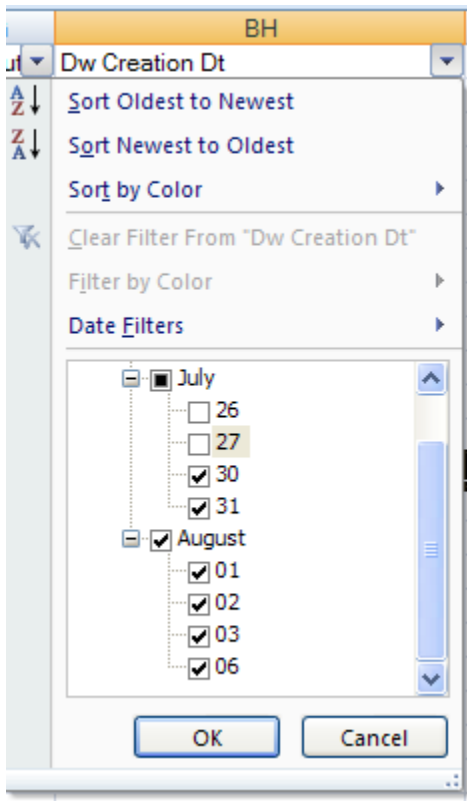
4. On the menu bar, select 'Data' and 'Filter':



5. Click the down arrow that now appears in the BH column header field; in the filter drop-down, deselect 'Select all'; click the '+' beside July and August:



Select the day's activity you wish to view:



If you would like assistance, please do not hesitate to contact ga.usersupport@yale.edu

Schedule of Distributed Transactions

Expected Availability in DWH of Year-end Distributed Transactions

Source System	Source System Description	Expected to be Available in DWH No Later Than
BANRAR	Banner	June 18 th
CMIANDA	Capital Projects Interest and Amortization	July 16 th
AP	AP Final June Batch	July 2 nd
PAYROLL	Final Monthly Payroll	June 27 ^h
PAYROLL	Final Semi-Monthly	June 29 ^h
PAYROLL	Final Weekly Payroll	July 7 ^h
	All Source System Owners and ISP Providers – For a complete list of source systems and ISPs and their functional contact persons, please refer to the following URL : http://www.yale.edu/ppdev/Guides/ga/1310GD.01JE_Source_System_Codes_Contacts.pdf	July 16 th

PAYROLL	Final Adjustments for June Payroll	July 16 th
APACCR	Accounts Payable Year-end Accruals	July 16 th
CMSANDD	Capital Management Sweeps and Draws	July 23 rd
ENDUN3	Gift Annuities	Aug 2 nd
ENDUNS	Investment Unit System	Sept 20 th
INVACT	Investments	Sept 20 th

Source System Reconciliations to the General Ledger

It is imperative that all source system owners maintain reconciliations of their respective systems to the General Ledger on a monthly basis as well as at year-end.

The timely review of transactions and reconciliation of all University systems and accounts is critical to maintaining the integrity of the University's accounting records. Source system owners and business offices must maintain financial transaction documents that are sufficient to monitor and support the accuracy and completeness of data entered from their systems into the LD/JSA/GL applications.

Requirements for source system accounting information should be met by reference to data contained in the University's General Ledger via DWH Portal reports and not by the maintenance of departmental accounting systems.

FMT

Financial actuals for 201211 (May) will be available June 6th. June financial actuals will be updated on a daily basis starting July 14th. Please check the FMT bulletin board for year-end updates.

http://medicine.yale.edu/finance/finops/budget/13380_FMT_User_Year_End_Procedure2.pdf

CENTRAL DEPARTMENT CONTACT PERSONS

Please direct all inquiries to the generic e-mails listed below, if available. Otherwise, contact the specific contact person. Each central department will try to respond within one business day. If you don't hear from the department within the allotted period, please contact the specific contact person listed.

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
Accounts Payable	askyale@yale.edu	432-5394	Linda Haigh <linda.haigh@yale.edu>	432-2053	Expense reports, check requests, advances, wire transfers, invoice payments, use of Procurement Inquiry Tool, year-end AP accruals
Office of Financial Planning and Analysis			Steve Murphy <stephen.murphy@yale.edu>	432-8089	
			Lucy Lucker <lucy.lucker@yale.edu>	432-1343	
			Contact your respective Office of Financial Planning and Analysis representative:		Negative operating fund balances, budget variances, budget questions on:
			Annette Belevich <annette.belevich@yale.edu>	432-4827	MacMillan
			Nina Chen <nina.chen@yale.edu>	436-5367	University General, SOM, Art Gallery, BAC, VP HR & Admin, VP FB&O
			Bhakti Nagalla <bhakti.nagalla@yale.edu>	436-5371	Drama, Music, Architecture, Art, Law, President, Secretary, General Council, Yale College, Graduate School, Development
			JoAnn Sullivan <joann.sullivan@yale.edu>	436-5460	Yale Health, Medicine, Nursing, West Campus, ITS, Dining Halls, OCR, OEHS, Peabody, Library (Central, Medical & Beinecke)

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
			Melissa May <melissa.may@yale.edu>	432-0858	Athletics, Facilities, Utilities, VP NH&SA, Forestry, Divinity, ISM, FAS: Academic Services, Academic Departments, Provost Admin, Division of Faculty Salaries
Capital Management			Steven Munzner <steven.munzner@yale.edu>	432-1341	Capital Project setup, funding, and sweeps/ draws
			Meg O'Brien <margaret.obrien@yale.edu>	432-6211	Capital Project Interest & Amortization
Capital Project Accounting			Thomas Kaufmann <thomas.kaufmann@yale.edu>	432-3076	Accounting issues pertaining to capital projects
Chart of Accounts	coa@yale.edu		Elizabeth Bilodeau <elizabeth.bilodeau@yale.edu>	436-5781	Chart of Accounts questions
Contribution Processing	contribution.processing@yale.edu	432-5498	Michael Felberbaum <michael.felberbaum @yale.edu>	432-5867	Gift inquiries
Financial Reporting and Analysis			Shirley Chock <Shirley.chock@yale.edu>	432-5788	Asset and liability balances, cost recovery rates, University financial statements, University bank accounts
Funds Management			Vincent Alberino <Vincent.alberino@yale.edu>	432-9827	Endowment Funds, Expendable Operating (EXPOP) awards, Expendable Physical Capital (EXPPC) awards
General Accounting:					
GA User Support	ga.usersupport@yale.edu		John DeNezzo <john.denezzo@yale.edu	432-3794	Portal reports, Review Tool
General Accounting Operations and Development - LD	ga.ld@yale.edu		Roseann McNulty <roseann.mcnulty@yale.edu>	432-9701	Labor distribution adjustments, labor scheduling

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
General Accounting Operations and Development - JSA	ga.gl@yale.edu		Mary Frances Cassista <mary-frances.cassista@yale.edu>	436-4201	Accounting entries (JSA), Orgs
General Accounting Operations and Development - GL	ga.gl@yale.edu		Barbara Bacon <barbara.bacon@yale.edu>	432-9705	General Ledger balances, Sales Tax accounting and reporting, year-end entries
General Accounting Operations and Development – Agency Accounts			Roseann McNulty <roseann.mcnulty@yale.edu>	432-9701	Agency account balances
Investment Accounting	invact@yale.edu		Tracy Strickland <tracy.strickland@yale.edu>	432-3769	Endowment spending distributions
Payroll:					
Compensation Accounting Services			Eddie Kobylanski <edythe.kobylanski@yale.edu>	432-2886	Payroll overpayment adjustments
Payroll Operations and Development - KRONOS			Michele Maria Chipello <michele.chipello@yale.edu>	432-4726	KRONOS issues
Payroll Operations and Development - Other			Debra Waticus <debra.waticus@yale.edu>	4326-4321	General payroll questions
Policy and Procedures			Susan Visken-Diaz <susan.visken-diaz@yale.edu>	432-9240	Policy and procedures questions
Procurement:					
Electronic Commerce	purchasing.card@yale.edu	432-3227	Kathy Chambers <Katherine.chambers@yale.edu>	432-9977	Purchasing Card / SWAP

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
	yems@yale.edu		Kathy Chambers <Katherine.chambers@yale.edu>	432-9977	Expense Management System
Procurement	purchasing.helpdesk@yale.edu	432-9955	Chris Bartolotta <christopher.bartolotta@yale.edu>	432-9976	Purchase orders
Sponsored Programs - Finance:					
Grants and Contracts Cost Analysis	mei.admin@yale.edu		Bob Marchitto <robert.marchitto@yale.edu>	785-3082	Moveable Equipment Inventory (MEI)
Grants and Contracts Cost Analysis			Pauline Fagan <pauline.fagan@yale.edu>	785-4954	Cost analysis
Grants and Contracts Financial Administration	gcfa@yale.edu		Lan H. Virasak <lan.virasak@yale.edu>	737-5016	Sponsored Agreement (SPAGR) – Cash Management
Grants and Contracts Financial Administration			Nancy Kendrick <nancy.kendrick@yale.edu>	785-3076	Sponsored Agreement (SPAGR) – Financial Reporting and Analysis
Student Financial and Administrative Services			Heather Abati <heather.abati@yale.edu>	432-2710	Student Loan funds, student accounts, Banner GL transactions
Tax Department	tax@yale.edu	432-5530	Michael Damone <michael.damone@yale.edu> (state) / Liz Travers <elisabeth.travers@yale.edu> (federal)	432-7515 / 432-6120	Unrelated business income tax questions, sales tax issues
Treasury Services		432-4100	Agnes Siniscalchi <agnes.siniscalchi@yale.edu>	432-4474	RIF deposit of cash and checks

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
YSM Finance Office:					
			Ken Hoyt <Kenneth.hoyt@yale.edu>	785-4449	Closing entries and account balance questions
			Lisa Danko <lisa.danko@yale.edu>	785-7459	Budget and YSM year-end closing documents
			David Crockett <david.crockett@yale.edu>	785-4697	Dowry requests
			Sue DeCrescente <suzan.decrescente@yale.edu>	737-4310	Non A/P accruals
			Debbie Godi <Debbie.godi@yale.edu>	737-4056	FMT
			Randi Jasmin-Carlone <randi-ann.carlone@yale.edu>	785-5389	Year-end data warehouse reporting questions
Bolt			John (Jack) Beecher <jack.beecher@yale.edu>	436-4640	
			Brian Rebeschi <brian.rebeschi@yale.edu>	432-2271	
			Carrie Capezzone <carrie.capezzone@yale.edu>	737-2084	
			Diane Palmeri <diane.palmeri@yale.edu>	432-6001	
			Brent Dickman <brent.dickman@yale.edu>	432-1652	
			Katherine (Kate) Reynolds <katherine.reynolds@yale.edu>	432-9874	

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
			Holly Piscatelli <holly.piscatelli@yale.edu>	436-4577	
			Julie Grant <julie.grant@yale.edu>	432-7665	