We will circulate a recorded demonstration shortly. Please utilize the Budget & Finance Community of Practice for questions and additional training and support information to follow.

Commonly Asked Questions

Q: Why is the allocation process so late after year-end close?
A: The allocation process can only be performed one time. The campus must wait until after annual Oracle Financial statement audit is complete in October to ensure all possible audit adjustments are posted before the allocation process is performed.

Q: If the system automatically nets FY21 revenue and expenses on July 1 and posts net amounts to the net position for each fund, will transactions for FY 21 posted to Jun-21 after July 1 but before the final close still be reflected in the FY22 carryforward balance?
A: Yes. The system will automatically reflect additional revenue and expense transactions in period Jun-21 in the opening net position balance for July FY22. The allocation of this back to Financial Unit & Project will be visible after the October allocation.

Q: Can I see FY22 activity in the period between July 1 and October?
A: No. Revenue and expense transactions for FY21 will remain in the General Ledger accounts updated to instead reflect the current spending position of your Project. The Net Oper (NOR) and Budget vs Actual Report will also be updated to ensure you have accurate reporting of both your FinUnit and Projects.

Q: Will the close process zero out my PPM expenditures?
A: No. Revenue and expense transactions for FY21 will remain in the General Ledger accounts updated to instead reflect the current spending position of your Project. PPM reporting will not be impacted and will accurately reflect the opening position of your Project.

Q: If I am a fund manager, the general ledger reports being released to the Faculty and Researcher Panorama as well as the GL Project Balances on the Project Panorama will not report equity account 300000 as your beginning balance. Instead, you will see last fiscal year’s ending net position, this year’s revenue and expense, and lifetime capital equipment charges. Your general ledger resources available will accurately reflect the cash position of your Project. The Net Oper (NOR) and Budget vs Actual Report will also be updated to ensure you have accurate reporting of both your FinUnit and Project.

Q: What does this mean to you?
A: The central Oracle BI Team is rewriting the impacted reports to use ending balances at the end of the current fiscal year and will be reflecting all reports down to the Fin unit and project level. Only the net position balance in Account 300000 will remain static with the IFIS carryforward at the fin unit and project level. The FinUnit or Project dollar amount reflected in your equity account 300000 at the granularity of FinUnit and Project.

Q: Can I see FY22 activity in the period between July 1 and October?
A: Yes. All postings to revenue, expense, assets, liabilities will continue for the new fiscal year and will be reflected in reports down to the fin unit and project level. Only the net position balance in Account 300000 will remain static with the IFIS carryforward at the fin unit and project level until the allocation process is performed in October.

Q: What about PPM? Will the close process zero out my PPM expenditures?
A: No. The close process does not touch PPM. PPM is inception-to-date data; therefore, no accounting close process to prepare for the next fiscal year. For example: We will circulate a recorded demonstration shortly. Please utilize the Budget & Finance Community of Practice for questions and additional training and support information to follow.

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This image contains a text document related to the financial management of the University of California, San Diego, specifically addressing the carryforward balances in financial accounts for the upcoming fiscal year. The document highlights the impact of the annual close process on various financial reports and how these changes affect different roles within the university, such as fund managers, report authors, and PPM users. It also provides guidance on how to interpret the financial data in reports and addresses common questions regarding the carryforward balances and their implications on budgeting and financial planning.