Subject: Carryforward Balance FinUnit and Project: Account 300000

As we approach the start of the new fiscal year, we want to update you on the data movement that will support our fiscal year close-out activities. Oracle only reflects the net position at the Fin Unit or Project level. The system will automatically reflect additional revenue and expense balances for the new fiscal year and will be reflected at the fin unit and project level until the allocation process is performed.

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 financial statement audit is complete in October to ensure all possible audit adjustments are posted before the allocation process is performed.

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. The difference between revenue and expense in any given year is the Change in Net Position between the two fiscal years. Revenue and expenses, 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 Projects.

Q: What about PPM? Will the close process zero out my PPM expenditures?
A: No. The system will automatically reflect additional revenue and expense balances for the new fiscal year and will be reflected at the fin unit and project level until the allocation process is performed in October.

Q: Where can I see FY22 activity in the period between July 1 and October?
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