UC San Diego
BUSINESS AND FINANCIAL SERVICES

Subscribe to the Weekly Digest

Budget & Finance
Fiscal Close Bulletin

May 16, 2022 | FY21-22: 2nd Edition

Welcome to the Fiscal Close Bulletin.

The Fiscal Close Bulletin is a limited-edition newsletter, complimentary to the Weekly Digest, issued from May to July to provide you with weekly updates and guidance related to Fiscal Close.

View Department Deadlines

Upcoming Deadlines

May 23, EOD

Last day for departments to post AR charges for June STUDENT Billing Statements

- When submitting a ticket, type in **Other Student Billing Support** in the *More Specifically...* box.

June 3, EOD

Last day to submit Travel Expense Reports Associated foreign wire payments for June posting

- Be sure to include the required documentation and final departmental approval.
- KBA: How to Process a Travel Wire

June 10, EOD

Last day to submit the following for June posting:

1. Concur Travel Expense Reports
2. Concur Events and Other Reimbursements Expense Reports
3. Concur Gift Card Requests
4. Concur Human Subject Payment Requests

- Be sure to include the required documentation and final departmental approval.
- SAP Concur Home

June 10, EOD

Last day to submit non-travel wire requests

- Be sure to include the required documentation and final departmental approval.
- Non-Travel Wire Requests Blink Page

June 10, EOD

Last day for departments to provide complete funding information to capital planning

- Departments/units must provide complete funding information to capital planning no later than June 10 in order to:
  - Establish new FY 2021-2022 projects
  - Augment/substitute/return funds for existing projects, within FY 2021-2022
- Required approvals for new projects or augmentations must already have been received.

What You Need To Know

Friendly Reminder from IPPS!

In preparation for Fiscal Year-End Closing, please reconcile Procurement Card, Travel & Entertainment Card and CTS card charges as soon as possible. In the upcoming weeks, through the end of June, we will send reminders to individual cardholders who have

- For P-card expenses, one must reconcile them within 30 days
- For Travel and Entertainment (Events) expenses, they must be reconciled within 45 days of the business travel end date or the event date

Recommended Department Actions before June 30, 2022

- Move Transactions from Available Expenses to applicable or new Expense Reports and complete the Report Header fields
- Make sure that no OP values are selected for chart strings
- Submit Expense Reports and obtain all appropriate levels of approvals by the Ledger Cutoff Dates for Travel, Events and Non-Events expenses
- Submit Expense Reports and obtain Financial Unit approvals for P-card expenses once a month. To post to the ledger for FYE, make sure they are approved by your Financial Unit approvers before fiscal year end

---

IPPS AP Expense Accrual FYE 2022

1. **IPPS Posting** - AP expense accrual will be posted in the GL with project numbers. No posting will be done in PPM.

Change from FYE 2021	Last FY postings to the GL did not include project numbers
Reason for the Change	IPPS received campus feedback to see expense accrual at the project level in order to report their financial statements
Other Considerations	The GL/PPM discrepancy report will be updated to exclude posting with "Accrual" type journal entries.

2. **IPPS Accrual Timeline** – IPPS will accrue AP expenses that are entered into Oracle and Concur up to the AP June ledger cutoff date of 7/8/22.

Change from FYE 2021	Last FY IPPS accrued AP expenses up to department ledger cutoff of 7/16/21
Reason for the Change	Duplicate accruals were done because departments posted their own accruals prior to department journal posting cutoff for expenses that were already included by IPPS
Other Considerations	• The IPPS AP team guarantees that invoices submitted by 6/24/22 via Payment Compass will be processed in the June period. However, AP does not pause processing of invoices after 6/24/22 and they will

- It is critical for departments to check their invoices after the AP June ledger cutoff date of 7/8/22 to confirm whether a submitted invoice has been recorded in the ledger.
- As long as the invoice can be found in Oracle, IPPS will process the expense accrual if the invoice has not been posted to the ledger due to validation or approval routing.
- Departments should only process local accruals if their invoices are not in Oracle by 7/8/22.

IPPS will accrue for expenses dated on or before June 30 including:

- Oracle AP invoices **in the system** that are not validated (not accounted to GL/PPM). This does not include invoices entered in Payment Compass that are not yet keyed into Oracle.
- Oracle AP invoices **in the system** that are validated but pending approval (not accounted to GL/PPM). This does not include invoices entered in Payment Compass that are not yet keyed into Oracle.
- Concur expense reports with P-Card or CTS card charges that are posted in Concur but not reconciled by card holders
- Concur cash advances that are assigned to travelers with trips that have not been completed or reconciled

Recommended departmental actions before FYE 2022:

- Minimize outstanding invoices within Oracle by having Requesters and Financial Unit Approvers review/approve assigned invoices/transactions as soon as possible; work with the AP team to resolve any invoice hold issues.
- Minimize outstanding transactions within Concur by adding charges to Expense Report(s), coding, and obtaining final approval no less than on a monthly basis.

Fiscal Year End Support

We are here to support you.

Below are resources that are available to you through Fiscal Close.

Call the Finance Help Line Attend Office Hours Submit a Ticket

Subscribe to our email list

Tuesdays through Thursdays

10AM - 12PM | 1PM - 3PM

Covered Topics

Event Calendar

Reporting: Schedule a 1-on-1 Zoom Session

Submit a ticket in Services & Support

Browse the Knowledge Base

The Fiscal Close Bulletin is a limited-edition newsletter issued from May to July to provide you with weekly updates and guidance related to Fiscal Close.

Manage your preferences | Opt Out using TrueRemove™
Got this as a forward? Sign up to receive our future emails.
View this email online.

9500 Gilman Dr, | La Jolla, CA 92093 US

This email was sent to .
To continue receiving our emails, add us to your address book.

Subscribe to our email list