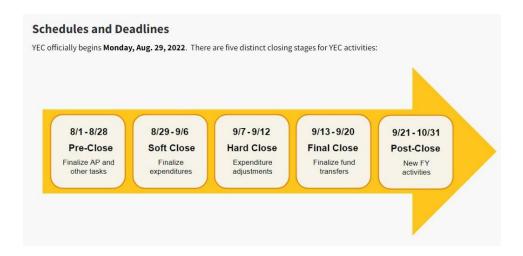
Dear Colleagues,

First, we'd like to thank you all for wrapping up your FY23 Booked Budget this summer. We appreciate your hard work and your patience this year especially given some system issues.

In preparation for fiscal close activities, we would like to provide you with a high-level timeline and some resources to prepare for a smooth year-end process. Our goal is to make yearend close process as smooth as possible and improve process accuracy and efficiency.

Fiscal Close Calendar Overview:

There are five distinct closing stages for Year-End Close activities:



1) FMS resources:

- a) FMS has posted the official **fiscal close calendar** on their website: https://web.stanford.edu/group/fms/fingate/staff/moyrendclose/year.html
- b) FMS has **slack channel** that we highly recommend you add to your slack channel list to receive the latest fiscal close notices: #fms-news.

2) VPDoR resources:

- a) Please visit our web page https://doresearch.stanford.edu/office/budget-and-finance where you will find this communication and the following documents:
 - Allowable fund transfers
 - · How to run OB report (this is used to zero out your OBs for close)
 - · Link to an OBI Transfer Report
 - · Fund Transfer Template (Updated) will be sent out shortly and posted to the web page. Please download this template and use it for all future submissions. This updated template would improve accuracy and turnaround time for processing.

<u>Lind to Fund Transfer Template</u>

b) **Fiscal Close process discussion sessions** – your dean's office liaison will schedule a session with you (along with a few other units) soon to go through the close process and have an interactive dialogue to ensure we work collaboratively throughout the process.

3) <u>Fund Transfer Timeline Information:</u>

Please submit all fund transfer requests to <u>dorfinanceteam@stanford.edu</u> using the updated fund transfer template. The new template will make the data consolidation and submission process more efficient. Please include a <u>unique email message title</u> for easy tracking of the submissions. For example, "Unit name fund transfer request Aug 20 #1"

Monday, Aug 29 2pm - Preliminary funding of the budget and endowment reinvestment/ withdrawal (except for withdrawals dependent on expenses to be finalized)

- The goal is to submit most of the fund transfer requests based on actual and projected spending by the end of the year.
- Endowment reinvestment requests and fixed (predetermined) amount of withdrawal (selling of shares) due. Note reinvestment of full (all) payout will be processed by September 14.

Wednesday, September 7th, 5pm - Funding adjustments & Dean's commitment funding Complete the review of the expenses and determine the funding adjustments and dean's commitment amount. The goal is to fully fund the operating budget and eliminate deficits in all accounts. Requests submitted by 2pm might be processed on the same day. Otherwise, expect the transfer to be processed the next day.

Thursday, September 8th, 2pm – Endowment selling of shares and Projected General Funds Surplus and carryforward request

• Send request to Xing Chang <u>xingchang@stanford.edu</u> and your liaison

Please refer to the yearend close calendar below. During this process, please reach out to the dean's finance team via slack or email if you need support.

Man day	T	Made and an	Thursday	eddou
Monday	Tuesday	Wednesday 10-Aug	Thursday 11-Aug	Friday 12-Aug
		AP, Requests & TCard	11-Aug	12-Aug
		transactions must be		
		approved (excluding		
		Pcard)		
15-Aug	16-Aug	17-Aug	18-Aug	19-Aug
Payroll available in OBI	Submit Capital Cost	Review and ensure LDL is		Approve PCard transactions.
,	Transfers Templates	correct		Submit Cost Sharing journals
	·			to OSR
				Submit invoices to Accounts
				Payable
				Aug 15 payroll data available
				in OBI
22-Aug	23-Aug	24-Aug	25-Aug	26-Aug
Deadline to request new Gift Fund PTAs	Prepare preliminary fund transfers Aug 24: endowment payout posted			
29-Aug	30-Aug	31-Aug	1-Sep	2-Sep
Soft close starts	Review OBI report for	12:00 p.m. CashNet	1-3eb	2-sep August payroll data available
Preliminary fund	expenses	deposits for August must		on Sep 3 in OBI and LD
transfer submission	Notify dean's office	be submitted		Adjustment module
Blackout period for	liaison if expense accrual			,
changing PTA attributes	support is needed			
(Aug 29 – Sep 13)				
• Endowment				
reinvestments requests				
and fixed amount of				
withdrawal (selling of				
shares) due				
shares) due 5-Sep	6-Sep	7-Sep	8-Sep	9-Sep
	6-Sep Last day of Soft	7-Sep • 8 a.m OBI reports	8-Sep • 2pm: Endowment	9-Sep • 8 am Fund transfer
5-Sep	Last day of Soft Close/Finalize expenses:		2pm: Endowment selling of shares for	
5-Sep	Last day of Soft Close/Finalize expenses: Sep 3 Payroll in OBI and	8 a.m OBI reports available 12 noon – Tidemark	2pm: Endowment selling of shares for variable (not fixed)	8 am Fund transfer
5-Sep	Last day of Soft Close/Finalize expenses: Sep 3 Payroll in OBI and LD Adjustment module	8 a.m OBI reports available 12 noon – Tidemark soft close reports	2pm: Endowment selling of shares for variable (not fixed) withdrawals	8 am Fund transfer
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5-Sep HOLIDAY 12-Sep Last day of Hard Close	Last day of Soft Close/Finalize expenses: Sep 3 Payroll in OBI and LD Adjustment module • 3 p.m. submit LDAs for the last pay period in Aug • 3 p.m. submit Public iJournals (expense & funding journals). • 7:00 p.m. approve LDAs 13-Sep • 8:00 a.m OBI reports	8 a.m OBI reports available 12 noon – Tidemark soft close reports available 5pm: Funding adjustments & Dean's commitment funding 14-Sep 2pm - Final clean up	2pm: Endowment selling of shares for variable (not fixed) withdrawals 2 pm: General Funds Surplus and carryforward request	8 am Fund transfer adjustments reflected in OBI
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