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From: dor_finance_assoc_dir <dor_finance_assoc_dir-bounces@lists.stanford.edu> on behalf of Xing Ding Chang <xingchang@stanford.edu>
Sent: Monday, August 12, 2024 3:47 PM
To: dor_finance_assoc_dir@lists.stanford.edu; 'dor-finance-managers@lists.stanford.edu'
Cc: dorfinanceteam; Xing Ding Chang
Subject: [dor_finance_assoc_dir] DoR FY24 yearend close process and CPB updates
Attachments: ATT00001.txt

Dear colleagues,
It was great seeing many of you on Zoom today. For those who were not able to attend the Zoom session, you may watch the recording here:

https://stanford.zoom.us/rec/share/q4xFIRqfyyPdhiBsJbl-HEuMIE9JgmZDwEzmadeNs2dPuOT0NvzlxCYrF2tEP_dR.3xYJA1ejPWJoF249
Passcode: 71PpVW%%

Here are the topics and key dates we discussed. The slides will be posted on VPDoR finance website by tomorrow. Visit Our Website [DoResearch](#)
The detailed process is laid out in the message below.

Topics

- FY24 Yearend Close Process & Yearend Re
- CPB Kickoff and Functionality Testing Repor
- CPB Go Live (Oct 1) Update
- Q&A

Key Dates:

Aug 28: Submit preliminary fund transfers
Sep 5: Submit most of the fund transfers
Sep 12: Final clean up of fund transfers (by 9

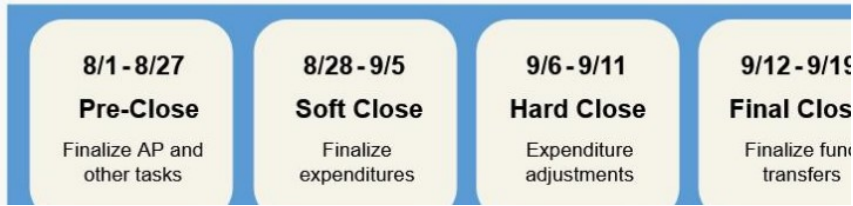
Dear Colleagues,

First, we'd like to thank you all for wrapping up your FY24 Booked Budget this summer. We appreciate your hard work and your partnership with the dean's office.

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.

In addition, we will include some recommended processes in preparation for the **Tidemark system sunset on Sep 29**.

Fiscal Close Calendar Overview:



1) FMS resources:

a) **Official fiscal close calendar**

<https://web.stanford.edu/group/fms/fingate/staff/moyrendclose/year.html>

b) **FMS slack channel** - 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 ([Link to Fund Transfer Template](#))

3) Fund Transfer Timeline Information:

Please submit all fund transfer requests to dorfinanceteam@stanford.edu and copy your dean’s office liaison using the current **fund transfer template**. Please include a unique email message title for easy tracking of the submissions. For example, “Unit name fund transfer request Aug 20 #1”.

To ensure the accuracy of the transfer requests, please double check each line is **‘valid’ and ‘allowable’** as shown on the template.

Key dates for fund transfers and endowment withdrawals/reinvestments:

Aug 26, 2 pm – Endowment reinvestment requests and fixed-amount withdrawal requests

Aug 28, 2 pm – preliminary fund transfers submission. Units can submit transfer requests throughout August. The cutoff date for preliminary fund transfer requests by Aug 28th 2pm. Please note the goal is to submit most of the fund transfer requests based on actual and projected spending.

September 5th, 1 & 5 pm - Funding adjustments & Dean’s commitment funding request

The goal is to **fully fund the operating budget and eliminate deficits** in all accounts. Requests submitted by 1pm will be processed on the same day. Otherwise, expect the transfer to be processed the next day.

September 6th, 2pm – Endowment selling of shares and Projected General Funds Surplus and carryforward request. Send your request to *Xing Chang* at xingchang@stanford.edu and your dean’s office liaison

Yearend Variance Reporting Key Dates:

Sep 23 – 27: It is highly recommended that units **download key Tidemark reports** for variance analysis, department-specific reporting, and record keeping purposes.

Sep 29: Tidemark sunsets

Sep 23 -Oct 4: Work on **variance analysis** and submit variance template to dean's office liaison. It is recommended that units start to work on variance analysis after the hard close on **Sep 12**.

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.

Monday	Tuesday	Wednesday	Thursday	Friday
12-Aug	13-Aug	14-Aug	15-Aug	16-Aug
AP, Expense Requests, Tcard transactions submitted	AP, Expense Requests, Tcard transactions approved	Capital cost transfers fully approved	Payroll data available in OBI	Dean's office send reminder for clearing accounts
19-Aug	20-Aug	21-Aug	22-Aug	23-Aug
Start to prepare preliminary fund transfers	Pcard transactions submitted	4pm: Pcard transactions approved Submit Cost Sharing journals to OSR		Aug 24: Labor schedule rollover to FY25
26-Aug	27-Aug	28-Aug	29-Aug	30-Aug
<ul style="list-style-type: none"> Endowment payout posted 2pm - Endowment reinvestments requests and fixed amount of withdrawal due 	<ul style="list-style-type: none"> Clear suspense/clearing accounts 	Soft close starts OBI reports with transactions through 8/29 AP payments on hold until 9/3 <ul style="list-style-type: none"> 2pm - Preliminary fund transfer submission 		August payroll data available on Aug 31 in OBI and LD Adjustment module
2-Sep	3-Sep	4-Sep	5-Sep	6-Sep
HOLIDAY			Last day of Soft Close/Finalize expenses: <ul style="list-style-type: none"> 2 pm - ijournal submissions due (approved by 5pm) (Service center AP accrual journals) 3 pm - submit LDAs for the last pay period in Aug 1pm - additional funding adjustments and deans commitment funding (processed same day), 5pm (processed the next day) 7:00 p.m. approve LDAs 	Hard Close starts <ul style="list-style-type: none"> 12 noon – Tidemark soft close reports available 2pm: Endowment selling of shares for variable (not fixed) withdrawals requests 2 pm: General Funds Surplus and carryforward request 8 am Fund transfer adjustments reflected in OBI
9-Sep	10-Sep	11-Sep	12-Sep	13-Sep
		Last day of Hard Close 5pm: ijournals must be submitted and approved	Final Close Starts <ul style="list-style-type: none"> 8:00 a.m. - OBI reports available (Hard Close) 12 noon – Tidemark hard close reports available (Hard Close) 2pm - Final clean up fund transfers (as needed) Full endowment payout reinvestment processed 	Units can start reviewing variances using Tidemark 204 and 304 report
16-Sep	17-Sep	18-Sep	19-Sep	20-Sep
	UBO YEC meeting		Last Day of Final Close	<ul style="list-style-type: none"> 8 a.m. - OBI reports available (Final Close) 12 noon – Tidemark reports available (Final Close) Tidemark Variance Report available for Units to review
23-Sep	24-Sep	25-Sep	26-Sep	27-Sep
Units download key Tidemark reports for record keeping - E.g. 201, 221 reports, etc.		Variance report sent to units		Tidemark sunsets on Sep 29
Units - work on variance analysis (year over year and actual vs. budget) using Tidemark 204 and 304 report				
30-Sep	1-Oct	2-Oct	3-Oct	4-Oct
CPB setup open lab	CPB go live		CPB variance reporting Training (in person)	Units submit variance explanations