TO: Campus Community

FROM: Marc Benadiba, University Controller - Administration and Finance Division

SUBJECT: Mid-Year Reporting Review

DATE: December 5, 2017

AFD will be facilitating a mid-year reporting review—essentially a mid-year close--for transactions posted between July 1st and December 31st.

Purpose:

The mid-year close is intended to identify and post accounting corrections for financial transactions originally processed between July 1, 2017 and December 31, 2017. Corrections may include, but are not limited to, payroll expenditures, non-payroll expenditures, purchase orders, or other transactions that are currently posted incorrectly. Once this review period is complete, no further corrections may be posted for these dates.

Due dates for submitting mid-year close adjustments and processing dates:

• Corrections for the period July 1, 2017, through December 31, 2017 must be submitted by January 31, 2018
• All corrections received by January 31, 2018 will be posted by March 1, 2018
• After the corrections are posted, transactions between July 1, 2017, through December 31, 2017 will be closed to further adjustments

Benefits:

By performing mid-year close colleges and departments are able to improve their financial decision-making process.

Benefits include:

• Promoting timely review of financial data and posting of corrections so that those activities are not delayed until year end
• Providing support to college and departments in developing better spending plans between different funding sources
• Identifying appropriate sources for transactions thus eliminating the number of transfers at year end
• Improving the integrity and timeliness of year-end reporting
Process:

Key forms and contacts for submitting corrections are listed below:

- Expenditure Transfer (Non-Payroll) form is used to facilitate any non-payroll expense transfers
  https://afd.calpoly.edu/fiscalservices/forms/AR-SLO_Journal.xls

- Payroll Expenditure Transfer form is used to facilitate any payroll expense transfers
  https://afd.calpoly.edu/customer_connection/Documents/Payroll%20Expenditure%20Transfer%202016.xlsx

- Request for Purchase order corrections should be emailed to your college or departments’ Procurement Specialist
  https://afd.calpoly.edu/cprm/contact

AFD is available to provide assistance with this review or completing any of the necessary forms. Further, if you would like us to come and present a refresher regarding proper tracking and oversight of expenses for your area, we are more than happy to assist. This may be for an area with new people to review specifics, or just a high-level refresher allowing for any questions to be answered. Please reference the AFD Business Connection website for contact information regarding forms, business processes, and training.