TO: Campus Community
FROM: Brett Holman, Director of Fiscal Services/University Controller
SUBJECT: Mid-Year Reporting Review
DATE: October 23, 2015

Introduction:

As a part of AFD’s ongoing efforts to provide training and outreach in a manner consistent with the Cal Poly Learn by Doing philosophy, AFD Business Connection (ABC) is conducting a mid-year reporting review—essentially a mid-year close—for transactions posted between the period of July 1, 2015 to December 31, 2015.

The mid-year close will be less “formal” than the standard year end close at June 30th, but it is intended to identify and post accounting corrections that need to be made for the period from July 1, 2015 to December 31, 2015. Corrections may include, but are not limited to, non-payroll expenditure transfers, payroll expenditure transfers, invoice, travel and ProCard corrections, or other items that are intended to correct where a transaction was charged originally. Once the corrections are made for that period, then no further corrections may be posted.

• Corrections for the period 7/1/15-12/31/15 can be submitted through January 31, 2016
• All corrections received by January 31, 2016 will be posted by March 1, 2016
• After the corrections are posted, the period 7/1/15-12/31/15 will be closed to further adjustments

Purpose/Goal:

By performing a mid-year close, we are in a better position to provide support to colleges/departments that allows them to make timely financial decisions. Some of the expected 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 campus colleges/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

Why:

The mid-year close will benefit you because when you are able to review and adjust your transactions in a timely manner, then you are in a better position to manage your resources. It will also help us to
manage our personnel resources at year end by reducing the workload so that we can focus on the required reporting and closing steps, and still have time to assist you with last minute needs.

To provide some perspective about the year-end workload, last June our transactional volume increased by nearly 100% over the prior month. During June alone, we processed 8,238 vouchers containing 11,375 lines of data, and 423 journals containing 5,782 lines of data. The mid-year close should help us to reduce those numbers by directing additional focus to your needs throughout the year.

**ABC Open Labs—A Resource for Your Needs:**

We are introducing a new Open Lab resource that will be available after each month end close. On the 18th of each month (or the first subsequent working day if that date falls on a weekend), we will schedule an Open Lab to help you review and reconcile financial records and transactions or for you to just ask us questions. We are here for you. These open labs will begin Wednesday, November 18 and the times will be varied at either 10:30 a.m. or 2:30 p.m. each month.

**Meetings with Colleges and Divisions**

We will be scheduling times to meet with the six colleges, and three divisions (Academic Affairs, Student Affairs and AFD). Some of these meetings have already been scheduled, but the plan is to visit between Nov. 1 and Nov. 20 to review the specifics, and allow for any questions to be answered. We have also prepared a monthly checklist with deadlines to share with you that might help in managing the different transaction deadlines each month.