



RUTGERS

Treasurer's Town Hall

J. Michael Gower

*Executive Vice President for Finance and Administration
and University Treasurer*

College Avenue Student Center

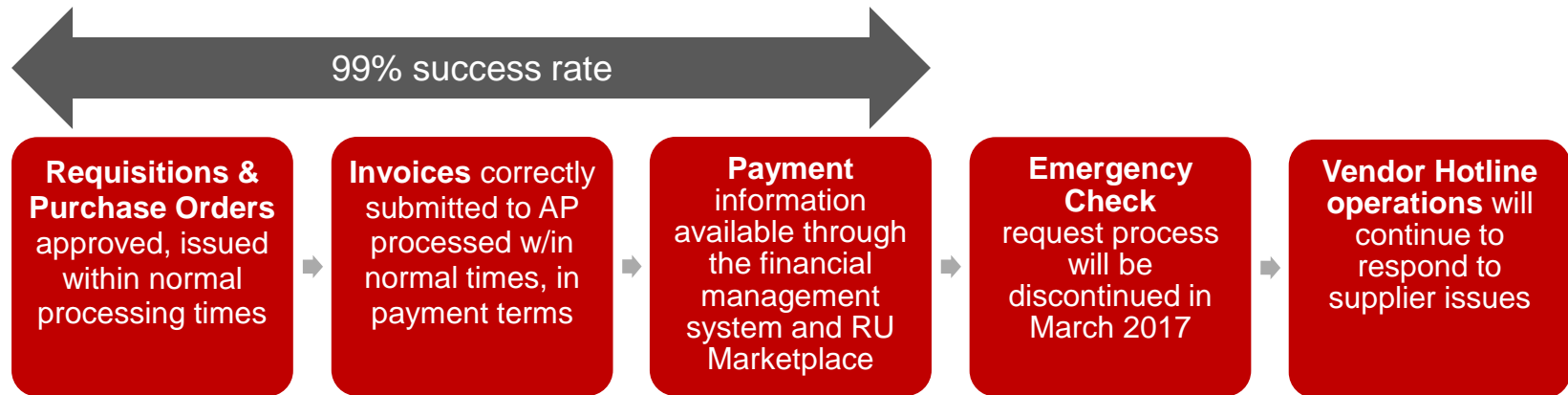
March 13, 2017

Agenda

- **Cornerstone**
 - Stabilize Systems and Processes
 - Financial Planning and Budgeting
- **Resources**

Cornerstone: Stabilize Systems and Processes

Procurement (RU Marketplace)



Current Focus

- Resolving remaining payment issues due to purchase order errors
 - Backlogged invoices that could not be processed (insufficient funds or interposed price/quantity amounts) being pulled/corrected prior to payment
- Most outstanding payments will post to general ledger before February FY17 close (Mar. 15)
- Outreach regarding post-invoice backlog activities, including: maximizing RU Marketplace, open labs, training, and Q&A sessions
- Documenting, communicating, and training for internal purchase order process (suppliers and recipients)

Financial Management System

Situation

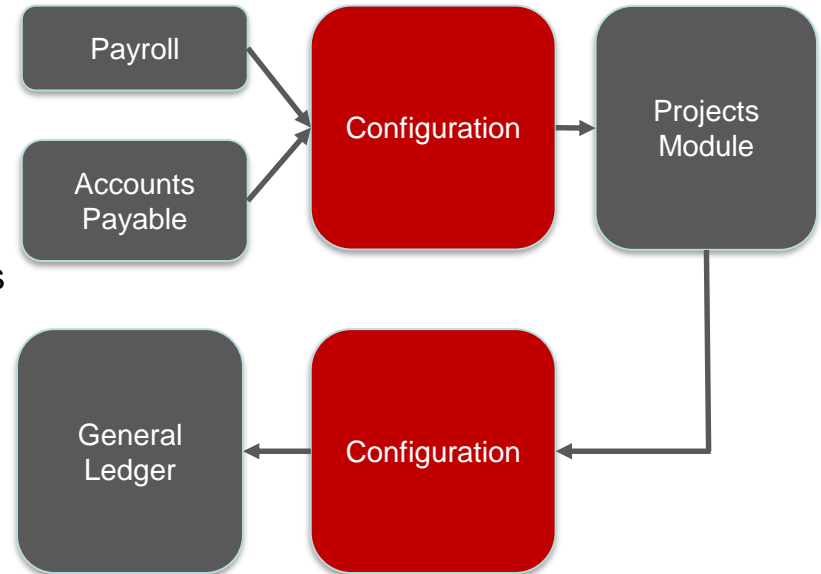
- Unusual variances in grant and contract revenue created areas of remediation related to:
 - System, configuration, and conversion issues
 - Central administration backlog
 - Problems in generating stable & accurate reports

Impact

- Possibly inaccurate account balance details for sponsored and non-sponsored projects for grant and contract revenues

Remediation Plan (Priority Items)

- Complete reconciliation of converted and post-go-live data
- Validate system transactions flowing from the grant ledger to the general ledger
- Validate reports linked to source data (e.g. a full payroll or A/P run), provide guidance for best reports to use for specific situations
- Update general ledger and grant entries for the NJ fringe benefit rate changes
- Implement processes to prevent disruptions for calculating and posting revenues on grants and contracts
- Continue work with Oracle on key service requests for grants functions



Financial Management System: Controller's Office

Recent Progress

- Guidance and forms are available on salary cost transfers, including Salary and Wage Redistribution and Justification, and Change in Source Funds forms

Current Focus

- Standardized monthly close process, including calendar of monthly close dates
- Open labs for reporting, cost transactions
- Recently identified conversion and configuration issues are impacting reporting at Projects and general ledger levels
- Remediation plan includes prioritization of requirements and additional resources to expedite availability of PI reports
- Communication and training on internal purchase order process

Financial Management System: Grant and Contract Accounting

Recent Progress

- Grant award end dates have been updated or extended so they no longer affect current transactions; future dates awaiting system fix
- Grant revenue is running several times each week
- Facilities & Administration schedules are complete and operational in live system
- Q&A sessions held and guidance and forms are available on salary cost transfers, including Salary and Wage Redistribution and Justification, and Change in Source Funds forms
- GCA developed program to enhance data transmission process and accelerate award set up
- Office of Research and Sponsored Programs staff reached out to campus (research administrators) to identify subcontract POs that were not converted, and to assist with invoice processing

Current Focus

- Award set up – team completing work on project income, cost sharing processes, and backlog

Expense Management System

Progress

- 20,000+ expense reports processed to date
- 250+ cash advances processed to date

Current Focus

- Working with Oracle to enable the mobile application
- Ongoing updates on Finance Approver list

Human Resources and Payroll

Progress

- RBHS lag period payments in two installments – March 10 and July 14
- 2016 W2 forms available, FAQs posted on Cornerstone
- Guidance and forms available on salary cost transfers, including Salary and Wage Redistribution and Justification, and Change in Source Funds forms

Current Focus

- HR/Payroll BPR appointing Steering Committee and developing stakeholder input structure; consultant work on business process has started
- Open labs / Refresher training for Time & Labor, Commitment Accounting (April)
- Effective March 13, new help desk hours (Monday-Friday, 8:00 a.m.-5 p.m. Eastern)

Cornerstone: Financial Planning and Budgeting

Budget Planning and Forecasting (Hyperion)

Key Dates

- **Feb. 24 – Mar. 15** – Completed information sessions on each campus
- **Mar. 1** – Hyperion opens for Responsibility Center budgeting
- **Mar. 20** – Office of Budget and Resource Studies finalizes the cost pool metrics and allocations developed for each responsibility center
- **May 10** – Responsibility Centers' budgets due
- **May 18** – All Responsibility Centers' budgets finalized

Resources

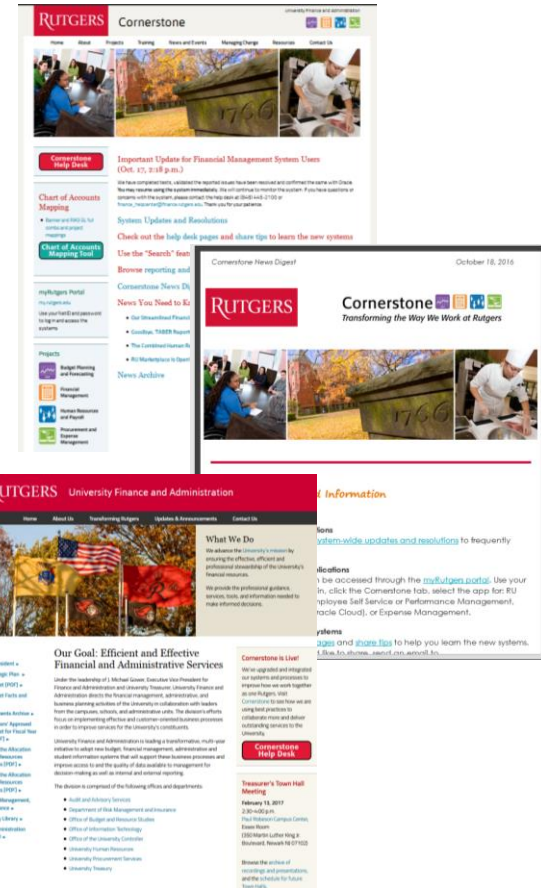
Resources

- **Stay connected**

- Cornerstone System and Finance websites
- Treasurer’s Town Hall
- Newsletters

- **Send questions, suggestions and feedback to:**

- cornerstone@rutgers.edu
- finance@rutgers.edu



QUESTIONS?

APPENDIX

Cornerstone Help Desks

Human Resources and Payroll

New Hours

Monday-Friday
8:00 a.m.-5 p.m. Eastern

(848) 932-3888

hrpayroll_helpcenter
@hr.rutgers.edu

Procurement and Expense

Monday-Friday
8 a.m.-5 p.m. Eastern

(848) 932-4375

procurement_helpcenter
@finance.rutgers.edu

Financial Management

Monday-Friday
8 a.m.-5 p.m. Eastern

(848) 445-2100

finance_helpcenter
@finance.rutgers.edu