



RUTGERS

Treasurer's Town Hall

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July 13, 2017
Cook Student Center

Today's Agenda

- **Cornerstone**
 - System Stabilization Effort
 - Financial Management; Grant and Contract Accounting
 - Tools to Help Manage Your Accounts
- **FY17 Year-End Close**
- **Continuous Learning**

Why Transform the Way We Work?

“Build a single, modern Enterprise Resource Planning system that will serve as the information technology foundation for the entire University and its administrative and student systems.”

– President Barchi’s 2015 Report to the University Senate

Cornerstone is the University’s multi-year strategic project to:

- Modernize our systems and advance Rutgers to the forefront of technology
- Operate on unified platforms with standardized practices
- Increase operational efficiencies
- Improve the way we collaborate

Thank you!

Your partnership with the Cornerstone project team to identify issues, test solutions, and manage day-to-day operations in this new environment are appreciated.

CORNERSTONE

Completed Phase 1 Activities

Key Activities	Completion Date
Budget Planning and Forecasting: Ownership and accountability of financial resource planning at the responsibility center level	<i>Oct. 2016</i>
HR/Payroll – Data Migration: Integrated two parallel systems and processes for business services and creating a single payroll system	<i>Dec. 2016</i>
Expense Management: Replaced lengthy, complex, paper-based process with streamlined online system	<i>Jan. 2017</i>
Procurement (RU Marketplace): Single purchasing and payables process and tool, and standardized internal purchase order processes for internal suppliers	<i>May 2017</i>
Financial Management: Accounting corrections and payroll posting issues completed	<i>May 2017</i>
Grant and Contract Accounting: <ul style="list-style-type: none"> • Information and reference materials on the cost transfer process for Sponsored projects are available on the Grant and Contract Accounting website • Award end date corrections completed to offset system functionality • Expense adjustments to correct conversion 	<i>Mar. 2017</i> <i>May 2017</i> <i>Jun. 2017</i>

Controller's Office Actions

Stabilization Effort	Resolution
<ul style="list-style-type: none"> • Manage incomplete transactions for: <ul style="list-style-type: none"> ○ Payroll, payables, Banner, Student Accounts Receivable, FAMs, and Pinnacle interface issues ○ Scholarship and clinical trials revenue ○ Billing and cash receipts on grants ○ SWRJ and CISFs ○ Procurement transactions not yet posted 	<ul style="list-style-type: none"> • We have posted nearly all transactions to the general ledger • Ongoing review of all integrations and suspense transactions • Reconcile and correct conversion and transactional errors in preparation for financial statement and governmental audits
<ul style="list-style-type: none"> • Manage inaccurate transactions/balances for: <ul style="list-style-type: none"> ○ Accounting from sub-ledgers to the general ledger post-go live ○ Balances in general ledger and Projects from conversion ○ Post-go live transactions / balances from SLA rules ○ Payroll suspense amounts that have not been reconciled ○ Interface suspense amounts 	<ul style="list-style-type: none"> • Hosted Webinars to explain reclassification entries • Monthly reclassifications will continue • Continue to process and correct transactions in Project sub-ledger and general ledger
<ul style="list-style-type: none"> • Reconcile duplicate payments made through emergency process; made for non-converted, closed purchase orders 	<ul style="list-style-type: none"> • Resolve remaining invoice issues and reconcile payments
<ul style="list-style-type: none"> • Correct reports with inaccurate or incomplete data, reports that do not work properly, or complex queries that require multiple reports 	<ul style="list-style-type: none"> • Continue to develop, test, and rollout reports and queries • Gather and incorporate feedback from units • Provide guidance on how best to use reports and other functions to manage finances

Actions Units Can Take (regarding Controller's Office efforts)

Stabilization Effort	Actions Units Can Take
<ul style="list-style-type: none"> • Manage incomplete transactions for: <ul style="list-style-type: none"> ○ Payroll, payables, Banner, Student Accounts Receivable, FAMs, and Pinnacle interface issues ○ Scholarship and clinical trials revenue ○ Billing and cash receipts on grants ○ SWRJ and CISFs ○ Procurement transactions not yet posted 	<ul style="list-style-type: none"> • Run queries provided to understand costs booked to projects and general ledger • Manage projects to budgeted amounts • Process SWRJ/CISF in a timely manner
<ul style="list-style-type: none"> • Manage inaccurate transactions/balances for: <ul style="list-style-type: none"> ○ Accounting from sub-ledgers to general ledger post-go live ○ Balances in general ledger and Projects from conversion ○ Post-go live transactions / balances from SLA rules ○ Payroll suspense amounts that have not been reconciled ○ Interface suspense amounts 	<ul style="list-style-type: none"> • Monitor suspense accounts for balances
<ul style="list-style-type: none"> • Correct duplicate payments made for non-converted, closed purchase orders 	<ul style="list-style-type: none"> • If you identify a duplicate payment, send an email titled, "Duplicate Payment" to Accounts Payable at accountspayable@finance.rutgers.edu, and provide the invoice number(s) and explanation
<ul style="list-style-type: none"> • Correct reports with inaccurate or incomplete data, or reports that do not work properly, or complex queries that require multiple reports 	<ul style="list-style-type: none"> • Test and use reports and queries, and provide feedback on issues and improvements • Follow guidance on how best to use reports and other functions to manage finances • Contact uco@finance.rutgers.edu with feedback

SWRJ – Salary and Wage Redistribution and Justification
 CISF – Change in Source Funds

Grant and Contract Accounting Actions

Stabilization Effort	Resolution
<ul style="list-style-type: none"> Finalize set-up for awards with no compliance hold to < 15 business days 	<ul style="list-style-type: none"> Reviewing and collecting the current backlog to allow targeting reviews, and facilitating process improvements to expedite review. eCOI data issue corrected to reduce requests for eCOI actions on continuing awards. The target date for 15 business day turn around is early August.
<ul style="list-style-type: none"> Budget, revenue and demographic adjustments to correct conversion 	<ul style="list-style-type: none"> Project review is underway to: reconcile and make each project “whole”; and allow GCA to move forward using Oracle and its delivered services/functionality. This will take several months to complete. After an award is set up, units need to complete an approver form.
<ul style="list-style-type: none"> Cash applied for grants, contracts and clinical trials 	<ul style="list-style-type: none"> Fall 2017
<ul style="list-style-type: none"> Complete outstanding cost transfers 	<ul style="list-style-type: none"> SWRJ's were processed by July 7 CISF's will be processed by July 21
<ul style="list-style-type: none"> Correct reports with inaccurate or incomplete data, reports that do not work properly, or complex queries that require multiple reports <ul style="list-style-type: none"> Revised grant account reports (revise queries first, then modified reports) Long-term improved screens and reports from Oracle 	<ul style="list-style-type: none"> Priority work in progress Continue to develop, test, and rollout reports and queries Provide guidance on how best to use reports and other functions to manage finances Gather and incorporate feedback from units

Actions Units Can Take (regarding GCA efforts)

Stabilization Effort	Actions Units Can Take
<ul style="list-style-type: none"> Finalize award set-up for awards with no compliance hold 	<ul style="list-style-type: none"> Continue to complete compliance tasks (IRB and IACUC protocol submission, COI, updated budgets)
<ul style="list-style-type: none"> Post missing transactions (expenses/F&A, salary, procurement) 	<ul style="list-style-type: none"> Reconcile accounts and contact uco@finance.rutgers.edu regarding missing transactions
<ul style="list-style-type: none"> Expense adjustments to correct conversion 	<ul style="list-style-type: none"> Central corrections have been completed, contact your GCA accountant if conversion expenses have not been corrected appropriately
<ul style="list-style-type: none"> Budget, revenue and demographic adjustments to correct conversion 	<ul style="list-style-type: none"> Under analysis with central administration. Report specific issues to gca@ored.rutgers.edu
<ul style="list-style-type: none"> Cash applied for grants, contracts and clinical trials 	<ul style="list-style-type: none"> Review unapplied cash to identify payments for clinical trials Submit clinical trial invoices submitted by the department to gcainvoice@ored.rutgers.edu
<ul style="list-style-type: none"> Complete outstanding payroll cost transfers (SWRJ and CISF) 	<ul style="list-style-type: none"> Process any outstanding cost transfers directly through the system
<ul style="list-style-type: none"> Revised grant account reports (revise queries first, then modified reports) Long-term improved screens and reports from Oracle 	<ul style="list-style-type: none"> Feedback is currently being collected on draft reports The interim solution for reports to sponsoring agencies, and actual available balances is to run queries, which report only what is in the system
<ul style="list-style-type: none"> Awards with multiple PIs 	<ul style="list-style-type: none"> Awards with multiple PIs will be established together in the Oracle system. To help ORSP and GCA process these timely, please submit the Project Fund Source/Index Request & Modification Form with the award budget: http://postaward.rutgers.edu/grant-management/award-establishment

Additional Items We Are Tracking

Stabilization Effort	Resolution
<ul style="list-style-type: none"> Discretionary account balances 	<ul style="list-style-type: none"> September 30, 2016 conversion corrections for Non-Sponsored Designated or Discretionary project account balances will be completed by FY17 close (July 14 target date). RBHS Discretionary accounts remain in GCA, and as conversion review occurs, these will be cleaned up and moved to the Controller's Office. New funds will be set up in the Controller's Office. After Projects are closed as Sponsored, the balance will be transitioned to a new account under the Controller's Office.
<ul style="list-style-type: none"> Sponsored grant end dates 	<ul style="list-style-type: none"> End dates were pushed out to June 23, 2018 to allow transactions to post. A new field titled, "Sponsor Award End Date" was added to the Oracle system and reflects the true sponsor end date.
<ul style="list-style-type: none"> Communications with sponsors 	<ul style="list-style-type: none"> At the request of a PI or Department Administrator, GCA will send a letter to sponsors to explain the current challenges and delays in invoicing and reports.

Tools to Help You Manage Your Accounts

- We are taking the following steps to provide reporting tools for you:
 - Short-term (weeks): more details in the existing queries
 - Medium-term (Sept.): build more custom reports
 - Long-term (TBD): Work with Oracle to provide reports and screens with better information for administrators and faculty

Information Need	Query to Use	
Reconcile General Ledger	GL Trial Balance Journal Detail AP GL Entries	Project GL Entries AR GL Entries
Reconcile Projects	201- Project Billing 202 – Project Summary 203 – Project Cost Summary 204 – Project Cost Details	205 – Project Revenue Details 505* – Dashboard (multiple reports) – project Cost, Revenue, Budget and Commitments
Reconcile Projects to General Ledger and Accounts Payable	Project – GL Reconciliation Project Cost Details	Project – AP Reconciliation Project – AP Reconciliation with PO Number
Reconcile Internal Purchase Orders – Invoices and Payments	IPO – Invoices and Payments	
Analyze transactions from Accounts Payable and Procurement	401 – AP Invoice Register 402 – AP Payment Register 403- Invoice Register for AP 404 – Payment Register for AP	405 – Invoices and Payments for AP 601 – Purchase Orders 602 – Purchase Orders with Status

* Commitments report shows encumbrances. Payroll encumbrances are not live, and there have been issues with Accounts Payable invoices relieving the encumbrances – these are not reporting issues. Report these as transaction problems and send specific examples to the project team so they can be addressed.

Additional Reports and Queries in Development

Report Number	Report Name	Target Date to Make Available
In testing by Central Administration, Grant and Contract Accounting and/or Units		
RU PJ 069	Unprocessed Projects Transactions Error Report	July 2017
RU PJ 073	Project Costs Detail Report	July 2017
RU PJ 071	Sponsored Fund Balance Summary Report	August 2017
RU PJ 072	Sponsored Period Actual Report	August 2017
RU GL 074	Encumbrance Detail Report (similar to legacy Commitment Detail)	August 2017
Under development by Central Administration		
RU GL 071	Transaction Detail Report (similar to legacy Sub-Ledger Detail, will now have general ledger detail)	August 2017
RU GL 073	Monthly Transaction Report (similar to legacy Monthly Account Report)	August 2017
NA - FDW	Payroll - Appointment Level Charging Instructions Report	August 2017
RU PJ 068	Projects Fund Balance Report	August 2017
RU PJ 031	Sponsored Monthly Activity Report	September 2017

FISCAL YEAR 2017 YEAR-END CLOSE

FY17 Year-End Deadlines

July 2017

- Jul. 14:** Preliminary close of Projects sub-ledger and general ledger
- Jul. 21:** Final close of Projects and general ledger entries; clear all deficits
- Jul. 24-Aug. 3:** Controller's Office will complete final close out entries for FY17
- Jul. 31:** Controller's Office will complete final close out entries for Jun. FY17

August 2017

- Aug. 4:** Jun. FY17 close
- Aug. 7:** Final FY17 activity and balance reports available

CONTINUOUS LEARNING

Developing Our People: Three-Tiered Approach

Key elements to further develop skills in finance areas across central and campus

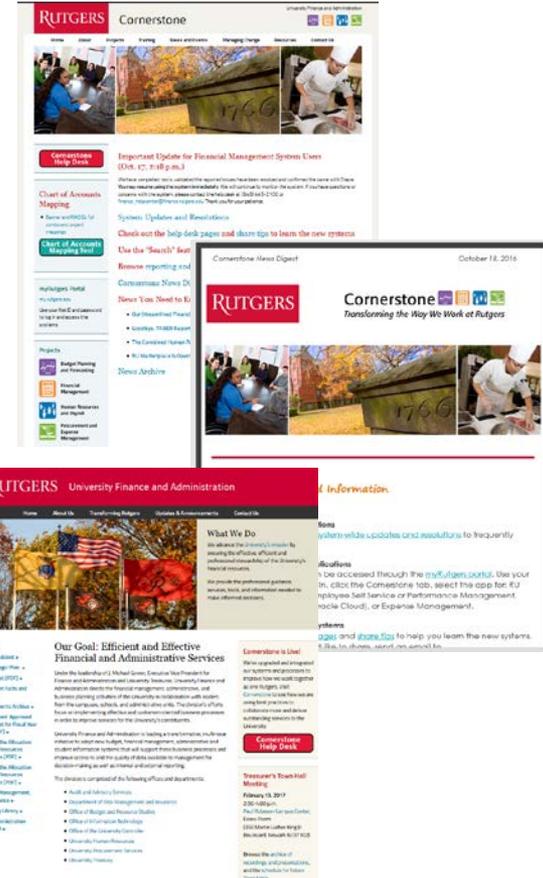
Foundational Courses	<ul style="list-style-type: none"> • High-level instruction covering basic financial terms and concepts, understanding work and workflows in Finance units • Required training for all University Finance & Administration employees, and users with a financial role
Intermediate Courses	<ul style="list-style-type: none"> • Based on current course pathways, which are being updated to address current processes and training gaps • Ongoing training for reporting
Specialized Courses	<ul style="list-style-type: none"> • Intended for financial subject matter experts

- **Embed Business Processes:** All courses to include new or updated business processes to support employee understanding of Finance workflows
- **Recognition and Career Advancement:** Move toward establishing certificate program for intermediate and specialized courses to enable staff recognition and provide a means for staff to advance their careers at Rutgers
- **Streamline Registration:** Provide one registration method for all training offerings to simplify the “how to” for the end user

RESOURCES

Resources

- **Updated support and help desk contacts**
 - cornerstone.rutgers.edu
- **Stay connected**
 - Cornerstone and Finance websites
 - Treasurer's Town Hall
 - Cornerstone News Digest
- **Send questions, suggestions and feedback to:**
 - cornerstone@rutgers.edu
 - finance@rutgers.edu
- **Grant Administrators**
 - Join the [RAIN listserv](https://www.rainlistserv.com)





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