



RUTGERS

Treasurer's Town Hall

J. Michael Gower

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

February 12, 2018
New Jersey Medical School

- **Cornerstone**
- **University Procurement Services Process Improvements**
- **Financial Management Update**
- **Chart of Accounts Initiative**



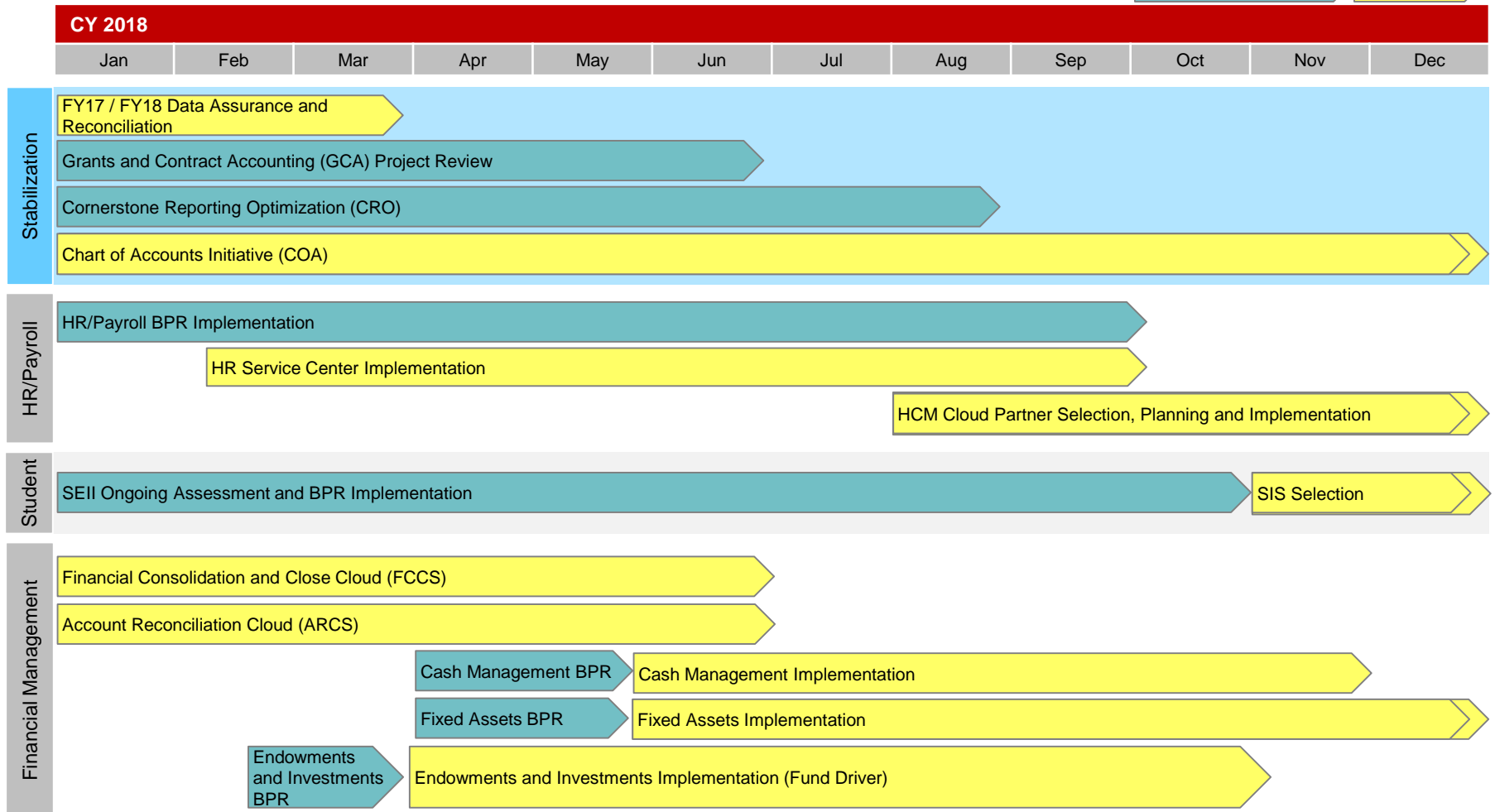
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Cornerstone

John Fahey
Project Executive

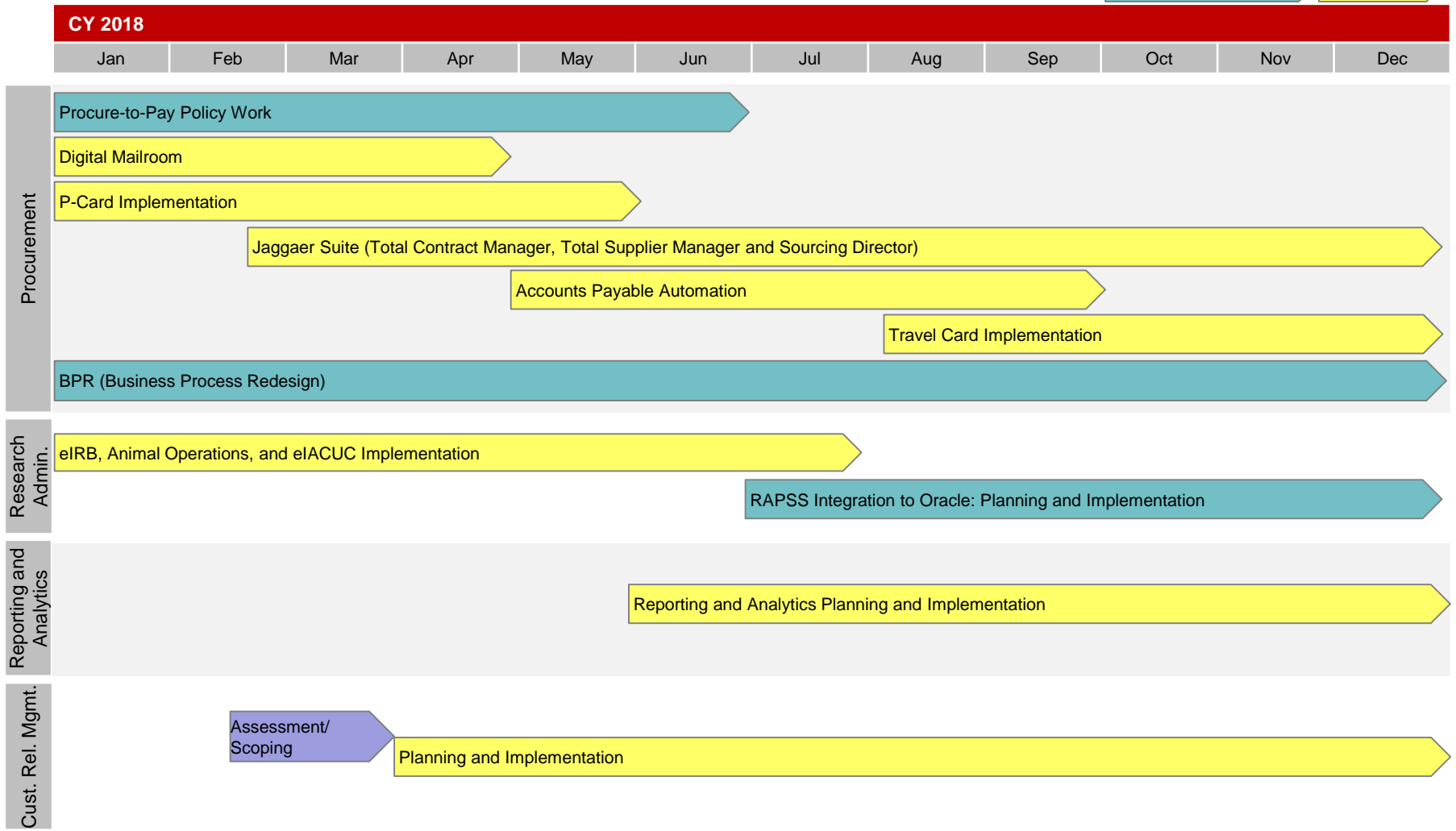
As of February 9, 2018. Timelines are proposed and subject to change.

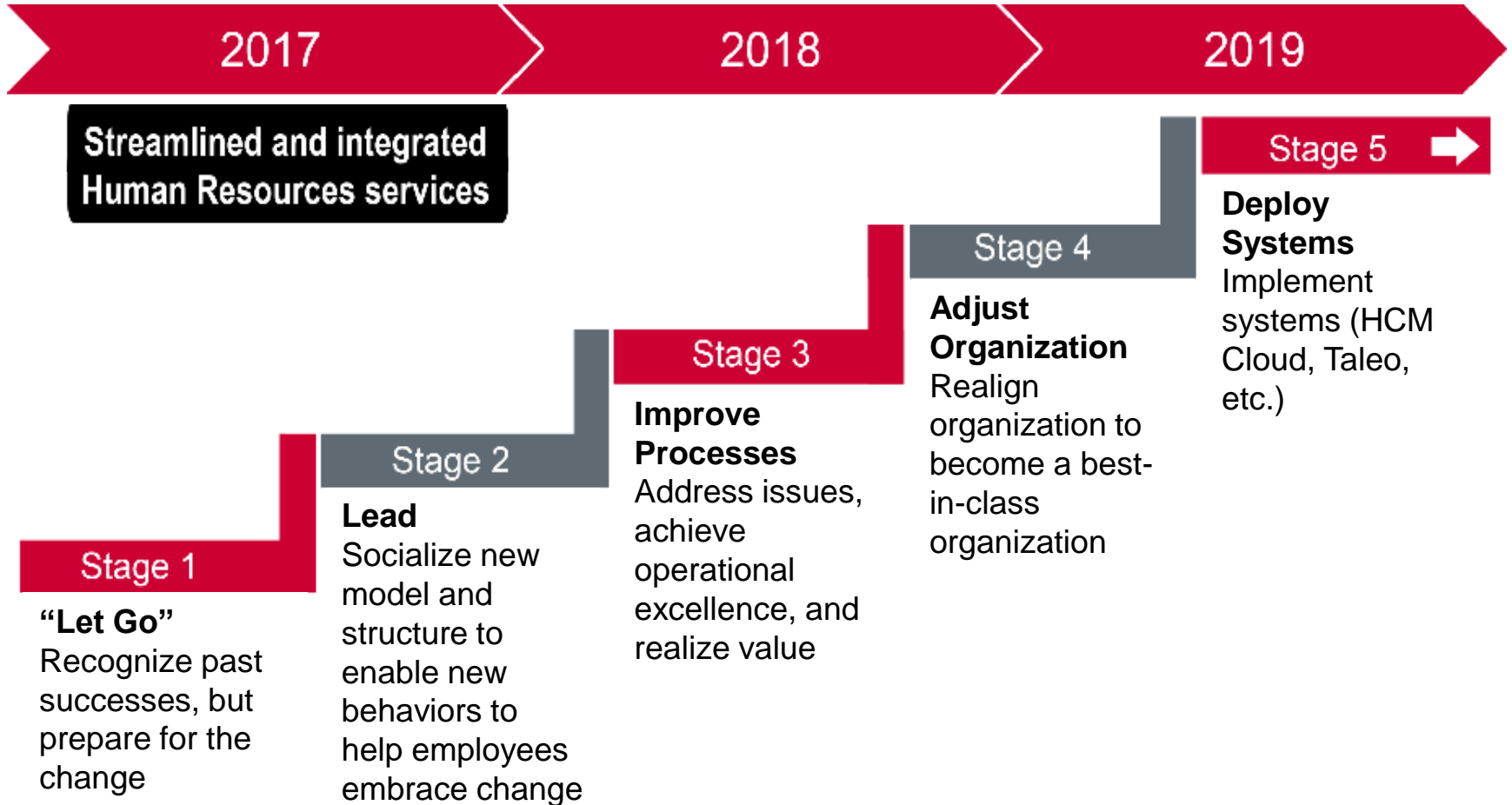
Process and Programs ▶ Systems ▶▶



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Process and Programs ▶ Systems ▶





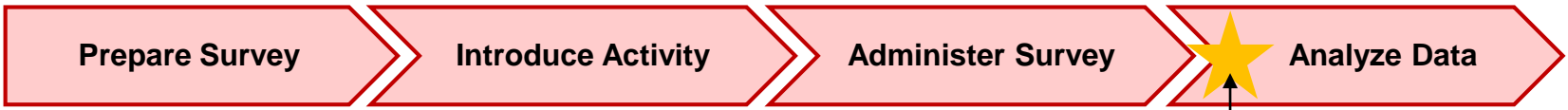
Purpose & Scope

- Improve process/function for the future. Understand how work is done today, including time and effort required to perform key activities to deliver services.
- SEII team conducted Activity Analysis survey **to clarify the effort performed in the Offices of the Registrar, Financial Aid, and Student Accounts to inform the future state One Stop service model.**
 - Example: the survey will provide a data-based approach to developing the future state centralized Financial Aid packaging and processing operational model.

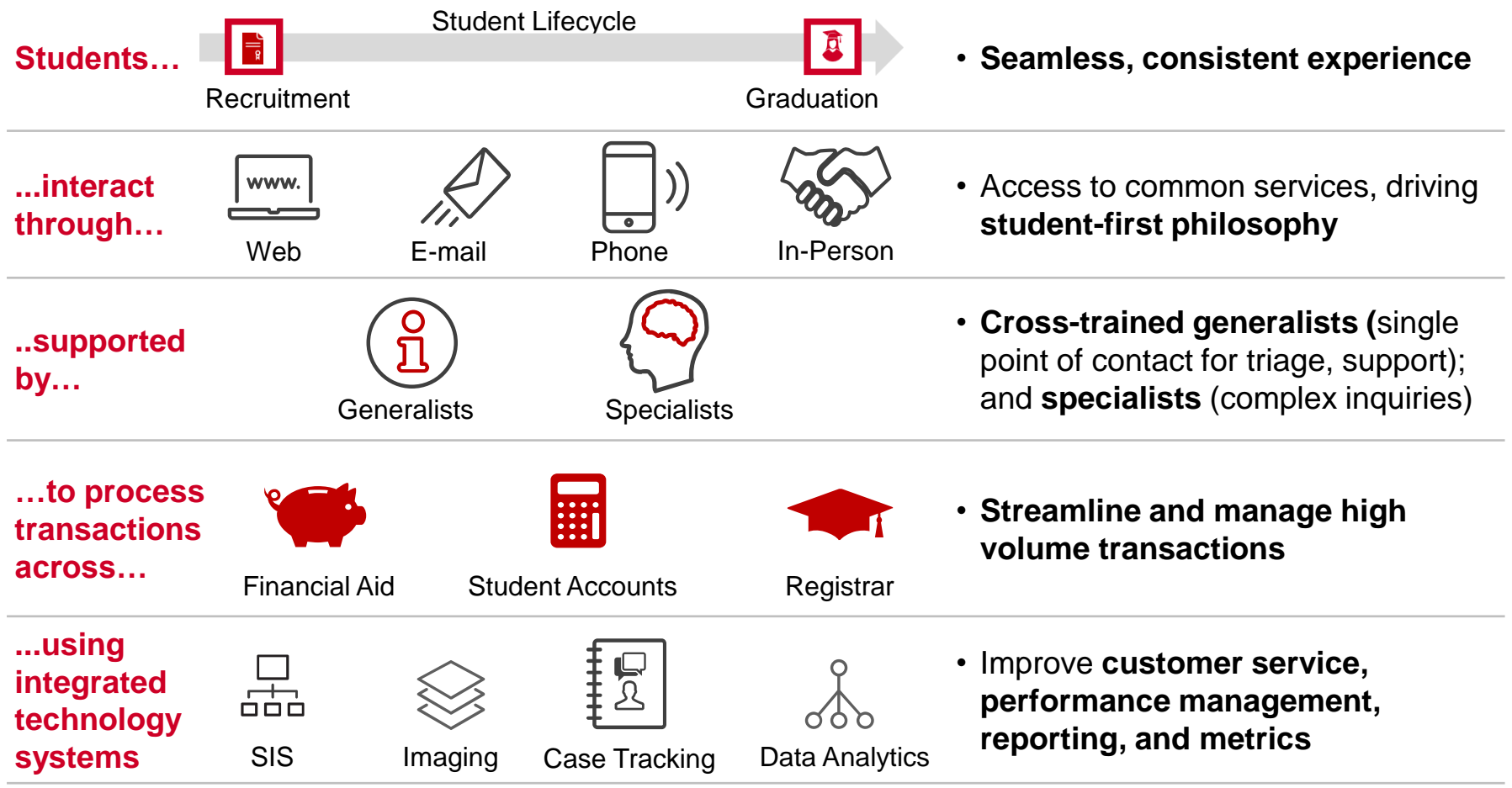
Activity Analysis Benefits

Near-Term Benefits

- Opportunity to proactively participate in process of improving the student experience and defining One Stop model.
- Identify effort needed to perform key activities.
- Help determine how departments could benefit from having certain services supported through the One Stop.
- Identify opportunities to enhance professional development or training.




Current status



Goal

Reduce the number of available reports and queries to those that are most effective for staff and faculty to manage their accounts.

- Conduct full review and analysis of all current and proposed reports
- Explore existing systems and tools (RU Marketplace, data warehouse, Tableau)
- Creation a Reporting Center of Excellence
- Leverage efforts of the Enhanced Reporting Initiative team to create new and improved reports based on user requests and requirements
 - Prepare recommendations on reports to use by role
- Launched online go-to reports to make it easier for staff and faculty to determine which report to use for specific tasks


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Office of the University Controller
University Finance and Administration

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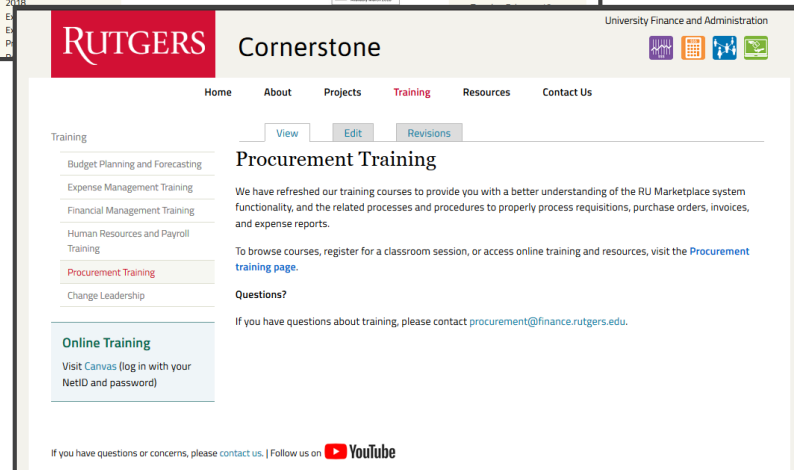
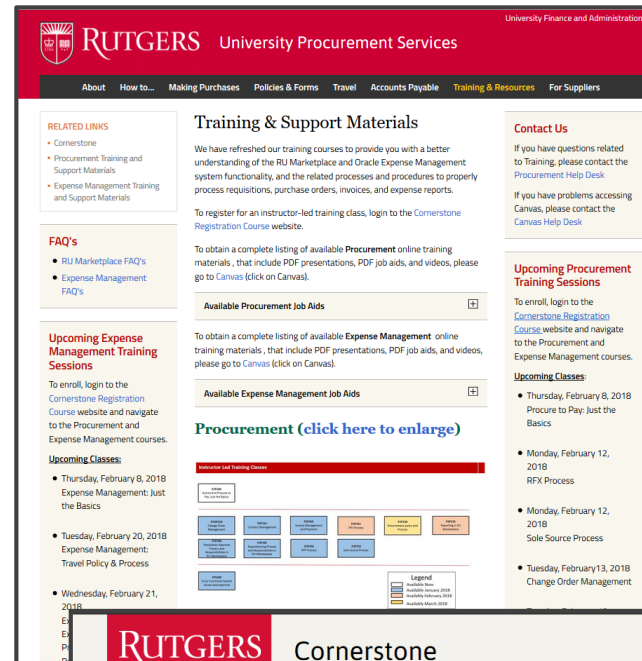
Go-To Reports

- [General Ledger](#)
- [Projects](#)
- [Procure to Pay](#)
- [Expense Reports](#)
- [Payroll](#)
- [COA/Security](#)

General Ledger				
Task	Recommended Report (click on link)	Report Description	Report Job Aid	Navigation Path to Report
Search and Obtain Information about a Journal	Manage Journals (see Navigation Path)	Provides capability to search for Journals	How to Search for Journal Entries (PDF)	General Accounting -> Journals -> Manage Journals
Review GL Balances (all Accounts)	RU GL 088 Trial Balance with Account Number	Displays all accounts. Includes Beginning Balance, Total Debits, Total Credits and Ending Balance	Financial Reporting Center Reports (PDF)	Financial Reporting Center -> Use the Magnifying Glass and Search for 088
Review Detail GL Balances (Selected Chart Values)	Inquire on Detail Balances (see Navigation Path)	Displays all chart segments with the ability to add filtered values and see periodic or year to date activity	Inquire on Detail Balances (DOCX)	General Accounting -> Period Close -> Inquire and Analyze Detail Balances
Review YTD GL Revenues and Expenses	RU GL 021 Management P&L by Business Line	Summary P&L report at the GGP account level by Business Line for a specific period. Includes comparison of Total Business Line Budget vs Actual.	Financial Reporting Center Reports (PDF)	Financial Reporting Center -> Use the Magnifying Glass and Search for 021
Review PTD/YTD/Full Year GL Revenues and Expenses	RU GL 022 Management P&L with MTD YTD & Full Year with Location Page Parameter	Summary P&L report at the GGP account level comparing Budget to Actual on the Month to Date, Year to Date, and Full Year periods. The report can be filtered by location.	Financial Reporting Center Reports (PDF)	Financial Reporting Center -> Use the Magnifying Glass and Search for 022

- 1-2 clicks to open parameters page to select criteria for recommended report
- Links to commonly used reports and saved queries
- Clearer descriptions
- Links to job aids
- RU Saved Queries easier to navigate
- Access the guide from the Controller's Office and Cornerstone websites

- Consolidate core details from multiple sites into single, user-friendly pages
- More consistent experience
 - Top navigation
 - Curriculum
 - Access
 - Calendar
 - Support materials
 - Frequently Asked Questions
 - Contact Us



INVOICE PROCESSING PROCEDURES

Effective February 1, 2018









- All invoices must be submitted by email to accountspayable@finance.rutgers.edu
 - Email address has not changed
- Invoices submitted by mail will not be accepted for payment.
- All invoices must reference a valid Rutgers purchase order (PO) number. Invoices that are submitted without a valid PO number will not be accepted for payment.

These changes have been communicated to all staff, faculty, and active suppliers.

We ask that you reinforce these practices with your suppliers.

PROJECT REVIEW

- Project Management Office (PMO), Grant and Contract Accounting (GCA), and consultants are conducting demographic and financial reviews, and reconciling **all** grants in the system
- Key updates
 - PMO completed demographic reviews of all grants.
 - GCA processing demographic updates, which are expected to be completed by February 16, with exception of bill plan updates. This will allow grants to move to the financial review stage.
 - New bill plan processes to correct conversion issues are in final testing. Bill plan updates are expected to be in the test environment by March 2, and completed and in the live system by March 30. This will allow for full financial reconciliation on affected grants.
 - Completion of clinical trial grants reviews targeted for March 1.
 - Full reconciliation and completion of project review for **all** grants targeted by end of FY18 (June 30).

Population	Completion Status	Projects Completed
P1-Invoiceable Cost-Reimb.		88 of 921
P1-Legacy UMDNJ Closeout**		969 of 1,630
P1-LOC		920 of 2,171
P2-LOC		6 of 203
P2-Clinical Trial		0 of 565
P2-Other		29 of 4,914
P2-BR3/Discretionary		0 of 1,190
New^		43 of 718

Complete: 2,055	System Financials Complete: 442	Financials In Progress: 1,348	Demographics Reviewed ^5,764	Demographics In Process: 295
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- *As of Thursday, February 1st, 11:00 AM
- **855 projects have been processed in prod, final validation in progress
- ^Only reviewed as they relate to projects in the other buckets
- ^Project demographics have been reviewed and are pending GCA processing.



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Financial Management Update

Pete Larson

Associate Vice President for Finance and University Controller

Resource Planning

Cross-functional team, including: Controller's Office, Budget Office, Project Management Office, Chancellor units and others

Comprehensive resourcing plan underway to identify priorities and gaps

FY17/FY18 Data Reconciliation

Adjustments posted to central for Jun. FY17 and Jun. Adjusted FY17 to be allocated to campus

Central default account reclassifications

Ending balance and converted activity conversion 9-30-16

6-30-16 Banner Fund Balance reconciliation

Project-to-General Ledger reconciliation for Sponsored and Non-sponsored Projects

Unit-level Unit-Division-Organization activity corrections based on materiality

Project Review University Accounting impacts

- Draft calendar shared with Vice Chancellors, central business managers for comment
- Calendar includes key dates for University Budget Office (UBO) and Office of the University Controller (UCO)
- **UBO Calendar Highlights**
 - Feb. 13: Responsibility Center Management allocations distributed
 - Feb. 14: Hyperion Planning open for forecasting
 - Mar. 16: Forecasting and budgeting due to University Budget Office
- **UCO Monthly Close Calendar Highlights (Proposed)**
 - Accounts Payable closes on 2nd business day
 - Projects sub-ledger closes on 3rd business day
 - “System” general ledger closes by 6th business day (moving toward 5th business day)
 - Controller review with Chancellor and central units
 - Final close by the 8th business day
- Monthly close education and change management
 - Outreach underway to support Chancellor and central units with Accounting 101 and Chart of Accounts training



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Chart of Accounts Initiative

Kathy Dettloff

Vice President of Financial Planning and Budgeting

- We are exploring ways to better serve the University through chart of accounts changes, improved controls and education, guidance, support, and policies to ensure best use of the COA.

Goal

Improve how we support our operations by making the chart of accounts simpler to use, ensuring the data are accurate and easily reportable across the University, and making certain that the project ledger interacts seamlessly with the general ledger.

- In this phase, we will:
 - Clearly (re)define chart segments, values; identify, communicate how to use them;
 - Break out Central units currently identified in Unit 900 into separate units;
 - Provide guidance and directives on common business practices;
 - Establish cross validation rules and/or segment security to systematically reject invalid chart segment combinations;
 - Optimize use of chart segments; and
 - Develop more comprehensive training courses.

- Partnering with Chancellor units and central business managers to reduce chart of accounts segments to approximately 2,100 valid Unit-Division-Organization combinations
- System rules will be implemented to:
 - Prevent the creation of new U-D-O combinations
 - Stop the usage of invalid U-D-O combinations that already are in the system
- All units will be required to use only valid U-D-O combinations for transactions in the general ledger, Projects module, RU Marketplace, and PeopleSoft
- Steps Units Will Need to Take
 - Review list of valid and invalid U-D-Os, and use only the valid combinations.
 - Immediately discontinue using invalid U-D-Os.

- Next Steps

- Provide lists of valid and invalid U-D-O combinations, and guidance and support to Chancellor and central units
- Implement changes to segment value descriptions, and implementation of sub-ledger accounting rules and cross validation rules
- Implement system rules to prevent invalid U-D-O combinations, and invalid combinations across other segments from being entered into the system
- Modify RU Marketplace to allow only valid U-D-Os in the approval workflow
- Manage changes in other systems, such as PeopleSoft, to ensure only valid U-D-Os are available for use
- Provide education and support to help units understand and manage the changes

RESOURCES

- **Updated support and help desk contacts**

- cornerstone.rutgers.edu

- **Stay connected**

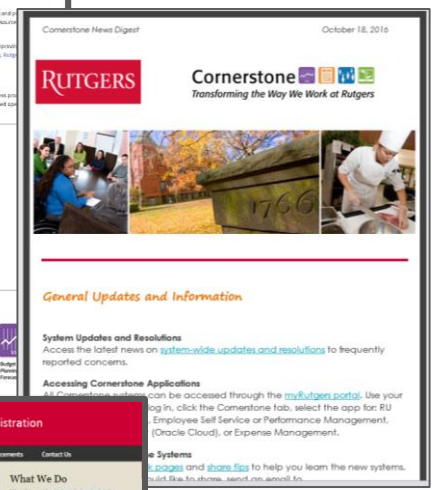
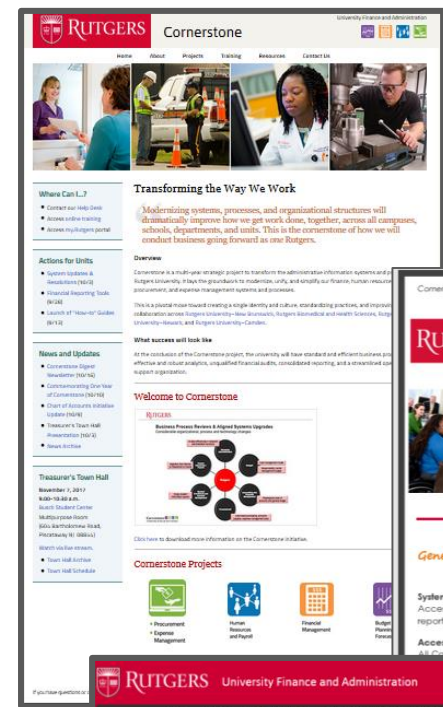
- Finance and Cornerstone websites
- Treasurer's Town Hall
- Cornerstone News Digest

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

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

- **Grant Administrators**

- Join the [RAIN listserv](#)





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