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Elevate: FIN Upgrade - Weekly Recap, January 22 [1]

January 22, 2016 by (not verified) [2]

Updates on the upgraded Finance System

Greetings! This message continues our series of weekly status updates for the upgraded Finance System (FIN 9.2).

December Campus Close Date not yet determined

The December campus close date has **not yet been set**. What are we waiting for?

There are a number of issues that need to be settled in order for us to close the first month in our upgraded systems. Top among these are:

- Accuracy of project data
- Correct processing of cash payments
- Regular booking of cash lines with journals
- Proper posting of all journals
- Proper PET processing/feed to FIN (these are expected to be fixed by Monday)
- Correct feed of payroll encumbrances to FIN
- Blackbox Journal import processing

We – the OUC, campus controllers, UIS, and Employee Services – **are making progress**. We'll let you know as soon as the December close date is set.

What to expect on your m-Fin reports

The m-Fin reports were modified to accommodate new data in the upgraded Finance System, and FIN information is accurately displayed on the m-Fin reports. However, you need to keep some things in mind as you review your financial statements right now. Cash lines are not posting with each journal. Your balances may be over- or under-stated. The good news is that **we expect significant improvement** in these areas in the near future.

PETs and Payroll

Newly created PETs are feeding to FIN on a nightly basis. There are 30 outstanding PETs that require more detailed analysis, **which is taking place now**. We are expecting those to be in Finance Monday and then in m-Fin reports by Wednesday. Payroll encumbrances are overstated for contract pay amounts. Encumbrances are being **rerun this weekend to fix the issue** with an expected completion through to m-Fin reporting by Wednesday.

Thank you for your hard work

As you know, the HCM/FIN PeopleSoft upgrade has introduced significant change in systems and business processes. While change was necessary in order to get the support of modern features and functionality, change has brought challenges and problems we need to fix. **We're working hard** to make the upgraded systems work for you. **Thank you for working hard, too,** and for being attentive and reporting the issues you've experienced.

Additional detail and information are available

Communication is a two-way street. We urge you to stay up-to-date … and to keep us informed as to how you're doing.

- Check out the main Elevate Issues list [3] and the FIN 9.2 Answer Board [4].
- Follow the OUC News blog [5] through email notifications.
- Let the Finance & Procurement Help Desk (FinProHelp@cu.edu [6], 303.837.2161) know about any problems or questions.

We look forward to hearing from you.

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