

## **FIN 9.2 Updates: F&A for July; Fiscal Year-End and July Month-End Closes** <sup>[1]</sup>

August 4, 2016 by [normandy.roden](#) <sup>[2]</sup>

### **July F&A is not complete yet.**

Looking for the indirect costs on your projects for July? At the present time, you'll see F&A (Facilities and Administrative) costs only for expenses from July 1-11. That's because we had to interrupt running F&A due to ongoing processing for FY 2016 year-end close. *This applies to all projects and all campuses.*

We expect to finish running F&A for July expenses on August 8. We appreciate your patience!

### **FY 2016 final close is set for Monday, August 8.**

Close for Period 998 is Monday, August 8. Final Close (FY2016 Period 998) financial reports will be available to run on Tuesday morning, August 9.

Remember: When you run your FY2016 m-Fin reports, select Period 998. This will include journal entries that posted after 3rd Close.

### **July month-end campus close is set for Tuesday, August 9.**

Campus close is scheduled for Tuesday, August 9, and System close is Wednesday, August 10. This is one week later than usual to allow for the extended FYE close processing.

- OUC Finance has queried the system and found approximately 100 accrual entries that were dated 6/30 and coded ACC- but were not set to auto-reverse. We will create and post the reversal entries for these accruals no later than August 8. (The reversal journals will be dated July 1.)
- If you created non-ACC June journals that were not set to auto-reverse in July, please remember to reverse them manually before month-end close. Contact your campus finance office if you need assistance with this.

### **Continue to let us know your questions and observations!**

Contact [FinProHelp@cu.edu](mailto:FinProHelp@cu.edu) <sup>[3]</sup>.

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