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FIN 9.2 Updates: F&A for July; Fiscal Year-End and July Month-End Closes [1]

August 4, 2016 by normandy.roden [2]

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 [3].

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