Published on *University of Colorado* (https://www.cu.edu)

FIN and Grants Campus Update [1]

November 7, 2016 by normandy.roden [2]

For those of you who work in the Finance System – or rely on others who do – it's time for an update on the status of FIN and Grants.

FIN and Grants: what have we done recently?

Over the summer, the OUC worked with staff from the campus controllers' offices and sponsored project offices, with HCM and UIS teams, and with the FIN and Grants consultants to address a number of critical issues. We made some good progress, including:

- We completed fiscal year-end processing, thanks to the hard work of these teams and all of you, the campus departments. Our external audit is going well and we anticipate issuing the University's Annual Financial Report on time. This will be a major accomplishment for an institution with new financial and human resources systems. Thank you!
- We started converting manual invoices to process through the new system. (We processed grant billing manually from go-live through this past summer.)
- We automated the F&A calculations and began to run these nightly.

FIN: what's happening now?

The Finance System – for general users – is in pretty good shape. We can now focus on improving some key business processes to improve your experience with the new system:

- We're designing a new reorg process and have gotten positive feedback from the campuses on the early stages of it.
- We plan to restore two previous customizations that had been removed from the new FIN but are needed back because of the increased campus workload that was created. These are automated FIN editing of journals with cash transfers and journals using interdepartmental (ID) accounts.

Grants: what's happening now?

Stabilization of the new Grants module is another story. We have a lot of work ahead.

- Data clean-up still continues from the initial conversion of data (FIN 8.4 to FIN 9.2).
- Revenue and billing are still critical items. The campuses need to apply cash for projects. This, along with other issues, means that the billing cycle for sponsored projects is not at normal. However, we are working hard to get invoicing done.
- Business processes and process flow, overall, using the new Grants features are still being refined (Create Award, Award Modifications, Award Closeout, F&A Processing,

Cost Sharing, Billing and LOC, Payment Application, Aging Payments/Collections).
- Problems with PET processing and over-encumbrances of salary/fringe are still occurring in HCM and are being addressed by the HCM team.

What does this mean for you?

If you're a PI on a sponsored project, we want you to know that your campus finance teams have been working directly with your sponsors to make sure they get the information they need.

If you're a department administrator or otherwise have a need to review financial statements, we want you to know that for the most part, our Cognos m-Fin reports have been updated to display new data fields from the new systems and they are displaying financial information correctly. However, when the actual data – e.g., PETs or salary and fringe encumbrances – are fed incorrectly from HCM, then the m-Fin reports display that incorrect data.

For all of you: We know that every department is being impacted by this upgrade. As we continue to improve the system, this means necessary changes for all involved. Throughout the process, our goal is to give you enough information to be useful without becoming overwhelming. Your feedback is important to help us do this, so please let us know what you'd like to hear.

We appreciate your efforts and your patience

An upgrade of this magnitude to two major systems is not easy, but this upgrade has been more difficult than expected. We know you've been working hard to help make FIN, Grants, and HCM work. Thank you!

Do you have questions or concerns?

Please let us know. Contact FinProHelp@cu.edu [3] or your campus controller's office.

Display Title:
FIN and Grants Campus Update
Send email when Published:
No

Source URL:https://www.cu.edu/blog/ouc-news/fin-and-grants-campus-update

Links
[1] https://www.cu.edu/blog/ouc-news/fin-and-grants-campus-update [2] https://www.cu.edu/blog/ouc-news/author/752 [3] mailto:FinProHelp@cu.edu?subject=Question%20about%20the%20Finance%20System