

## UIS supports a successful fiscal year end close using the upgraded PeopleSoft Finance 9.2 application <sup>[1]</sup>

September 20, 2016 by [UIS Communications](#) <sup>[2]</sup>

CU's enterprise [finance application](#) <sup>[3]</sup> upgraded to [version 9.2](#) <sup>[4]</sup> this past December, prompting new business processes for monthly accounting closes including Fiscal Year End (FYE) for the campus Controllers' offices. The UIS Finance development team, [UIS Production Services](#) <sup>[5]</sup> and UIS database administrators work closely with [Office of University Controller \(OUC\)](#) <sup>[6]</sup> to ensure that the technologies and associated processes behind accounting closes work effectively. The monthly closes between the upgrade and the FYE 16 close in July brought opportunities to build efficiencies and also posed potential challenges.

The month end close for December, which would normally be in early January, was delayed until late February to allow for data cleanup. On Friday, February 26, a team of eight staff members from OUC and UIS monitored the processes and responded quickly to issues as they ran. The team began work at 6:30 a.m. Friday and with very few breaks, completed FYE at 10:45 Saturday night. Processing took over 20 hours to complete! It became clear that improvements were essential and they needed to be implemented before FYE processing in July. The teams got to work to build in efficiencies and save time during each month end process leading up to the July FYE.

An additional complexity for FYE processing is the need to do incremental allocations for financial activity done between each of the three June closes. In the former system, this was done using an entirely separate database. One goal for the new system was to eliminate the need for a separate database using delivered functionality in the new system. It was discovered that the system didn't quite meet CU's requirements, so the team developed a solution that significantly reduced the number of resources needed to input to the system. Additionally, the teams were able to quickly identify and implement several other improvements to enhance FYE business processes and these improvements continue with each month end close. The August month end close took less than 8 hours, a huge improvement over that first December close. That's what we call success!

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[6] <https://www.cu.edu/controller>