

GeorgiaFIRST Financials V8

Announcement

POSTED: August 4, 2009

SUBJECT: Closing FY2010 Accounting Periods in Consolidated Environment

PURPOSE: To notify users at all institutions using GeorgiaFIRST PeopleSoft Financials Version 8.9 of the considerations and procedures for closing FY2010 accounting periods in the Consolidated Financials System.

FUNCTIONAL IMPACT: Institutions will still be responsible for closing accounting periods in the consolidated environment, using standard business procedures, just as they did in their individual environments. Please note the following considerations:

1. **Period 12, FY2009** (*individual database*): Period 12 and FY2009 General Ledger process and transactions are being performed in your individual databases. Submodules should be closed. When you are ready, you will submit period 12 to the FDM from your individual database and then USO will “hard closed” this period once it has been accepted.
2. **Incremental Data Load:** The incremental data load is designed to move the journal entries posted after July 10th and Asset Management data from the individual database to the consolidated database. This will take place on an institution by institution basis after you have completed your AFRs. When you have completed your AFRs, you should notify OIIT, by opening an **OIIT HELPDESK** ticket, that you are ready for your data load to take place. OIIT will open accounting periods in the consolidated environment as needed to facilitate the data load.
3. **Period 1, FY2010** (*consolidated database*):
 - **Submodules:** Accounting Period 1 should be closed for the AP, EX, AM, and AR submodules to prevent transactions from being booked into this period.
 - **Expenses and Travel Authorizations:** You need to make sure they are approved and posted by the end of the accounting period. If they are not approved, you have to reset the accounting date. You **MUST** also post your expense payments by the end of the accounting period. If you do not, a DBI will be required to change the accounting date on the payment.
 - **Asset Management:** AM is also closed via Open Period Update process. **However, you should not run the Closing Asset Accounting Period process (GL.020.018) until after your annual AFRs have been submitted and the after the incremental load has been completed.**
 - **General Ledger:** Period 1 for GL can be “soft closed” at any time you see fit to prevent transactions from being posted to July. Once soft closed, period 1 for GL can be reopened to facilitate any further transactions needed for period 1.

- **Month End Processing:** The remaining period 12 data needs to be loaded into the consolidated database **BEFORE** period 1 can be completed. FY2009 ending balances and FY2010 beginning balances have not yet been established in the consolidated environment. You **should NOT** run month end processes for period 1 until after period 12 data has been loaded via the incremental data load from your individual database.
 - **Processes that should not be run include:**
 - Grant and plant allocations
 - Depreciation Calculation
 - Period end accruals
 - Any other month end processes that your institution may run before closing out the period
 - **Banner (B) Business Unit:** In addition to closing your standard business unit, you will also need to close your Banner “Bxxx” business unit.
 - **FDM:** You will be notified sometime in September when the FDM is ready to receive data for period 1 from the consolidated database.
4. **Period 2, FY2010 (consolidated database):** Period 2 can and should be open at this time so that the system will process current transactions into the August accounting period.

PSFIN Business Process **GL.100.003 – Mass Updating Open_Close Accounting Periods** has been updated to reflect the change from the individual databases to the consolidated environment, and is now available to assist you with this process. The primary difference in the updated Business Process is that institutions must close periods in their Banner (B) Business Unit as well as in their standard Business Unit at month end.

SUPPORTING DOCUMENTATION: The following updated PSFIN Business Process **GL.100.003 – Mass Updating Open_Close Accounting Periods** will provide instructions for closing accounting periods.

This Business Process will also be located in the **Business Processes** section of the **Documentation** page on the Georgia**FIRST** Financials web site at: <http://www.usg.edu/gafirst-fin/documentation/>.

ADDITIONAL OIIT RESOURCES and SUPPORT: Contact the **OIIT HELPDESK** at http://www.usg.edu/customer_services (support request self-service) or e-mail helpdesk@usg.edu. For emergency, business interruptions, or production down situations, call the **OIIT HELPDESK** immediately (706-583-2001; or toll free within Georgia 1-888-875-3697).

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GL.100.003 - Mass Updating Open/Close Accounting Periods

Trigger:

Concept

This business process was revised for Consolidation.

This topic demonstrates how to make mass changes to open accounting periods for business units. You can make changes to open periods for General Ledger business units and ledger groups, or an application's business units, and migrate General Ledger open period changes to specified applications. You can also make changes to the open periods for a single business unit and ledger group, or business unit and transaction group.

NOTE: After updating open periods for the General Ledger and all related submodules, you will need to select the AP product separately for the Banner business unit and update open periods so that the "B" Business Unit is consistent with the standard Business Unit.

Topic Objectives:

Upon completion of this topic, you will be able to:

- Identify what mass changes can be made to open periods.
- Describe how to migrate GL open period changes to subsystem applications.
- Make mass changes to open accounting periods.

Assumptions

Business Process Document

General Ledger - Period End Processes GL.100.003 - Mass





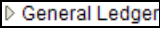
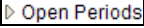
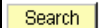

Updating Open/Close Accounting Periods

Dependencies/Constraints

Additional Information







Procedure

For this topic, imagine that you want to update all ledger groups for all GL transaction types from Accounting Period 6 in 2008 to Accounting Period 12 in 2008. Let's see how this is done.

Step	Action
1.	Click the Set Up Financials/Supply Chain link. 
2.	Click the Business Unit Related link. 
3.	Click the General Ledger link. 
4.	Click the Open Periods link. 
5.	Click the Open Periods Mass Update link.
6.	The GL PeopleSoft Product defaults into the Selection Criteria box. You may select to update individual ledger groups or all ledger groups. In this case we are going to update all ledger groups.
7.	Click in the ledger group field and press [Delete] . Delete the Ledger Group value in order to use the wildcard value for all ledger groups.
8.	Enter a '%' value in the Ledger Group field to retrieve all ledger groups.
9.	Click the Search button. 
10.	Click the vertical scrollbar. A complete list of all ledger groups and GL transaction types appear on the page.
11.	Enter " 2008 " in the From Year field.
12.	Enter " 6 " in the From Period field.
13.	Enter " 2008 " in the To Year field.
14.	Enter " 12 " in the To Period field.
15.	Click the Select All link. In this case we are selecting to update all ledger groups for all GL transaction types. You may use the Clear All check box to clear all selections or you may select the ledger group and GL transaction type individually. 






Business Process Document

Updating Open/Close Accounting Periods

Step	Action
16.	Click the Apply button to update the selected rows using the mass update processes. 
17.	Once the changes have been made on the screen, the component must be saved. Navigate to the bottom of the component. Click the vertical scrollbar.
18.	Click the vertical scrollbar. 
19.	Click the Save button. 
20.	Once the ledger groups have been closed, the open period settings need to be migrated to the submodules. Navigate back to the top of the screen. Click the vertical scrollbar.
21.	Click the AP checkbox. In order to mass update all other applicable subsystem modules you may select the individual module check box. <input type="checkbox"/> AP
22.	Click the EX checkbox. <input type="checkbox"/> EX
23.	Click the AM checkbox. <input type="checkbox"/> AM
24.	Click the AR checkbox. <input type="checkbox"/> AR
25.	Click the Migrate button. This action will migrate the mass update to the selected subsystem modules. 
26.	Once the migration has occurred, the component must be saved again. Navigate to the bottom of the page. Click the vertical scrollbar.
27.	Click the vertical scrollbar. 
28.	Click the Save button. 

Business Process Document

General Ledger - Period End Processes GL.100.003 - Mass Updating Open/Close Accounting Periods

Step	Action
29.	Click the Look up PeopleSoft Product (Alt+5) button. 
30.	Click an entry in the AP PeopleSoft Product column. 
31.	Press the left mouse button on the Look up Unit (Alt+5) object.
32.	Click an entry in the Business Unit column. To update the Banner Business Unit for your institution, you must select the BU that ends in a "B". 
33.	Click the Update Selected Rows button. 
34.	Click the Save button. 
35.	<p>Congratulations. You have just completed the Mass Updating Open/Close Accounting Periods topic. Below is a summary of the key concepts of this topic:</p> <ul style="list-style-type: none"> - Changes to open periods for GL business units and ledger groups, or an application's business units can be made. - General Ledger open period changes can be migrated to specified applications, such as AP, EX, AM, and AR. <p>End of Procedure.</p>