McMaster’s fiscal year will end on April 30, 2017. This document describes the steps and deadlines that will assist you in properly closing the fiscal year. By meeting these deadlines and following these procedures you will help ensure the accuracy of the 2016/17 Audited Financial Statements. Please distribute to others in your area affected by these procedures and deadlines.

1/ Cut-off Dates

<table>
<thead>
<tr>
<th>Department/Area</th>
<th>Document/Action</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Accounts</td>
<td>Last date to post payments and charges through students accounts in Campus Solutions.</td>
<td>Tues April 25</td>
</tr>
<tr>
<td>Purchasing</td>
<td>Requisitions not yet entered for 2016/17 business entered and approved.</td>
<td>Fri April 28</td>
</tr>
<tr>
<td>Cash and Cheque deposits</td>
<td>Deposits and payment application entered for 2016/17 receipts. If a 2016/17 receipt is received after April 30, enter it as a May deposit and set it up as an accounts receivable for 2016/17.</td>
<td>Sun April 30</td>
</tr>
<tr>
<td>Moneris – deposits</td>
<td>Direct journals completed for 2016/17 payments received.</td>
<td>Tues May 2</td>
</tr>
<tr>
<td>Accounts Payable – Foreign Currency Payments</td>
<td>Non-PO vouchers for foreign currency payments entered and approved with an accounting date of April 30 or earlier. Please email the voucher number to <a href="mailto:aphelp@mcmaster.ca">aphelp@mcmaster.ca</a>. Note “Foreign Payment” in the subject line.</td>
<td>Wed May 3</td>
</tr>
<tr>
<td>Accounts Payable – Purchase Order Invoices</td>
<td>All invoices related to Purchase Orders for goods and services received/completed/in transit by April 30 must be Emailed to Karen Campbell at <a href="mailto:campbel@mcmaster.ca">campbel@mcmaster.ca</a>.</td>
<td>Fri May 5</td>
</tr>
<tr>
<td>Travel and Expense</td>
<td>Expense reports for travel prior to April 30th submitted &amp; approved by ALL approvers (except A/P).</td>
<td>Tues May 9</td>
</tr>
<tr>
<td>Accounts Payable – Non PO Vouchers</td>
<td>For goods and services received/completed/in transit by April 30, the non-PO voucher must be submitted and approved in Mosaic with an accounting date of April 30 or earlier.</td>
<td>Tues May 9</td>
</tr>
<tr>
<td>PCard Reconciliation</td>
<td>Ensure transaction information (e.g. chartfield, VAT) for PCard charges up to and including April 2017 are entered into the PCard Module. Transactions will be available in Mosaic April 28th. Note: Transactions with a status of ‘Verified’ and chartfield information will be accrued to April and reversed in May. The actuals will be posted when the approved reconciliation package is sent to Accounts Payable (OJN-320). Transactions with a status of ‘Staged’ will be accrued to the default account on the PCard application form.</td>
<td>Tues May 9</td>
</tr>
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<table>
<thead>
<tr>
<th>Journal Entries</th>
<th>Deadline</th>
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</thead>
<tbody>
<tr>
<td>Journal entries (majority of entries to be entered by May 12th, refer to next page)</td>
<td>Tues May 16</td>
</tr>
<tr>
<td>Approval of journal entries (otherwise users must re-enter into next fiscal year-2017/18)</td>
<td>Wed May 17</td>
</tr>
<tr>
<td>Adjustments to closing balance (see Appropriations note on next page)</td>
<td>Thurs May 18</td>
</tr>
</tbody>
</table>

2/ Accounting Procedures

**Student Accounts (Campus Solutions)**
All payments and charges to student accounts must be entered in Campus Solutions by April 25th to ensure transactions are posted to the General Ledger, and all operating/research/trust accounts, as well as trust fund endowment statements reflect correct information at year end. This includes new aid and award disbursements and/or adjustments/cancellations of existing disbursements through the Financial Aid (FA) module. Please note - FA disbursements, adjustments and/or cancellations may not be made via journal.
Accounts Payable and Purchasing
Please contact your suppliers to ensure invoices are received and entered by the dates specified above.

Date of Receipt - Goods and/or Services - to ensure all goods/services are accurately recorded for year end, the supporting documentation (i.e. invoice and purchase order number where applicable), must clearly indicate the date the goods were physically received or the date the services were completed.

Journal Entries
Preparers and approvers are encouraged to complete and approve their journal entries as soon as possible in May. Users are strongly encouraged to complete journal entries by Friday May 12. This will allow other journal entry preparers and approvers a few days to complete re-allocation entries.

Please note that any journal entries not making the 2016/17 cut-off will need to be re-entered by the preparer into the 2017/18 fiscal year.

Payroll
The faculty and staff pays that straddle April and May will be automatically split and posted to the proper period based on the number of days in April vs May. One-time payments in either of those last pays will also be split between the two periods. These entries will be posted by end of day May 11th. If the one-time payment should be charged to the 2016/17 fiscal year, it is advisable to pay these out prior to the last pay period.

Deferral of Revenues Billed through Campus Systems to Students’ Accounts (NEW)
To ensure accurate deferral of fees that are billed through Campus Solutions (tuition/supplementary fees etc.) KPMG has requested all of these deferrals (for fees billed before April 30th for services to be received after April 30th) be done centrally by Financial Affairs.

As a result, if the fee is billed on the student account, please do NOT defer it. Financial Affairs will prepare and post the journal entries for these deferrals. These entries will be posted by May 11th with the journal line description of ‘16/17 CS Fee Deferrals’. Questions should be forwarded to Saad Khan or Nancy Gray.

Accruals and Prepaid Expenses (NEW)
The recording of prepaid expenses or expense accruals remains the discretion of the department administrator. To record a prepaid expense or accrual journal entry, please ensure supporting documentation is attached to the journal entry for the external auditors and these entries are set up as automatically reversing in May 2017. Contact Dennis Tavares should you have any questions.

Journal entries to accrue unpaid expenses should only be considered once all other accrual mechanisms are exhausted (i.e. see Cut-off Dates in Section 1 for Accounts Payable - May 3rd to May 9th above). The final Accounts Payable entry from these submissions will be posted Monday May 15th.

Please include your Department and Program/Project in all line items in the journal entry to allow reporting of the Prepaid Account (140000) and the Accrual Account 210100 by department and Program/Project. Following these guidelines will ensure your journal entries are not unnecessarily denied.

See below for examples on how to record a prepaid expense and an accrued expense.

Prepaid expense:
- E.g. to record prepaid rent
  o Debit: [Fund] [140000] [Department] [Program/Project] (i.e. 20-140000-12345-30000)
  o Credit [Fund] [Rent Expense account] [Department] [Program/Project] (i.e. 20-6xxxxx-12345-30000)

Accrued Expense:
- E.g. to accrue unpaid expenses:
  o Credit: [Fund] [210100] [Department] [Program/Project] (i.e. 20-210100-12345-30000)
  o Debit: [Fund] [Expense account] [Department] [Program/Project] (i.e. 20-6xxxxx-12345-30000)
MPDA/PDAs
Prior to year end, managers should review PDA/MPDA open items in their departments. A quick guide to reconciling balances can be found on the Mosaic Portal in the Support & Documentation tile, then How to Guides tile, in the General Ledger section. The process for carrying forward individual employee balances is unchanged:

- Each employee’s balance will carry forward under their employee ID in the PDA/MPDA account (590000/590010/590020/590050).
- The PDA/MPDA balance will be offset in total in account 590088. The total of the PDA/MPDA account and the offset account will be zero.
- The amount spent by employees in the year will be debited to 590099 in total. This account is where the PDA/MPDA expense will show up.
- The carry forward balance in the PDA/MPDA accounts will be credited in total to appropriations accounts (320110/320120/320150).

In the new fiscal year, Budgeting Services will be arranging to do the entitlement entries for the fiscal year 2017/18. Chris Sylvester from Budgeting Services will be contacting departments/units.

Appropriations
In Mosaic, the carryforward of appropriation balances to the next fiscal year is automatic. The appropriation balances in the chartfield string when fiscal 2016/17 closes are the opening balances in fiscal 2017/18. Once fiscal 2016/17 is closed, there is no process to re-allocate these balances.

Should you wish to re-allocate your appropriation balances in Fund 20, 30, 45, 72 or 78 prior to the start of the new fiscal year, a transfer journal entry must be completed before fiscal 2016/17 closes. You may wish to complete this transfer entry on May 18 once the majority of year end entries are completed. Account 480099 has been added to separately identify these reallocations, and will appear below the net income sub-total on nVision and Hyperion reports.

Capital Asset Disposals
Departments must report any fiscal 2016/17 disposals, abandonments, damaged, stolen, sold and obsolete capital items greater than $500,000 to Purchasing Resources and Financial Services. See Appendix 3.

3/Reporting
Balances are available daily for all chartfields (e.g. Fund/Account/Department/Program/Project). Updates processed nightly reflect all entries completed up to the previous day. General Ledger inquiries and reports can be run anytime. Quick guides for running reports and queries are on Mosaic in the Support & Documentation tile, then How to Guides tile, in the General Ledger section.

Blocks of nVision reports (e.g. research statements for an entire department) should be scheduled to run between midnight and 7am. Running the reports during non core business hours will assist in ensuring the reports are ready when needed and will not unnecessarily slow down system performance during the day for yourself and others. Appendix 4 provides instructions on how to schedule reports after hours.

Also, actuals results will be available and updated daily in Hyperion for funds 20, 30 and 45 beginning May 1st. Hyperion will open at approximately 9 am each day once the upload is completed. Suggestions for reports that will help you review your actual results are welcome.

Appendix 1 attached shows a query available in the GL Work Centre in Mosaic which can be used to run all transactions in an account, department and/or project for the entire fiscal year. The query includes hyperlinks to the underlying transactions to allow for a more efficient way of analyzing accounts.

Appendix 2 shows a General Ledger Inquiry that users are encouraged to run to ensure all your transactions have been recorded in the correct Fund in Mosaic.

Please check on Mosaic or the month-end schedule for the date when April statements are final.
Questions
For system news and updates, please refer to the Mosaic news tile on the homepage in Mosaic. For guides on how to perform various procedures in each of the modules, please refer to the Support & Documentation tile, then How to Guides tile and for access and technical issues, refer to the Self Triage Matrix tile.

Also, you may visit any Financial Affairs webpage and type in your question to Ask McMaster.

AP Open Houses: Need a quiet place to process vouchers and expense reports with expert help on site? Come to T13, Room 111 from 8:30 a.m. to noon and/or 1 to 4 p.m. on one of these dates: April 5, 12, 19 and 26

Journal Entry and G/L Training: April 25 T13, Room 111, please register through the Mosaic portal.

For additional information please contact:

<table>
<thead>
<tr>
<th>Area</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase requisitions</td>
<td>Tracie Felton - <a href="mailto:feltont@mcmaster.ca">feltont@mcmaster.ca</a></td>
</tr>
<tr>
<td>Students accounts</td>
<td>Student accounts - <a href="mailto:lewisja@mcmaster.ca">lewisja@mcmaster.ca</a></td>
</tr>
<tr>
<td>Cash and cheque deposits; A/R deposits and Moneris</td>
<td>Grazyna Figura - <a href="mailto:figura@mcmaster.ca">figura@mcmaster.ca</a></td>
</tr>
<tr>
<td>Expense reimbursements and Non PO vouchers</td>
<td>Sharon Patry - <a href="mailto:patrys@mcmaster.ca">patrys@mcmaster.ca</a></td>
</tr>
<tr>
<td>Purchase Order payments</td>
<td>Karen Campbell - <a href="mailto:campbel@mcmaster.ca">campbel@mcmaster.ca</a></td>
</tr>
<tr>
<td>P-card reconciliations</td>
<td>Sharon Patry - <a href="mailto:patrys@mcmaster.ca">patrys@mcmaster.ca</a></td>
</tr>
<tr>
<td>General ledger, journal entries, chartfields, queries, reports</td>
<td><a href="mailto:finserv@mcmaster.ca">finserv@mcmaster.ca</a></td>
</tr>
<tr>
<td>Workflow updates and issues</td>
<td><a href="mailto:finworkflow@mcmaster.ca">finworkflow@mcmaster.ca</a></td>
</tr>
<tr>
<td>Trust and Endowments</td>
<td>Sam Petryk - <a href="mailto:petryk@mcmaster.ca">petryk@mcmaster.ca</a></td>
</tr>
<tr>
<td>PDA/MPDA</td>
<td>Chris Sylvester - <a href="mailto:sylvest@mcmaster.ca">sylvest@mcmaster.ca</a></td>
</tr>
<tr>
<td>Appropriation transfer entries</td>
<td><a href="mailto:bsinfo@mcmaster.ca">bsinfo@mcmaster.ca</a> (Budgeting)</td>
</tr>
<tr>
<td>nVision reports</td>
<td>Debbie Weisensee – <a href="mailto:weisens@mcmaster.ca">weisens@mcmaster.ca</a></td>
</tr>
<tr>
<td>Hyperion</td>
<td>Paola Morrone – <a href="mailto:morroneop@mcmaster.ca">morroneop@mcmaster.ca</a></td>
</tr>
<tr>
<td>Payroll – one time payments</td>
<td>Your departmental HR advisor</td>
</tr>
</tbody>
</table>
APPENDIX 1 – Query of transactions for entire year
APPENDIX 2 - Checking for activity in an incorrect Fund code

1. Go to the Ledger Inquiry screen.
2. Complete the screen as per below, entering the fiscal year 2017, your department number and checking the Department and Fund boxes.
3. Click Search.

4. The results will show you all of the Fund codes with activity for your department. In this example, the correct Fund code is 30. The transactions incorrectly posted to Fund 20 have been reversed.
5. This procedure can also be used to check for incorrect Program codes by checking Department and Program.
APPENDIX 3 – Capital Assets

Departments are reminded that in accordance with the university’s policy and procedures on Capital Assets, items with an initial value of greater than $50,000 are tracked in the university’s central data base. Since 2013, Strategic Procurement has been providing uniquely numbered asset tags to departments and faculties for these items when they are purchased. It is the department’s responsibility to affix the tag.

For capital assets between $5,000 and $50,000 departments are encouraged to maintain their own records. Use of a subset of the central data base is available if desired. For more information contact Strategic Procurement.

The Policy link is below.

The Procedure link is below:

The procedure also outlines the approvals required for disposition of surplus assets.
APPENDIX 4 - SCHEDULING nVision Reports

2. Under “Output Options: Type:” change from ‘web’ to ‘email’
3. Run report
4. “Process Scheduler Request” will open, change “Type” to ‘email’.
   a. Click “Distribution” and enter your User ID in CAPITALS under section “Distribute To”
   b. Change date and time to run during non core business hours (ie. between 12am and 7am)
5. Click “OK”
6. You will receive an email with report as an attachment

Set Dates to: 04/30/2017
Choose time between 12am and 7am