McMaster’s fiscal year will end on April 30, 2018. This document describes the steps and deadlines that will assist in properly closing the fiscal year. Meeting these deadlines and following these procedures will help ensure the accuracy of the 2017/18 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 on students’ accounts in Financial Aid module of Campus Solutions.</td>
<td>Wed April 25</td>
</tr>
<tr>
<td>Purchasing</td>
<td>Requisitions not yet entered for 2017/18 business entered and approved.</td>
<td>Fri April 27</td>
</tr>
<tr>
<td>Student Accounts</td>
<td>Departmental external file load (Group post).</td>
<td>Mon April 30 noon</td>
</tr>
<tr>
<td>Campus Solutions Module</td>
<td>Closed for Fiscal 2017/18.</td>
<td>Mon April 30 9pm</td>
</tr>
<tr>
<td>Cash and Cheque deposits (non-student only as Campus Solutions is closed)</td>
<td>Cash and cheques (dated April 30th or earlier) received by April 30th. (If a 2017/18 receipt is received after April 30th, it must be entered as a May deposit and set up as an accounts receivable for 2017/18).</td>
<td>Tues May 1</td>
</tr>
<tr>
<td>Moneris – deposits (non-student only)</td>
<td>Direct journals completed for 2017/18 payments received.</td>
<td>Wed 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 30th 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 2</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 30th must be Emailed to Laurie Hickey at <a href="mailto:lhickey@mcmaster.ca">lhickey@mcmaster.ca</a>.</td>
<td>Fri May 4</td>
</tr>
<tr>
<td>PCard Reconciliation</td>
<td>Ensure transaction information (e.g. chartfield, VAT) for PCard charges up to &amp; including April 2018 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>Mon May 7</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 8</td>
</tr>
<tr>
<td>Accounts Payable – Non PO Vouchers</td>
<td>For goods and services received/completed/in transit by April 30th, the non-PO voucher must be submitted and approved by ALL approvers in Mosaic (except A/P) with an accounting date of April 30th or earlier.</td>
<td>Tues May 8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Journal Entries</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journal entries (majority of entries to be entered by May 11th, to allow time for approvals)</td>
<td>Tues May 15</td>
</tr>
<tr>
<td>Approval of journal entries (otherwise users must re-enter into next fiscal year-2018/19)</td>
<td>Wed May 16</td>
</tr>
<tr>
<td>Adjustments to closing balance (see Appropriations note on next page)</td>
<td>Thurs May 17</td>
</tr>
</tbody>
</table>
2/ Accounting Procedures

Student's Accounts (Campus Solutions)
All new disbursements and/or adjustments/cancellations of existing disbursements must be entered by April 25th in the Financial Aid (FA) module. This is critical as these new payments and corrections are not able to be completed by journal and must be processed through FA and disbursed through the student account to be posted in fiscal 2017/18 and to ensure trust and endowment statements reflect correct information at year end.

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.

Expense Reimbursements – Refer to Appendix 1 for the steps to check the approval status of expense reports you have submitted.

Non PO Vouchers – Refer to Appendix 2 for the steps to check the approval status of vouchers you have prepared and wish to have posted for the fiscal 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 10th. If the one-time payment should be charged to the 2017/18 fiscal year, it is advisable to pay these out prior to the last pay period.

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

Therefore, if the fee is billed through CS on the student account, do NOT defer it. Financial Affairs will prepare and post the journal entries for these deferrals. These entries will be posted by May 10th with the journal line description 17/18 CS Fee Deferrals’. Questions should be forwarded to Saad Khan or Nancy Gray.

Accruals and Prepaid Expenses
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 2rd to May 8th above). The final Accounts Payable entry from these submissions will be posted Monday May 14th.

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 2018. Refer to the Journal Entry Policy as required. Contact Dennis Tavares should you have any questions or if your area has additional expenses. Refer to Appendix 7 for examples.
MPDA/PDAs
Prior to year end, managers should review PDA/MPDA open items in their departments. The GL WorkCentre contains the query “Details on PDA_MPDA” and also “PDA Details” under the Administrative Reporting Tile on the Home page. A quick guide explaining how to reconcile balances can be found on the Mosaic Portal by going into the Support & Documentation tile, then the 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 2018/19. 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 2017/18 closes are the opening balances in fiscal 2018/19. Once fiscal 2017/18 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 2017/18 closes. You may wish to complete this transfer entry on May 17 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 2017/18 disposals, abandonments, damaged, stolen, sold and obsolete capital items greater than $500,000 to Purchasing Resources and Financial Services. See Appendix 6.

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 7 am. 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 5 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 3 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.
3/ Reporting (continued)

Appendix 4 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.

4/ 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 4, 11, 18, and 25
- May 2, 9 and 16

Journal Entry and G/L Training: April 24 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>Laurie Hickey - <a href="mailto:lhickey@mcmaster.ca">lhickey@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 – Expense Reports Pending Approval

1. Navigation: Finance > Accounts Payable > Accounts Payable WorkCenter > Reports/Queries > Expense Repts Pending Approval
2. Enter User ID for ‘Submitted By’, All CAPS
3. Click ‘View Results’

4. The query returns the status of the expense report, the name of the approver the report is sitting with, plus the role of that individual.

5. If the expense report is for travel that should be posted to fiscal 2018 (i.e. 2017/18) and the Approval Status = Pending, action may be required on the part of the preparer or claimant to alert the approver that the report requires their attention.
APPENDIX 2 – Non PO Vouchers Pending Approval

1. Navigation: Finance > Accounts Payable > Accounts Payable WorkCenter > Reports/Queries > Vouchers Created by User
2. Enter Dates and User ID (Must be in CAPS)
3. Click View Results

![Image of MCM_AP_VCHR_CREATED_BY_USER - Vouchers Created by User](image)

4. Check Approval Status (Appr Stat) of the Voucher, if it is not “A”, the voucher will likely require action on part of the User
5. If the Appr Stat = P, click on the voucher number, then Search to access the voucher. Click on ‘Approval History’ on the Summary tab to check where the voucher is awaiting approval.

![Image of Voucher Details](image)
APPENDIX 3 – Query of transactions for entire year
APPENDIX 4 - 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 2018, 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 should be 30.
5. This procedure can also be used to check for incorrect Program codes by checking Department and Program.
APPENDIX 5 - 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 12 am and 7 am)
5. Click “OK”
6. You will receive an email with report as an attachment
APPENDIX 6 – 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 database. 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 7 – Accruals and Prepaid Expenses

To record a prepaid expense or to accrue an expense, 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.

See below for examples of an accrued expense entry and a prepaid expense entry:

Example 1 - to accrue unpaid expenses:

- Debit: [Fund] [Expense account] [Department] [Program/Project] (e.g. 20-6xxxxx-12345-30000)
- Credit: [Fund] [210100] [Department] [Program/Project] (e.g. 20-210100-12345-30000)

Example 2 - to record prepaid rent:

- Debit: [Fund] [140000] [Department] [Program/Project] (e.g. 20-140000-12345-30000)
- Credit [Fund] [Rent Expense account] [Department] [Program/Project] (e.g. 20-6xxxxx-12345-30000)

Following these guidelines will ensure your journal entries are not unnecessarily denied.