FY22 Year End Town Hall

Wednesday, March 23, 2022

9:00 AM to Noon

Clough 144 / Blue Jeans

GT Georgia Tech.

Opening Remarks

Kelly Fox
Executive Vice President for
Administration & Finance

Agenda

Topic	Presenter(s)
Opening Remarks	Kelly Fox
Closeout & Financial Accounting	Amy Herron
GTF Gifts	Maurena Maynor
Legacy PeopleSoft Decommissioning	David Thomas
Payroll	Jerri Phillips & Rhonda Patton
Commitment Accounting	Terryl Barnes
BREAK	**10 minutes**
Procurement & PCard	Teresa Holcomb, Erin Mitchell, & Whittney Haynes
Supplier Accounts & Travel Update	Abbie Coker
Grants & Contracts	Josh Rosenberg
Budget	Jamie Fernandes & Isabel Lynch
Year End Compliance Activities & Allowable Cost Matrix	Amry Stanley

Closeout & Financial Accounting Update

Amy Herron
Institute Controller and Chief Accounting Officer

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Closeout and Financial Reporting

- **Key Closeout Dates**
  - ✓ Closeout Memo/Schedule/Calendar
  - ✓ www.controller.gatech.edu > Month/Year End

- **Year-End Closing Review Checklist**

- **Financial Reporting Deadlines**
  - ✓ Budgetary Compliance Report (BCR) due ~ Mid August
  - ✓ Annual Financial Report (AFR) due ~ Mid August
  - ✓ Annual Expenditure Report (AER) due ~ End of August
  - ✓ AFR with Component Units due ~ Mid September

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Journal Entry Compliance

- All journal entries are **<u>required</u>** to have at lease one approval

- Journals that charge balance sheet or salary/fringe ledger accounts require additional review and approval from the Controller's Office

- Adequate documentation must be uploaded to support the entry
    - Invoice, Receipt, Email Requesting Change

- Documentation must be able to pass an audit

- Control total must match up to backup documentation

Journal Entry Matrix

SOURCE	TYPE OF MOVE	JOURNAL TO USE
Expense Report EXP-XXXXXXXX	*Change Driver Worktag: Move entire dollar amt	Operational Journal Accounting Adjustment • Find Expense Reports by Organization → Related Action → Accounting → Adjust Acctg
	*Change Driver Worktag: Move partial dollar amt *Change ledger account *Change expense item cat.	If Paid → Accounting Journal • Create Journal If Not Paid → Edit transaction and re-submit
Payroll/Salary PAY_YYYYMMDD_01 EDR_YYYYMMDD_01	*Change Driver Worktag: Move entire dollar amt *Change Driver Worktag: Move partial dollar amt *Change ledger account (Commitment Acctg Office Only)	oneUSG Connect → Express Direct Retro
Procurement Card Verification PCV-XXXXXXXX	*Change Driver Worktag: Move entire dollar amt *Change Driver Worktag: Move partial dollar amt *Change ledger account *Change spend category	Accounting Journal • Create Journal
Purchase Order (Bill Only and Catalog) PO-XXXXXXXX	*Change Driver Worktag: Move entire dollar amt *Change Driver Worktag: Move partial dollar amt *Change ledger account *Change spend category	Adjust transaction after payment • See Supplier Invoice
Purchase Order (All Other) PO-XXXXXXXX	*Change Driver Worktag: Move entire dollar amt *Change Driver Worktag: Move partial dollar amt *Change ledger account *Change spend category	Enter a Change Order Requisition
Supplier Invoice INV-XXXXXXXX	*Change Driver Worktag: Move entire dollar amt *Change spend category	Operational Journal Accounting Adjustment • Find Supplier Invoice for Campus - GTCR → Related Action → Acctg → Adjust Acctg
	*Change Driver Worktag: Move partial dollar amt *Change ledger account	If Paid → Accounting Journal → • Create Journal If Not Paid → Edit transaction and re-submit
Other Accounting Transaction JE-XXXXXXXXXXX BAN_YYYYMMDD_01 COM_YYYYMMDD_02 OIT_YYYYMMDD_03	*Change Driver Worktag: Move entire dollar amt *Change Driver Worktag: Move partial dollar amt *Change ledger account *Change spend category	Accounting Journal • Create Journal

See page 10 of the Closeout Memo

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Accounting for Leases under GASB 87

- Accounting Impact – Leases that meet criteria are added to the Balance Sheet as Right of Use (ROU) Assets & Liabilities
- Effective for FY2022
- Implementation in process
- Campus Impact – Fiscal Year-End Closing Review Checklist

Yes	No	XIII. LEASES WITH EXTERNAL ENTITIES
		a. Has your unit entered into a lease or a contract with an external entity or use of an asset? i. Example – Rental/lease agreement allowing Georgia Tech to use a piece of equipment ii. Example - Rental/lease agreement allowing Georgia Tech to use office or research space
		b. Has your unit entered into a lease or a contract that allows an external entity the right to use an Institute asset? i. Example - Rental/lease agreement allowing an external entity to use office or research space in an Institute building
		c. **If yes to either A or B,** please provide information about the contract including the name of the external entity, driver worktag, description of the asset(s), copy of the contract, PO number, etc.
Explanation/Disclosure:		

- Future Goal – Try to identify leases on the front end

Reporting Compliance Concerns

- For issues of suspected fraud, waste, or misconduct, please contact EthicsPoint when there is not an accessible on-campus contact
    - Phone: 866-294-5565
    - Website: https://secure.ethicspoint.com/domain/media/en/gui/7508/index.html
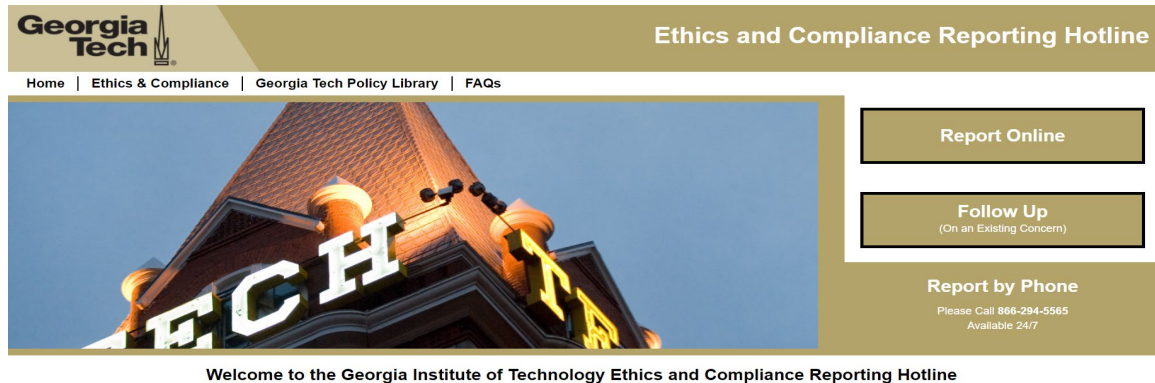
- For workplace disputes, please contact Employee Relations when there is not an accessible on-campus contact
    - Phone: 404-894-4847
    - Email: employee-relations@ohr.gatech.edu

Georgia Department of Audits and Accounts

Has Conferred Upon

Georgia Institute of Technology

for the fiscal year ended June 30, 2020 the

Award of Distinction for Excellent Financial Reporting

An award of distinction is presented to organizations that submit quality financial statements and supporting documentation in a timely manner, whose annual financial report is given an unmodified audit opinion and is free of any significant deficiencies or material weaknesses, and comply with all Transparency in Government Act requirements.

DEPUTY DIRECTOR

STATE AUDITOR

GTF Gifts Update

Maurena Maynor
Associate Controller

Georgia Tech Foundation Gifts (GTF)

- Controller's Office is finalizing the reconciliation of GTF Gifts to Foundation records.

- Departments need to review gift budgets and expenses monthly by using **"Other Funding Sources - Funding by Gift and Designated - CR"** report for accuracy.

- The Controller's Office is working to correct over expenditures and budget issue with gifts – completion date before May 31, 2022

- Questions about gift budgets and balances should be submitted via ServiceNow. **<u>Do not</u>** contact the Foundation about gift budgets posted in Workday.

Georgia Tech Foundation Gifts (GTF)

- <u>Key Reminders</u>

BUDGETS	EXPENSES
<u>Cannot</u> transfer budgets from one GTF Gift to another GTF Gift - Must contact Foundation	<u>Can</u> transfer CY or PY expenses from GTF Gift to another GTF gift or another Driver Worktag
<u>Can</u> transfer budgets from one GTF Gift to associated Designated Worktag	<u>Can</u> transfer PY expenses on sponsored funds (FD2xxxx) to GTF Gift
	<u>Cannot</u> transfer PY expenses on non-sponsored funds (not like FD2xxxx) to GTF Gift

Running "Other Funding Sources   - Funding by Gift and Designated – CR" Report

Other Funding Sources - Funding by Gift and Designated - CR ...

Instructions Funding by Gift and Designated is a report designed to provide a user a high-level overview of a Gift or a set of Gifts in their Cost Center(s) as well as any divisions of a Gift. This report can be used in one of two ways:

To view a single Gift populate All Cost Centers in the Organization prompt and the Gift in the Worktags prompt.

To view all of the Gifts and their breakouts in a Cost Center simply populate the Cost Center(s) in the Organizations prompt.

Field		Value
Company	*	× CO503 Georgia Institute of Technology
Organization	*	
Period	*	× FY22 - Mar
Time Period	*	× Current Period YTD
Budget Structure	*	× Gift Budget Structure
Budget Name		
Book		× Common
Worktags		
Additional Options		× Report by Accounting Date using Plan Structure
Gift Type		

Enter - Cost Center, Gift, Series of Gifts, or Gift Hierarchy

Filter Name

Manage Filters
0 Saved Filters

Save

OK   Cancel

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Running "Other Funding Sources – Funding by Gift and Designated" – CR Report

Cost Center	Gifts	Designated	Grant	GTRI Charge Code	Assignee	Original Budget	Amendments	Current Budget	Commitments	Obligations	Actuals	Balance	Gift Type	Gift Primary Purpose	Gift Alternate Purpose
CC000129 FA/Fell - Financial Aid - Fellowships	GTF2400 B Endow		(Blank)			0.00	0.00	0.00	0.00	0.00	(2) 18,000.00	◆ ($18,000.00) (1)	GTF Restricted Endowment Funds	Primary GTF Professorship	Alternate Owner: Department Head / Alternate Use: Program
CC000298 ISyE - Industrial and Systems Engineering	GTF2400 B Endow		(Blank)			(3) 374.09	(3) 8,887.00	9,261.09	0.00	0.00	0.00	$9,261.09	GTF Restricted Endowment Funds	Primary GTF Professorship	Alternate Owner: Department Head / Alternate Use: Program
Total						374.09	8,887.00	9,261.09	0.00	0.00	18,000.00	◆ ($8,738.91) (1)			

- Gifts should never have a negative balance (1)
- If balance is negative, expenses must be moved to another driver worktag or additional funding for gift should be received within 60 days of negative balance occurring.
- To review expense detail posted, click on number (2)
  - If you need more detail on the expense journal run the "Find Journal Lines – CR" report for the gift.
- To review budget amendments/original budget posted, click on number (3)
  - **The Original budget is the PY Ending Balance carried forward to CY.**

Running "Other Funding Sources   - Funding by Gift and Designated – CR" Report

Example of Expense Detail (2)

Running "Other Funding Sources - Funding by Gift and Designated – CR" Report

Example of Budget Detail (3)

1 item

Budget	Fiscal Period	Ledger Account	Worktags	Ledger/Budget Debit minus Credit	Book Code	Amendment Type	Entry Type	Plan Type	Line Memo	Amendment Date
🔍	FY22 Year (FY22 GF & GTF)	952400:GTRC / GTF Direct Expenditures	Cost Center: CC000298 ISyE - Industrial and Systems Engineering Fund: FD20200 Restricted - Foundation Gift: GTF	$8,887.00		Budgetary Increase	Amendment	Financial	FY 22 Income Allocation	09/01/2021

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TechWorks & Legacy PeopleSoft Decommissioning

David Thomas

Project Support Specialist, Sr.
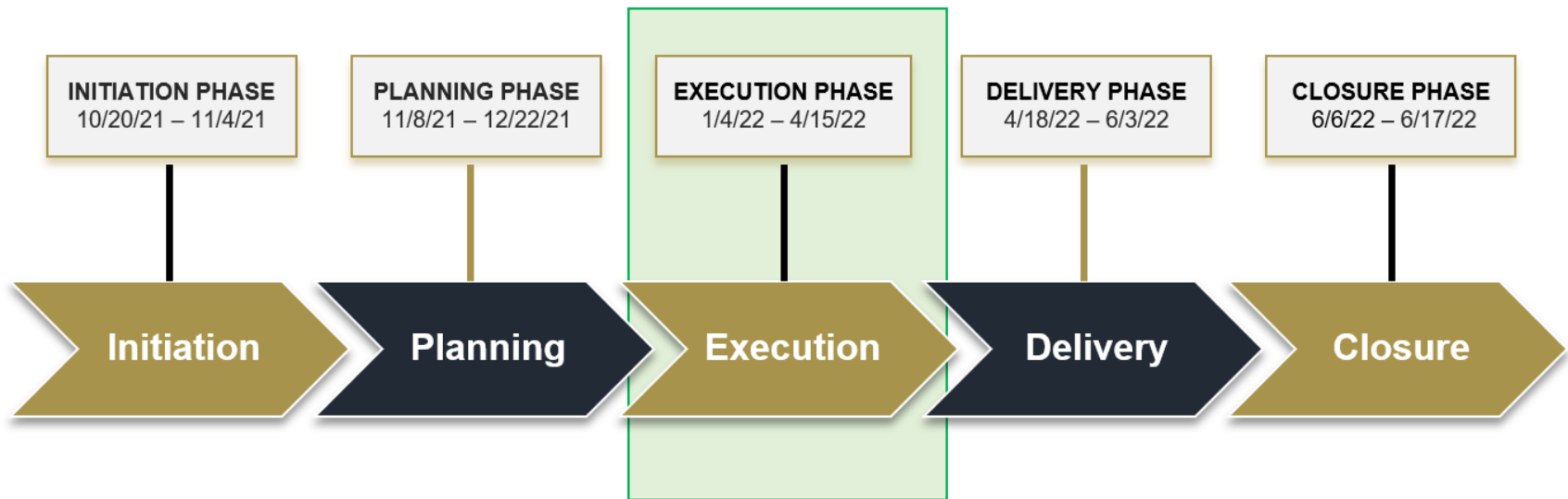OIT/Strategic Initiatives/PPMO

Project Scope

- The Legacy PeopleSoft Decommissioning will remove the legacy applications formerly supporting:

  - PeopleSoft Financials

  - PeopleSoft HCM

  - PeopleSoft Interactive Hub (application running TechWorks)

- **The legacy PeopleSoft Financial and HCM databases will remain and be accessible for reporting purposes.**

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Legacy PeopleSoft Decommissioning Timeline

INITIATION PHASE	PLANNING PHASE	EXECUTION PHASE	DELIVERY PHASE	CLOSURE PHASE
10/20/21 – 11/4/21	11/8/21 – 12/22/21	1/4/22 – 4/15/22	4/18/22 – 6/3/22	6/6/22 – 6/17/22

Initiation → **Planning** → **Execution** → **Delivery** → **Closure**

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PeopleSoft Financials (FS) Decommissioning

- Three legacy financial reports are targeted to be available prior to Go Live:

Legacy Expense Ledger Report
Legacy General Ledger Report
Legacy Balance Sheet Report

- The supporting job aids will be updated

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PS Interactive Hub (TechWorks) Decommissioning

- 161 links were identified on the TechWorks current site during the 2021 TechWorks Discovery project

- The owners were contacted and 68 links are targeted to be moved to the new TechWorks website

- Tentative date to have the new TechWorks website available for Production is mid-April

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PeopleSoft HCM Decommissioning

- 27 HCM legacy reports have been identified by the report team and 7 are targeted to be available prior to Go Live.

Legacy Job History Report	Legacy Earnings Report (Pay014)
Legacy Compensation History Report	Legacy Garnishment Report
Legacy Employee Check Report	Legacy Payroll Register Report
Legacy Check / Advice Register Report	

- All Legacy reports will be on LITE under a separate tab

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PeopleSoft HCM Decommissioning

- Legacy Job History report – our testers have provided feedback and final adjustments are being made.

- Legacy Compensation History report - the testers are running the report and providing feedback.

- Legacy Check / Advice Register Report is scheduled for a walk through with testers the week of 3/21/2022.

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PeopleSoft HCM Decommissioning

- Balance of reports are targeted to be available after Go Live .

Legacy Balance – Earnings Report	Legacy General Deduction Enrollment Report
Legacy Balance – Deductions Report	Legacy Health Plan Enrollment Report
Legacy Balance – Tax Report	Legacy Leave Accrual Balance Report
Legacy Disability Plan Enrollment Report	Legacy Personal Data Report
Legacy Donated Sick Leave Report	Legacy Position History Report
Legacy Employee Year-End Data (W2) Report	Legacy Retirement Plan Enrollment Report
Legacy Employee Tax Data – Federal	Legacy Savings Plan Deduction Report
Legacy Employee Tax Data – State	Legacy Savings Plan Enrollment Report
Legacy Employee Tax Data – Local	Legacy Simple Benefit Plan Enrollment Report
Legacy FMLA Report	Legacy Spending Plan Enrollment Report

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Planned Communications & Change Management Activities

Time Frame	Activity	Delivered by
Feb. 22	Initial Communication to IT Community	OIT Comms
Feb. 22	Project Webpage Published – https://oit.gatech.edu/techworksupdate	OIT Comms
Feb. 23	Presentation to HR Practitioners	Project Manager
March 2	Reminder Communication to IT Community	OIT Comms
March 2	Present high-level project highlights during CIO Advisory Council meeting	Project Manager and OIT Comms
March 2 or 3	Initial Communication to all Georgia Tech Employees (list includes all GT employees, including student employees and affiliates)	OIT Comms
Week of March 7	ConnectTECH Newsletter (includes HR practitioners, managers, and parties who have opted-in to receive communications around HCM Transformation)	ASC Comms
March 15	TechWorks Job Aids Updated	ASC Comms
March 17	Present updates at ITAC	Project Manager and Tech Team
March 21	Financial and HCM Reports Job Aids Updated	ASC Comms
March 23	Present updates at Financial Town Hall	Project Manager and OIT Comms
Week of March 28	Publish Daily Digest article (to be drafted by March 8) *Link to Daily Digest/News Site story in Banner in Techworks and as Workday announcement*	OIT Comms and IC
April 1-18 (ahead of TechWorks go-live)	Transition Date on GT Campus Calendar	OIT Comms and IC

*** Also confirming communications and presentations via the following vehicles:

- HR Topics for People Leaders
- Academic & Research Update Weekly Newsletter
- Provost Newsletter
- Workday Weekly
- Staff Council
- Faculty Senate

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Questions

Payroll Updates

Jerri Phillips
Director of Payroll

Rhonda Patton
Payroll Time & Labor Analyst

GT Georgia Tech

Payroll Updates

Agenda

- –Year End Processing Dates
- –Payroll Overpayment Awareness
- –Time and Labor Best Practices
- –OneUSG Connect Release 6.30

YE Processing Dates (see Closeout Memo)

MSS Transaction for Payroll Actions

Pay Period End	Due Date
06/11/22	06/06/22
06/25/22	06/20/22
07/09/22	07/01/22
June Monthly	06/15/22

Timesheet Approval (including late time)

Pay Period End	Due Date
06/11/22	06/13/22
06/25/22	06/27/22
07/09/22	07/11/22

Final FY22 Off-Cycle Requests – Due in ServiceNow by June 16

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Salary Overpayment Process Awareness

Reason for overpayments:

- Late Terminations entered
- Retroactive Job Updates (monthly to bi-weekly)
- Incorrect information entered by departments
- Administrative Errors

Processing Salary Overpayments

- Calculations are done to determine the total of overpayment vs. what was paid

- Processes are in place to track overpayments and payments made

- Reports are generated to confirm accurate term date
  - *Late termed dates could also affect their VPO accrual*

- Notifications are sent to Managers and Employees

- Follow-up notices are sent to employees to include final notice to pay

Statistics of Salary Overpayments

As of February 2022 (FY22) we have 272 salary overpayments totaling $953,247.40. Of that $953,247.40, there is $133,049.29 still outstanding (not paid/sent to collections).

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# Time and Labor Best Practices

- Review and Approve Timesheets (Daily or Weekly)
  - o Assign a Time and Absence Approver
  - o Time and Absence Approver can enter, edit, and approve reported time and absence events for assigned employees

- Absence Requests
  - o Review all absence requests in Manager Self Service>Team Time Tile to avoid any pay impacts for bi-weekly and monthly paid employees

- Manage Exceptions
  - o Exceptions are generated by the Time Admin system process

- Batch Approvals for Reported Time
  - o Reported time that has not been approved by a Manager or Time Absence Approver
  - o Average batch approval per pay period: 850 – 930 employees
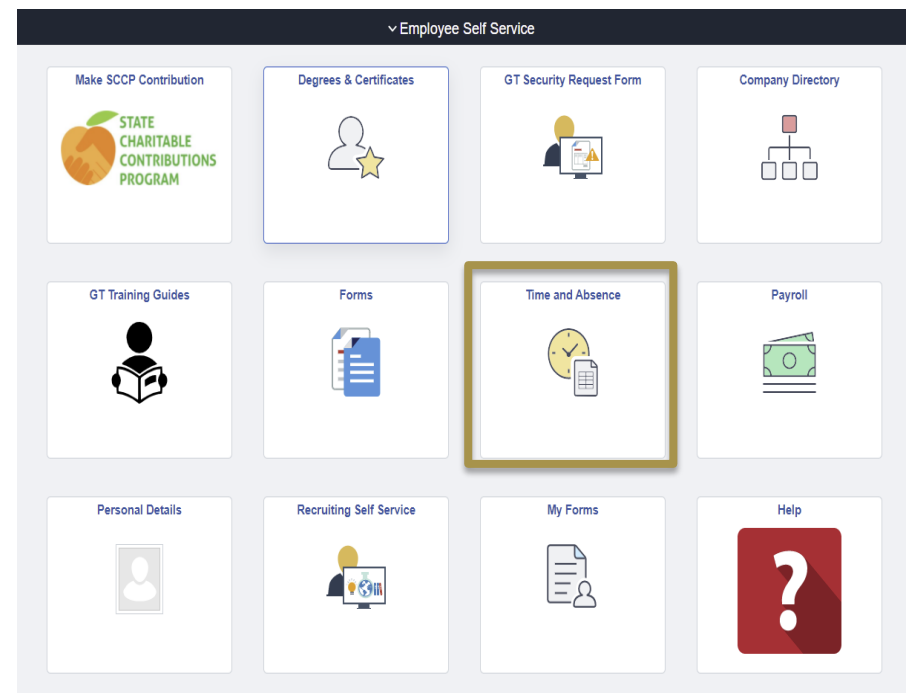
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OneUSG Connect Release 6.30

- Updated Time and Absence Tiles

  o New color scheme, font, and tile experience (across the platform including other areas of ESS and MSS)

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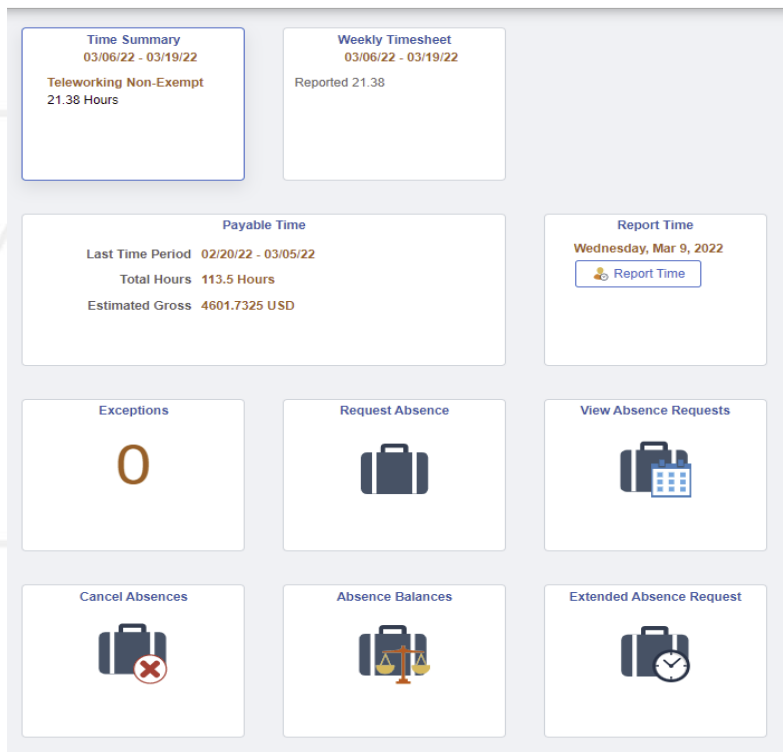# Employee Self Service Dashboard

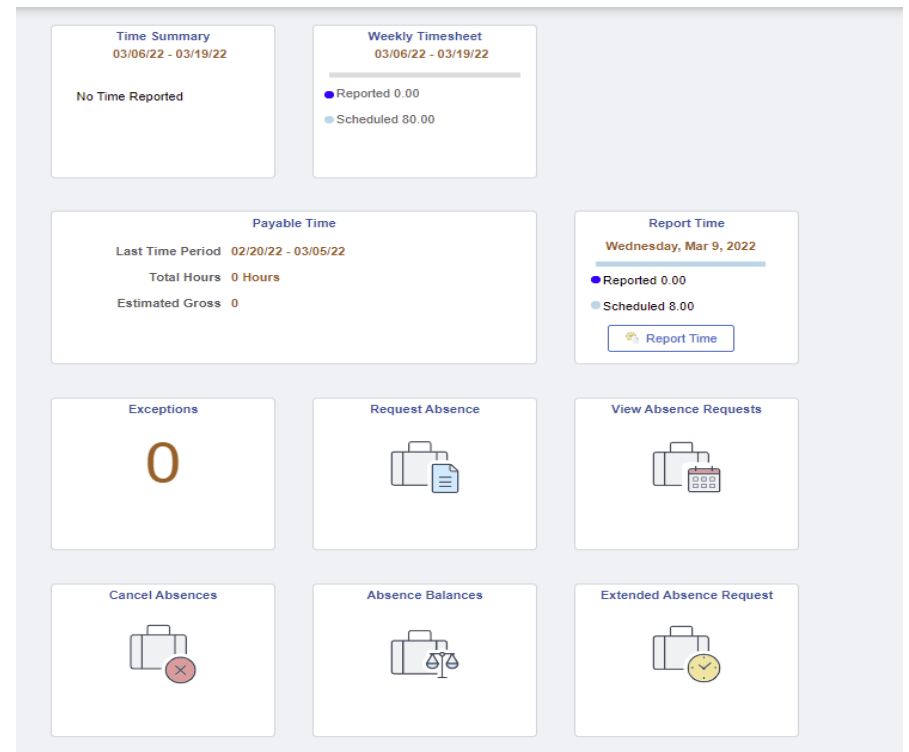## Prior to Release 6.30
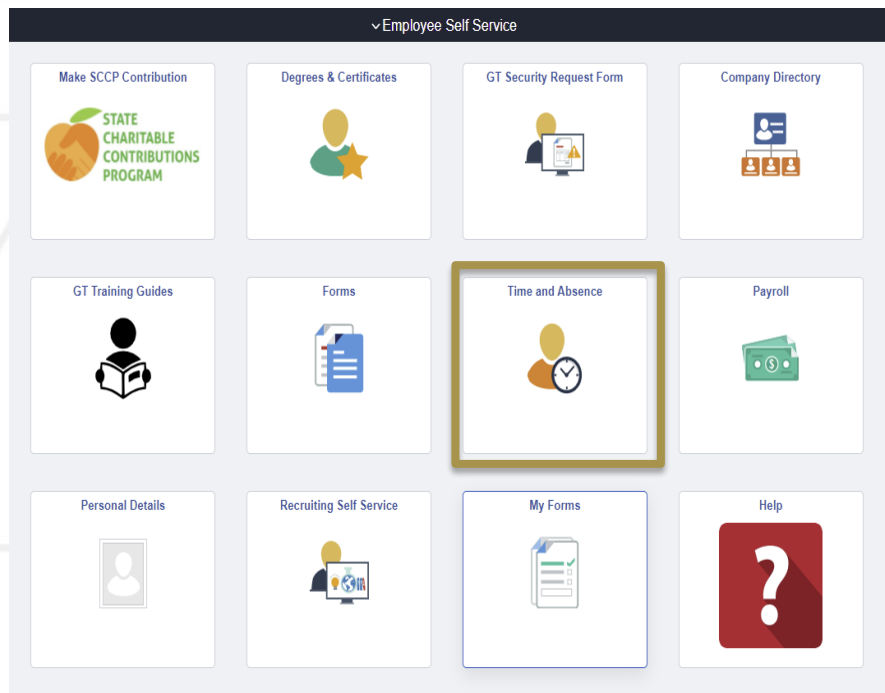
After Release 6.30

Employee Time and Absence Dashboard
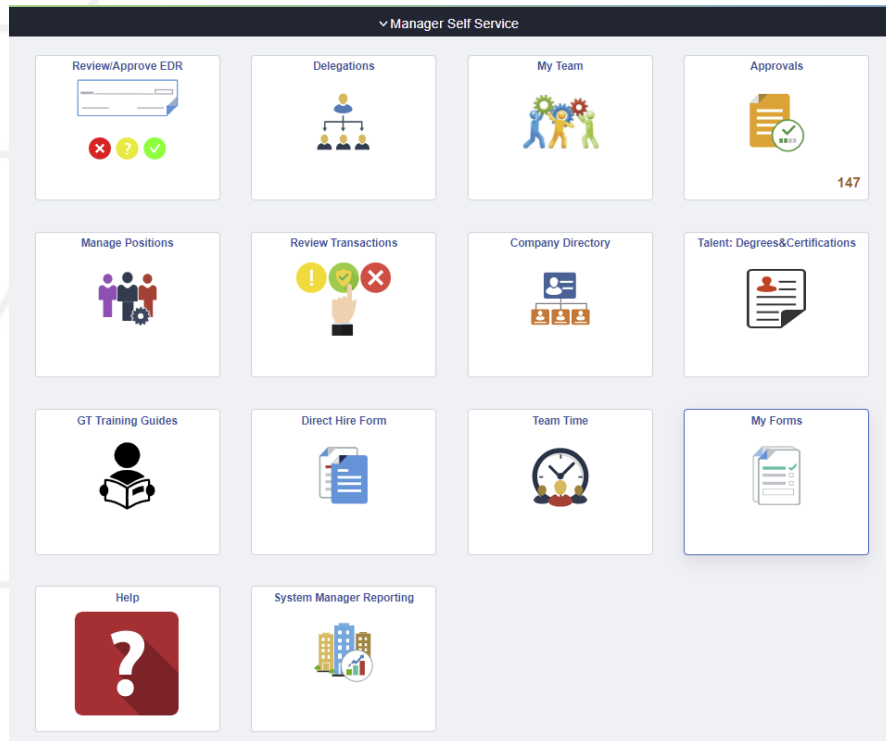
Prior to Release 6.30

After Release 6.30

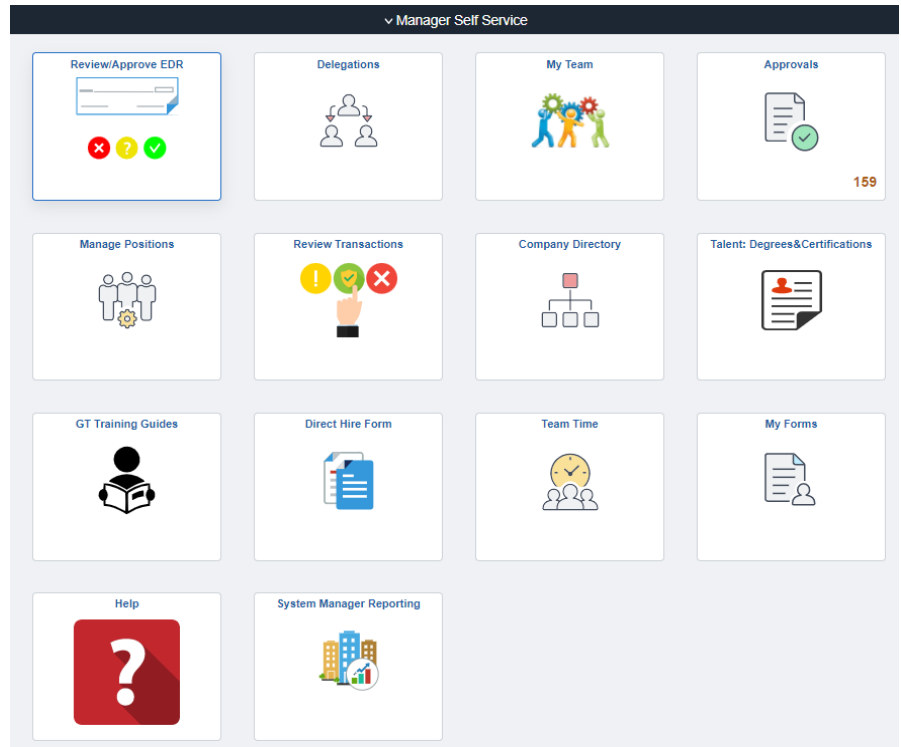# Manager Self Service Dashboard

Prior to Release 6.30

After Release 6.30

Managers/Approvers – Updated Team Time Tile

Prior to Release 6.30

After Release 6.30

Resources

Visit services.gatech.edu for Job Aids, FAQs or Self-help videos.

Visit the OneUSG Connect help tile or services.gatech.edu to submit a ticket for assistance or report an issue.

Contact the OneUSG Service Desk Monday-Friday from 8:00 am-5:00 pm ET for assistance with time sensitive issues at 404-385-5555

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Commitment Accounting Update

Terryl Barnes
Commitment Accounting Manager

Commitment Accounting Update

Review Salaries Posted to Undesignated Worktags

- All charges must be cleared by 6/30/2022

- Includes credits / negative amounts

- **Charges remaining after the 6/17/2022 will be moved to cost overrun**

EDR Year-end Approval Deadline

- 6/30/2022 4:45 pm NO EXCEPTIONS

- Coordinate with members in the approval workflow

- Make sure someone is available to approve transaction before adding them to approve (level 2 financial approver)

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Commitment Accounting Update

Year End Close Dates	
June 10, 2022	Deadline for 90 Day Late Salary cost transfer requests to externally funded sponsored projects (includes cost share)
June 27, 2022	Liquidate encumbrances post biweekly accrual
June 30, 2022	Last Day for Campus Online EDR Redistributions
July 11, 2022	Commitment Accounting Open for FY2023

Break – 10 mins!

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Procurement Update

Teresa Holcomb
Purchasing Mgr. IT & Scientific

Erin Mitchell
Purchasing Mgr. Campus

Whittney Haynes
PCard Manager

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USG BPM 3.4.4– Supplier Contracts

USG BPM 3.4.4– Supplier Contracts

Purpose: Suppliers (or third parties) with access to USG data are adequately protecting that data.

- Additional Review by Cybersecurity
- Additional Contract Terms
- Additional Supplier Compliance Documentation
- Immediately effective
  - New Contracts
  - Renewals
  - Amendments
  - One Time purchases including $0 dollar

BPM 3.4.4 Supplier Contract Process Map
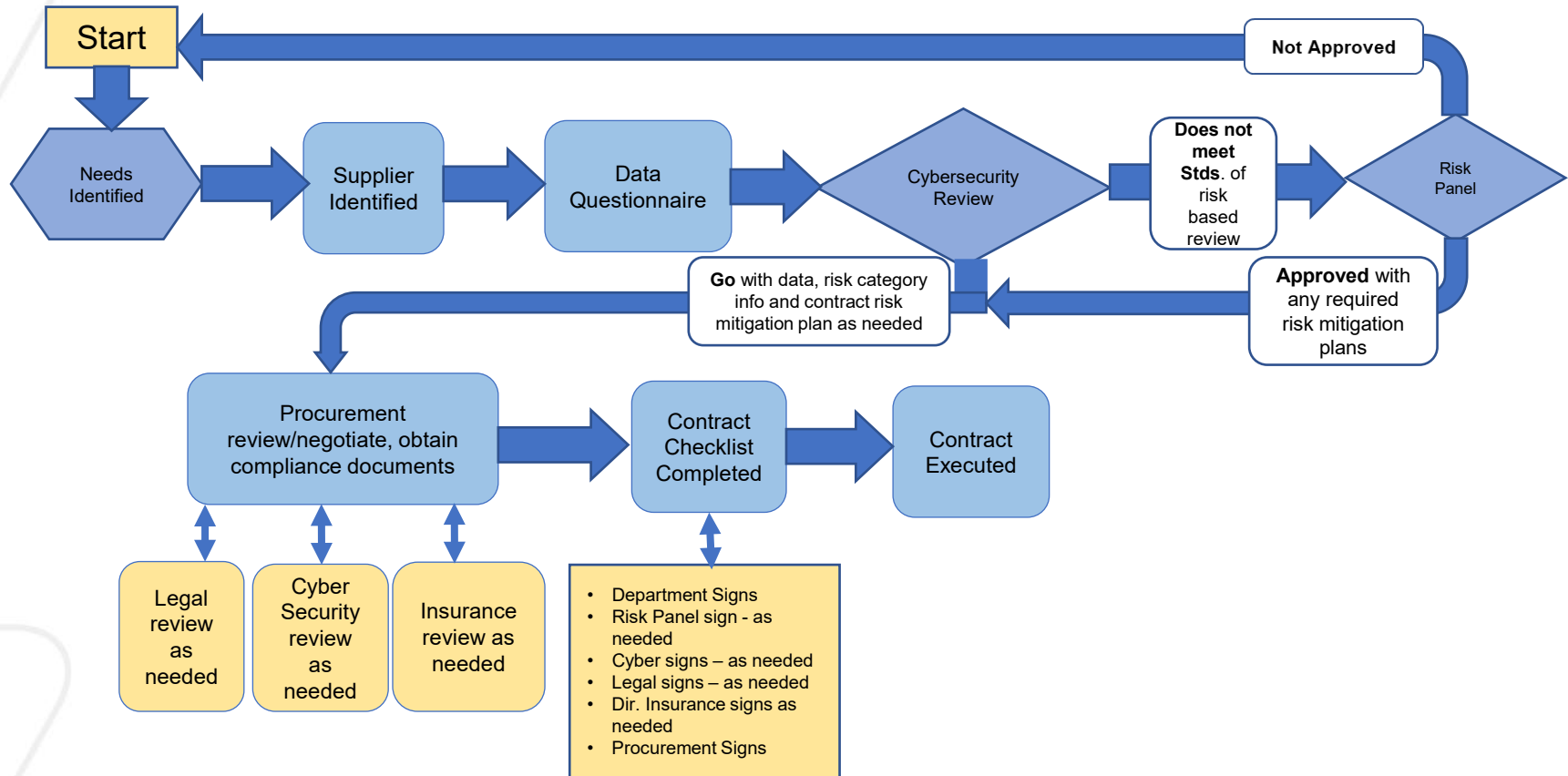
USG BPM 3.4.4 – Supplier Contracts
Georgia Tech Process

- Department User
  - Identifies needs and supplier (with Procurement support)
  - Provides information for the Data Questionnaire (ServiceNow)
  - Determine interactions with GT for Background check requirements

- Cybersecurity Review
  - Security assessment for supplier risk
    - Go recommendation
    - Does not meet standards assessment
      - Review by Risk Panel for deny/approve

- Procurement
  - Contract Negotiation
  - Compliance Documentation

Financials Administration Support

Type your question - Ex: "How do I create an expense report?" 🔍

Known Issues

Defects • Errors • Status

General Workday
Audit • Report • Planning

Expenses
Travel and Expenses

Procurement
eProcurement • BuzzMart • PCard

Financial Accounting
General Ledger • Accounting

Grants
Manage • Award Lifecycle • Deltek

Business Assets
Asset Mgmt • Surplus • Logistics

Workday Tips & Tricks

Workday Update 2/7/22 ↗
New GTRI PCard Verification BIRT report, Reconciliation by Balancing Unit and Designated report, Enhancements to Procurement Reports

Feb 7, 2022

Workday Update 1/10/22 ↗
Using Service Lines for Goods, New Grants Reports, Update to Find Supplier Invoice for Campus

Jan 10, 2022

Financials Questions?

Request Help
Answer a few questions and we'll handle the rest.
Start »

Call Us
Speak with a financials expert.
404-385-5555 »

- ServiceNow Knowledge Article KB0028660

- New Checklist signoffs
  - Department
  - Cybersecurity
  - Procurement
  - Legal Affairs (as needed)

USG BPM 3.4.4– Supplier Contracts
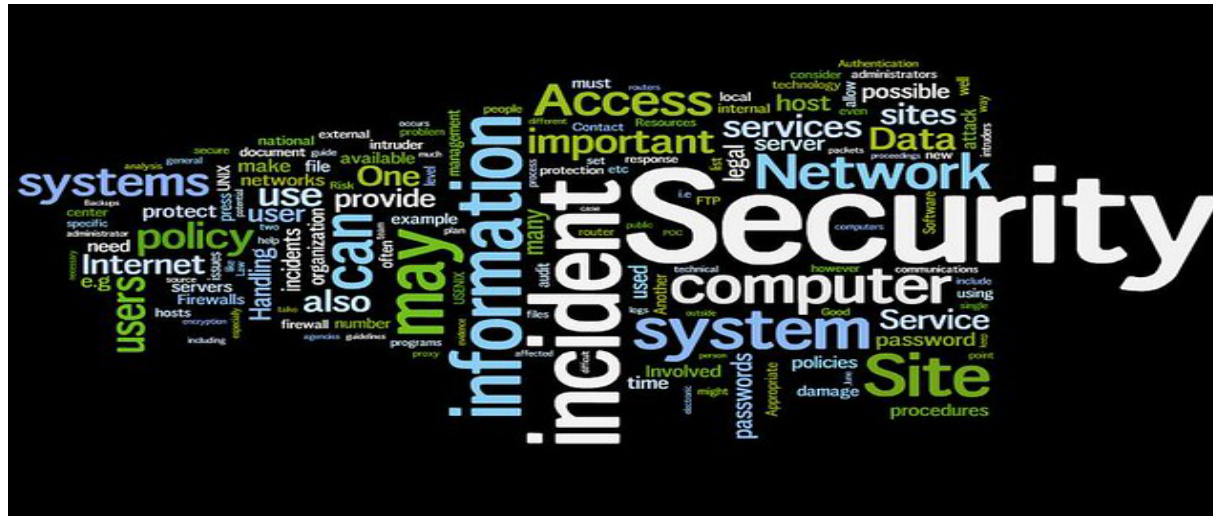
- Georgia Tech submitted plan to USG for recommendations
- Checklist for Georgia Tech created
- Pilot Program is underway with high risk contracts
- Identification next group of contracts to be reviewed
- Roll out to campus TBD

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USG BPM 3.4.4– Supplier Contracts

- Department responsibilities
  - Is data shared with the supplier?
    - If so, what data?
  - Is supplier in contact with students, money, mission critical systems, etc.?
  - BPM 3.4.4 Supplier Contracts Assessment Intake Form in ServiceNow.

  Contact Procurement EARLY for support
  - Purchasing Support by Commodity located: https://procurement.gatech.edu/purchasing/dept-resources

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Procurement Update

FY 2022 Close Out Memo

TYPE OF PURCHASE	AMOUNT	DEADLINE DATE	TIME
Processed by Contract Officers			
PO's for items requiring formal bidding	$25,000 or greater	Friday, March 25, 2022	5pm
PO's for items requiring sole source justification approval from the State ($500,000 or greater)	$500,000 or greater	Friday, April 15, 2022	5pm
PO's for items requiring sole source justification approval from the State ($25,000 - $499,999)	$25,000 - $499,999	Friday, April 29, 2022	5pm
PO's for any Commodity/Service on a State or GT Contract	$25,000 or greater	Friday, May 13, 2022	5pm
PO's for items not requiring bids but do require Purchasing Review (Active Contract not selected on requisition or non-contract)	$2,500 - $24,999	Friday, May 20, 2022	5pm

PO's for contracted purchases less than $25k where the contract is selected on the requisition	$24,999 or less	Wednesday, June 15, 2022	5pm

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Procurement Update

Updates to Close Out Memo

- In general the dates are similar to last year.

- Formal bidding deadline moved up a week.
  - This is not guaranteed date.

- Reqs for under $25k that have contracts selected moved back.

- Campus access to Workday Procurement will be removed at 5pm on Friday June 17th.

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Procurement Update

Backlog
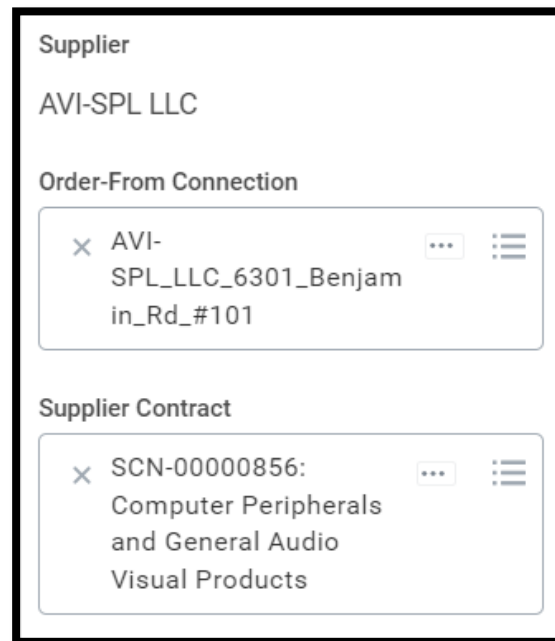
- Requisition backlog is 355 (3/3/2022) vs 156 (3/4/2021) or a **127% increase**

- Complexity continues to increase (e.g. BPM 3.4.4.)

Procurement *Update*

Contracted Requisitions

– Make sure you select the contract in the supplier contract field on the requisition.

- This allows purchases under $25k to bypass procurement and a PO to be issued.

- Important for year end deadline.

Procurement Update

Unauthorized Purchases

– What is an unauthorized purchase?

- A purchase made without approval in advance
- State Accounting Office policy requires PO's in advance for the purchase of goods or services $2500 or greater.

– What happens if work begins or goods are delivered before a PO is issued?

- Creates a non-compliant purchase
- Delays payment of invoices and/or potential for non-payment to vendor
- May cause discrepancy in what the supplier provides vs what was expected

– Requisitions entered after the start date of services or delivery of goods will be treated as an unauthorized purchase.

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Procurement Update

Unauthorized Purchases

– Catalyst for Change

- Has been a policy and is now being enforced
- Audit item issue
- Backlog in AP

– Procedural Changes Moving Forward

- Unauthorized Purchase Form
- Signature required based on value of purchase

– Form can be found on Procurement's website: https://procurement.gatech.edu/sites/default/documents/UnauthorizedPurchaseForm.pdf

Procurement Update

Training

- Procurement Policies and Procedures and Workday Procurement are live.

  - Mandatory for any new RQ reviewers and Cost Center Managers.

  - Screenshots from the training completion should be attached to the Role Request in ServiceNow.

  - This is only required for users who are new to the role.

- The courses are also intended for seasoned employees as a knowledge refresher and are beneficial to all Workday users regardless of role.

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Procurement Update

Training

- The training courses are hosted on the LearnNow Employee Training Platform: https://gatech.geniussis.com/PublicWelcome.aspx
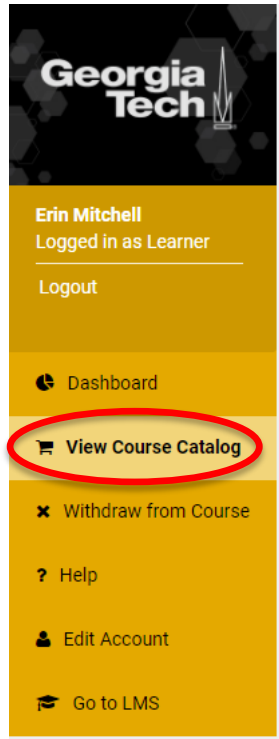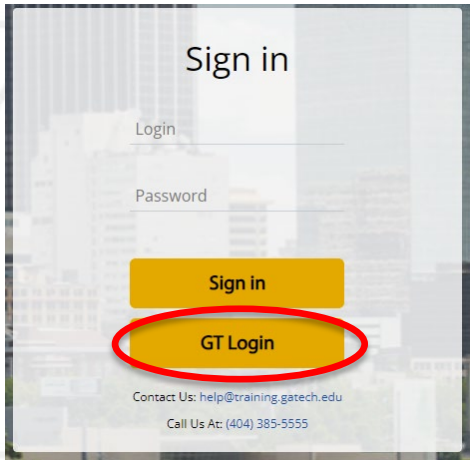
Procurement Update

Training

Procurement Policies and Procedures
Online | Ongoing
99999916 seats available

Workday PCard Process and Approvals
Online | Ongoing
199937 seats available

Workday PCard verification and approval process

Workday Procurement
Online | Ongoing
199867 seats available

Course will cover the Workday procurement process

Procurement Update

Receipts

- Questions surrounding how to receive.
- Large backlog in AP of invoices waiting on receipts.

– Please visit ServiceNow for knowledge articles on how to enter receipts.
  - KB0022139 – Instructions on receiving
  - KB0025008 – Managing receipt issues

– ServiceNow has over 50 knowledge articles for Procurement.

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Procurement Update

Virtual Office Hours

– Procurement hosts office hours two times per week.

- These sessions are designed to be interactive
- The Virtual Office Hours will be available to all campus users to answer any procurement questions.
- We encourage all stakeholders to attend any of these sessions for support of their purchasing needs.

– Current Office Hours: Wednesday 9-10 AM and Thursday 1-2 PM

– Updated Office Hours can be found at: https://procurement.gatech.edu/purchasing/article/office-hours

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PCard

PCard State Policy updated March 1, 2022:

- Foundations: As a reminder, Foundation employees or any student employee, temporary workers or contractors of the Foundation are prohibited from being cardholders. The Pcard Policy has been updated to clarify that the use of a State Employee's Pcard is also prohibited when Foundation funds will be used

  Allowable Use of Funds

  - Funds must be moved from GT Foundation to Georgia Tech's operations (Institution funds) prior to purchase

  - Funds are used for the advancement of Georgia Tech's mission

  - Funds are not in any way to support the Foundation

  - Purchases comply with Pcard Policy regarding allowable items on Pcard

- Crowd Sourcing Vendors – Not Allowable on Pcard

PCard

Deadlines for fully verified transactions:

- Transactions on or before **6/16/2022** must be fully verified by **6/22/2022**

- All transactions posted between **6/17/2022 - 6/30/2022** must be fully verified by **7/09/2022**

- Failure to meet these deadlines will result in the suspension of your PCard

Please run the **Find PCard Transactions - CR** Report

- Report can be run by **Cardholder** and **Departments**

- Enter Transaction Status as "New" and/or "Pending"

YOU FORGOT TO TURN IN YOUR PCARD PAPERWORK!

memegenerator.net
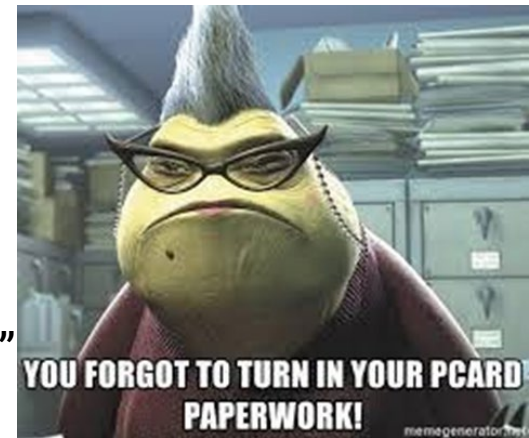
Annual Training Due March 31, 2022

Georgia Tech
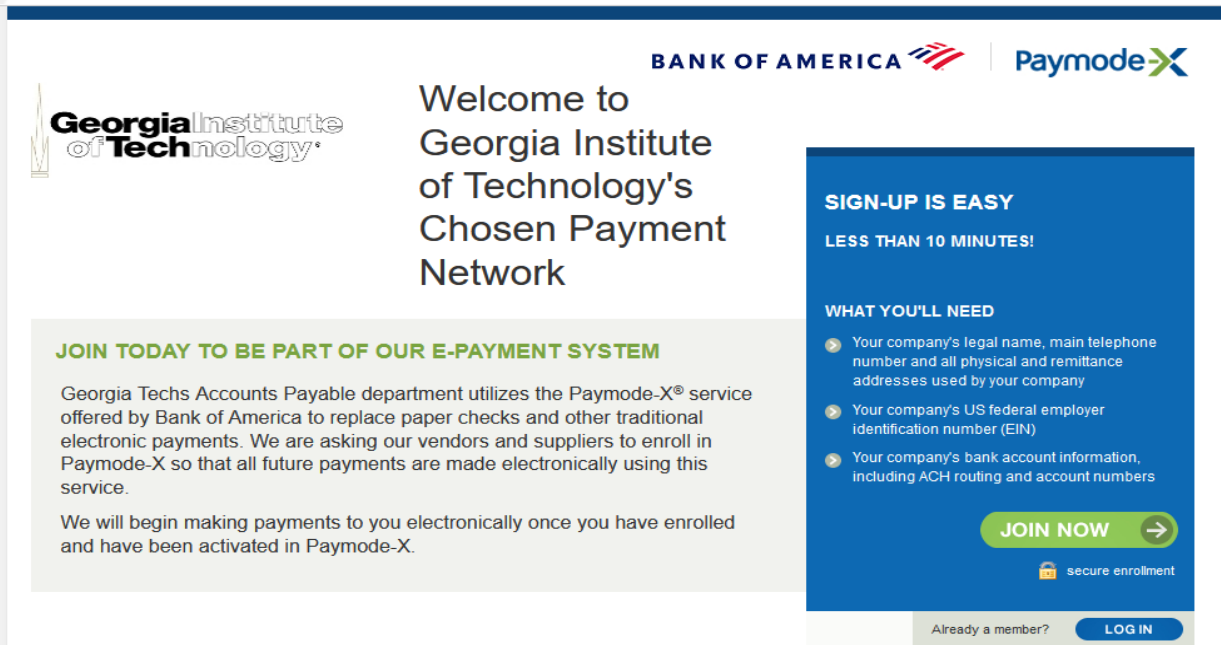
Accounts Payable & Travel Update

Abbie Coker
Director of Accounts Payable & Travel

Georgia Tech

Payment Method for Suppliers

- When suppliers register, they are initially set up for payment via check until they enroll with Paymode-X

- ACH Electronic payments are the preferred method of payment

- Suppliers can receive payments electronically once they have enrolled and have been activated in Paymode-X

- Paymode-X does not share any banking information with Accounts Payable

- https://www.paymode.com/gatech

Update on Past Due Invoices

- Past Due Invoices are increasing and not being paid in a timely manner

- Invoices with No PO's

- PO's with insufficient Funds

- Invoices are in Match Exception

- Invoices are in Department WebNow Queue awaiting further action

- All invoices must be delivered to apinvoices @gatech.edu

We repeat what we don't repair.
christine Langley-obaugh

Outstanding Invoices – Dept. WebNow Queues

Invoices in WebNow Dept. Queues as of March 11, 2022

Reason for Past Due	Count of Invoices
NO PO	**371**
PO STATUS-IN PROGRESS	231
PO FULLY PAID	169
PO HAS INSUFFICIENT FUNDS	97
PO LINE MISSING	88
PO CLOSED	65
WRONG SUPPLIER	32
GOODS LINE ISSUE	28
NOT AN INVOICE	15
SUBMIT SUPPLIER INVOICE REQUEST	13
NEED REVISED INVOICE	13
INVOICE IN DISPUTE	5
INACTIVE SUPPLIER	4
PO STATUS-IN DRAFT	3
NOT BILLED TO GT	2
BILL ONLY PO	1
PO IS PARTIALLY CLOSED	1
Grand Total	**1138**

Please review invoice in your Dept. WebNow Queues and take immediate so invoices can be processed!

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Outstanding Invoices – In Match Exception

Exception Reason	Count of Supplier Invoice
Blank	1
Both	2
Receipt	426
Tolerance	54
Grand Total	**483**
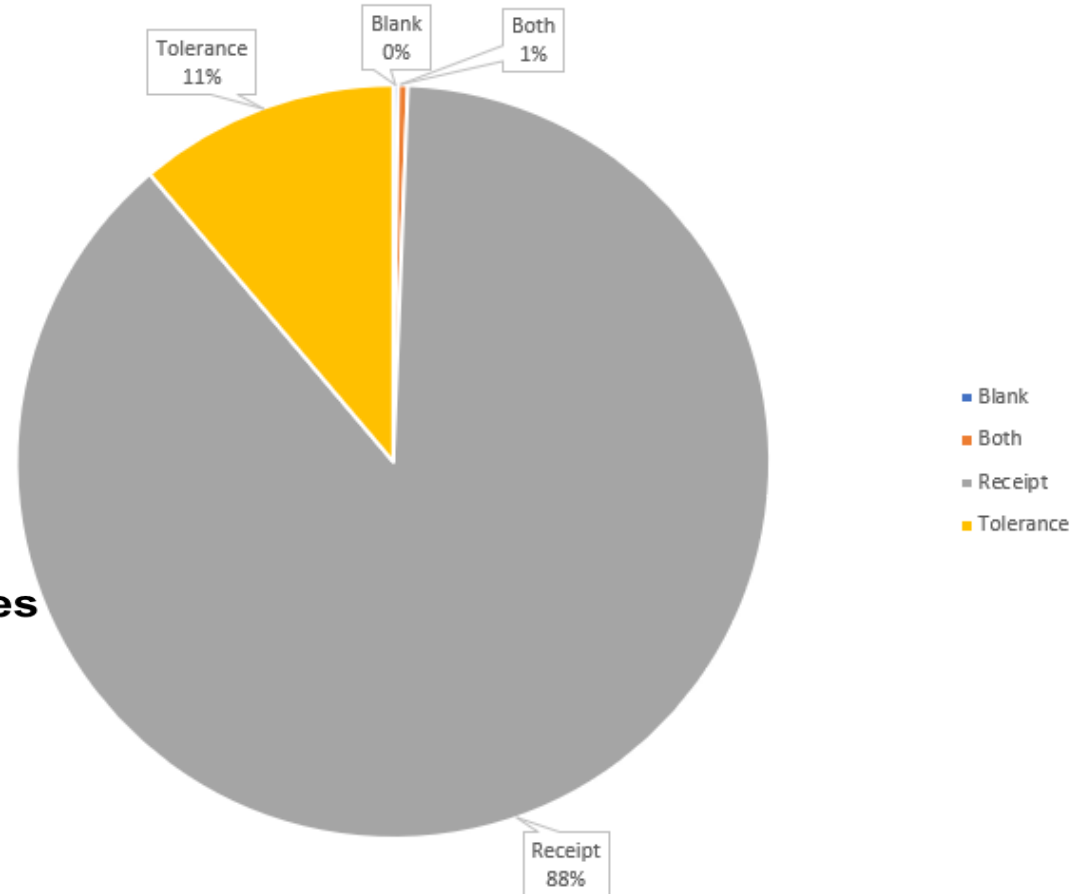
Please review and clear out invoices that are in match exception

Match Exceptions as of 03/14/2022 = 483 total

- Blank
- Both
- Receipt
- Tolerance

Blank 0%
Both 1%
Tolerance 11%
Receipt 88%

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Outstanding Invoices – In Match Exception

- **Review all invoices in match exception report.**
- Run "Supplier Invoices in Match Exception - CR" report in Workday weekly.
- Helps research by Cost Center
- Helps with researching PO's with multiple invoices keyed on the PO lines
  - Search by PO# to view the status of all invoices associated with the PO
  - If one invoice in exception due to a receipt or change order, it will show all other invoices affected
  - Create change order to increase funds
  - Enter receipts
- Comments from activity appear as a comment on the report

Supplier Invoices in Match Exception - CR ···

Company	
Cost Center	
Supplier	
Supplier Category	
Supplier Groups	
Worktags	
Match Exception Reasons	
Invoice Due Date On or After	MM/DD/YYYY
Invoice Due Date On or Before	MM/DD/YYYY

Filter Name

Manage Filters

Save

0 Saved Filters

OK   Cancel

Immediate Action is Needed

How Can Accounts Payable Dept. Help?

- We offer Wellness Checks to depts.
  - AP schedules sessions with departments based off volume of outstanding invoices

- Request a Wellness Check Session Invoices

- Submit ticket via ServiceNow

Georgia Tech

Per Diem Rate Change – Within Georgia

- Per Diem allowance increase within the state of Georgia effective February 1, 2022.

- All cities in Georgia now have a standard per diem allowance of $50 per day.

Meals

- Travelers traveling overnight within the State of Georgia are eligible for a $50 daily per diem allowance to cover the cost of breakfast, lunch and dinner.

- Food group meal form has been updated to reflect the new per diem rates
  - Form is located at: https://procurement.gatech.edu/payables/forms
  - Food/Group Meal Documentation Form (Purchases on or after 02/01/2022)
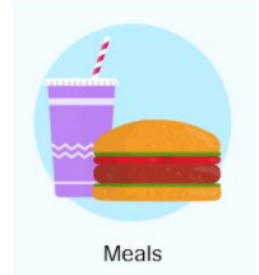
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Policy Update - Use of Travel Inc.

- All travel for official business on behalf of Georgia Tech is to be reserved via Travel Inc.

- Policy is being updated and will be published in the upcoming weeks.

- Direct billing should be used

- Travel Inc. /Concur Training will be provided as a webinar on the following dates and times:
  - March 30th 11:00 am - 12:30 pm
  - April 6th 1:00 pm - 2:30 pm
  - April 13th 11:00 am - 12:30 pm

More details and registration link for webinar to be sent out soon!

Policy Update - Use of Travel Inc.

- Travel Inc. /Concur Training will be provided as a webinar on the following dates and times:
  - March 30th 11:00 am - 12:30 pm

  https://attendee.gotowebinar.com/register/4725024098872806412
  - April 6th 1:00 pm - 2:30 pm

  https://attendee.gotowebinar.com/register/1336630528253285131
  - April 13th 11:00 am - 12:30 pm

  https://attendee.gotowebinar.com/register/9150689242555118096

Registration link for webinar sessions will be sent out soon!

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"Know Before You Go"

- Travel authorization to be approved prior to out of state travel – This came up as part of an extensive travel audit

- Airfare reservation is to be booked via Travel Inc.

- Lodging options over $500 per night requires pre-approval

- Overnight stay within a 50-mile radius requires pre-approval

- Proof of payment must be sufficient

- Credit card payments
  - Approvers to add a comment confirming payment is not with the Departments PCard
  - Travel team is relying on the approvers and cost center managers to have done their due diligence prior to approving an expense report

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Deadlines

- Last payment and settlement run for FY 2022
  - Thursday June 23rd, 2022 at 5:00pm

- Black out period in the Month of June
  - June 24th – July 4th, 2022
  - No invoices or expense reports will be processed
  - No payments or check runs
  - Payments and check runs resume on July 5th, 2022

Grants and Contracts Update

Josh Rosenberg
Senior Director,
Grants and Contracts Accounting

Georgia Tech.

Effort Reporting Update

- Terminating Employee ASR available on lite.gatech.edu

  - Employee must be termed in OneUSG Connect and final payroll posted

  - Any change to salary or distribution voids ASR

  - <u>Must</u> be signed by employee and Financial Manager

  - Return Completed form to easr.ask@business.gatech.edu

Effort Reporting Due Dates	
July 18, 2022	FY22 ASR's available electronically
August 31, 2022	Certified and Approved ASR Deadline

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Service Center Billing

- Billing to a Worktag established in the Financial System

    - Ledger Account 471100 Quasi – Revenue
        - RC471101 - Quasi/Internal DSS - State, GTF, and GTRC Funds
        - RC470131 - (New Revenue Category) – Sponsored Awards

- Billing to external sources without a Worktag

    - Ledger Account 452500 – Sales Miscellaneous
        - RC452590 - DSS - External to GT

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Sponsored Compliance Update

- Sandia's FY19-FY21 audit is ongoing. Key focus…

  - Award budget vs actual. Explanations requested for all variances > 10% by budget category

  - Contractual Dept. of Energy prior approval authorization for ALL foreign travel – even if budgeted

- Tuition remission (T/R) on <u>cost share</u> reminders & tip

  - T/R posts 1 month in arrears (e.g. Tuition related to January payroll/EDRs will post around the 10th of February)

  - If eligible salary is posted or modified outside of commitment accounting process (e.g. prior year salary adjustments), then related tuition remission must also be posted via online JE

  - If sponsor has monthly match requirements, consider front loading cost share to mitigate match concerns and custom invoicing

Grants and Contracts Accounting

Type of Request	Deadline
Written Prior Year Cost Transfer Requests for Grants	Friday, June 17th
Written Cost Transfer Requests for Grants < 90 Days	Monday, June 20th
Accounting Journals and Adjustments for Grants	Friday, June 24th
Request Framework Submissions (New Award Line/Grant and Change Grant Attributes)	Thursday, June 30th
Budget Amendment by Organization Requests for Grants	Wednesday, July 6th

❑ Last day for Office of Sponsored Programs (OSP) integration to Workday Grants for new awards and modifications is Friday, June 24, 2022

❑ ICOL notices should be received by appropriate parties once new awards and mods are completed in Workday.

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Workday Grants Reminders

Grants Reports

❏ SABER suite of reports in Workday

- $\underline{S}$ponsored $\underline{A}$ward $\underline{B}$udget $\underline{E}$xpense $\underline{R}$eport (SABER)

- SABER by Object Class (redesigned in FY22)

- PI Quick View

❏ Lite SABER / Lite Mini SABER (coming soon)

❏ GT RPT Cost Share Fund in Progress Report

❏ Lite Sponsored Exception Reports (coming soon)

❏ **NOTE: Always prompt by Award (AWD-xxxxxx) to review the scope of the overall budget balance before initiating actions on an individual Grant (GRxxxxxxxx). All contractual matters with Sponsors are at the Award level, regardless of the number of Grants internally assigned.**

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Budget Update

Jamie Fernandes
Executive Director

Isabel Lynch
Budget Manager

Institute Budget Planning and Administration

Georgia Tech

Budget Reform | Project Overview

The Budget Reform project began in March 2021 with the goal of **developing a more transparent and agile budget model**. Following a current state diagnostic, the team is now engaged in Phase 3 of the project.

Project Goals

- Create a model and supporting processes that are *people-centric* and *celebrate our collaborative spirit*
- Empower leaders to make *data-informed decisions*
- *Add value* to our students and community

Project Governance

Issues → ← Resolutions

- ELT
- Steering Committee
- Sr. Leadership Budget Reform
- Working Groups
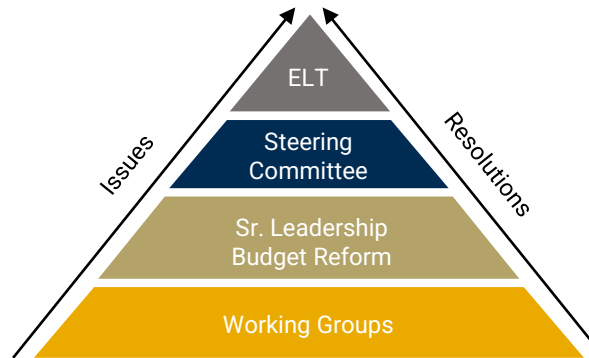
Guiding Principles

- ✓ Reflect values & realize vision
- ✓ Be transparent
- ✓ Keep it simple
- ✓ Promote accountability
- ✓ Balance predictability with flexibility
- ✓ Reward innovation

Project Timeline

Feb 2021	Mar 2021	April 2021	May 2021	June 2021	July 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	April 2022	May 2022	June 2022	July 2022	Aug 2022	Sept 2022	Oct2 022	Nov 2022	Dec 2022

Plan

Phase 1: Diagnostic
Understand the current state

Phase 2: Solution Design
Design future state budget model solutions

Phase 3: Implementation
Implement new budget model and create new tools and templates

Phase 4: Rollout
Roll out budget model & reforms for FY24 cycle

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Budget Reform | Carry Forward Updates

Below are the high-level decisions regarding Carry Forward that will go live in FY22. Please visit the Carry Forward page on the Budget Office website for additional policy details and Carry Forward templates.

Units are permitted to request carry forward up to 3.0% of the unit's General Operations Original Base Budget.

Units will report and return surplus budget to the Institute before fiscal year end to support other Institute strategic uses of funding/expenditures prior to fiscal year end.

Excess budget will allow for carry forward mitigation and multi-year planning, which will carry forward savings for future projects/spending and/or Institute initiatives.

Tools will be developed to assist units in tracking and reporting approved carry forward expenditures separate from units' original budgets.

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Budget Reform | 5-Year Roadmap

| Laying the Foundation | Introducing Planning Tools | Creating a Sustainable Model |

FY26

- **Latest date for budget model go-live***
- **Budget model training and communications***
- **Continuous model review and refinement***
- Ongoing continuous improvement of the budgeting and planning ecosystem

FY25

- **Potential for model go-live, subject to results of parallel process. Parallel process results may inform base budget adjustments***
- **Budget model training and communications***
- Introduce forecasting process
- Establish a single source of truth and culture of data analytics
- Implement a comprehensive budgeting tool

FY24

- **Parallel process results inform base budget adjustments***
- **Continue model review and refinement in parallel process***
- **Introduce allocated costs, ICR, DEI, and potential new incentives into budget model***
- Workday Adaptive Planning implementation in support of all funds budget management
- Introduce new processes to tie budget and planning to the ISP
- Modify budget amendment process
- Introduce variance analysis tools and requirements

FY23

- **Parallel process launches***
- Begin Workday Adaptive Planning implementation (reporting)
- New Budget Guidelines developed and released
- Clarify the policies across the State, USG / Board of Regents, and Institute
- Multi-year financial planning process introduced
- Singularly standardized capital planning process introduced

FY22

- **Establish first iteration of the budget model in alignment with the established Guiding Principles***
- Align carryforward practice with new legislation
- New carryforward policy and website goes into effect
- Establish long-term budget model governance approach
- Shift annual budget proposal process to the fall
- Align GT foundation budget development timeline with the Institute

*Indicates budget model activities

Long-term Governance and Training

Georgia Tech

Budget Reform | Learn More

1 Stay up to date on the Budget Reform project at budgetreform.budgets.gatech.edu! You can currently log in with your Georgia Tech credentials to access additional information about this initiative.

2 Keep an eye out for additional communications via email, the website, and campus publications with project updates and change impacts as we get closer to go-live.

Access **Learning Budget Basics**, a 5-part video series, by visiting the Budget Reform project website and selecting Budget Videos under the Budget & Planning Resources drop down menu.

Cost of Living Salary Adjustments

https://hr.gatech.edu/cost-living-adjustment

- **FY22 Supplemental Pay**

  - In April, eligible employees will receive a one-time pay supplement of up to $3,750 based on the number of pay periods an individual was employed by the state between July 1, 2021, and April 1, 2022, and FTE.
  - The Governor and Legislature have provided state appropriations to fund the one-time pay supplement for eligible Georgia Tech, EII, and GTRI employees (including grants).
  - The one-time supplemental payment will be budgeted centrally using state appropriations and will not impact department budgets or actuals, including fringe.

- **$5,000 Salary Increase**

  - The remaining balance in FY22, up to $1,250, will be included on the normal payment schedule to finish out the fiscal year.
  - The on-going increase for FY23 will be applied and appropriately distributed across the pay calendar.
  - GenOps funded positions will receive budget for the FY22 base pay increase in the May budget amendment.
  - GenOps funded positions will receive FY23 budget for the base pay increase (timing to be determined).
  - Positions in self-funded units are the unit's responsibility for funding the increase to base pay in FY22 and FY23.
  - Split funded positions with GenOps funds will receive an increase to the GenOps budget.
  - The $5,000 increase to base pay will continue into perpetuity.

Departmental Sales and Services

<u>FY2022</u>

- DSS Carry Forward Status –
    - Ongoing reconciliation
    - Available carry forward amounts communication beginning mid-April and available to budget during the May budget amendment

- DSS Continuation of Process Clean Up -
    - Individual Balancing Units (BU) have been and still are being created for:
        - Events and Conferences - EVNT
        - International Campus - INTL
        - Study Abroad Programs - STAB
        - [Service Centers](#) – with approved rates from Grants & Contracts – SVCT
        - Scheller College of Business Premium Programs – as approved by BOR
    - Over 130 Balancing Units have been created or updated for this project
    - Working with Controller's Office for fund balances (FY19, FY20 and FY21) to be moved to the appropriate Balancing Unit (BU) and driver worktag

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Departmental Sales and Services

<u>Reporting Tools</u>
- Workday reports:
    - Analysis of Fund Balance by Balancing Unit – GTCR
    - IBPA - Balancing Unit & Cost Center Recon - GTCR
    - Reconciliation by Balancing Unit and Designated - DSS & Student Activity Funding Sources - CR

<u>Reminders</u>
- DSS revenue categories to use for posting revenue and revenue budgets:
    - RC452590 – DSS External to GT/GT Affiliate (ledger acct 452500)
    - RC470131 – Spon Award (ledger acct 471100)
    - RC471101 – Quasi/Internal DSS (ledger acct 471100)
    - RC499103 – Funds from Prior Year – DSS (budget only) (ledger acct 499100)

- All internal revenue only will post to FD10600, Other General, and will no longer be DSS – no BU needed, no carry forward
    - RC471100 – Quasi – Revenue from Interdepartmental Sales and Services (ledger acct 471100)
    - RC471110 – Quasi/Internal – GTRI IRAD (ledger acct 471100)

- New BU and DE worktags should be requested via ServiceNow

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Departmental Sales and Services

Reminders continued
- Each Cost Center must track DSS during the year and report at year-end:
    - Positive fund balance with a spend plan
    - Negative (deficit) fund balance with a coverage plan

- Study Abroad and International must report annually to the Office of International Education (OIE) on balances and spend plans
- Associated salaries and fringe must be charged to DSS

Looking Forward
- FY23 Goals -
    - BU and DE worktags will be in place and in use
    - All BU/DE fund balance moves will be completed
    - All DSS transactions will have a BU related worktag
    - Analysis of Fund Balance by BU report will provide info for DSS carry forward

What is Needed From You
- Review Reports
    - Revenue is posting to the correct revenue category
    - Budget DSS
    - DSS transactions have a BU related worktag
    - Use Your Funds!! GT is experiencing increased scrutiny from BOR on balances – use funds

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Departmental Budget Clean-Up

■ It's never too early to start (May & June BA's)

■ Align Personal Services and Non-Personal Services (by category: Travel, OSE & Equip) budgets to actuals expenses

	Original Budget	Amended Budget	Obligation	Expenses	Current Balance
Personal Services					
Wages & Salaries	1,000,000	1,000,000	25,000	950,000	25,000
Dept. Fringe Benefits					
Total Personal Services	**1,000,000**	**1,000,000**	**25,000**	**950,000**	**25,000**
Non-Personal Services					
Travel	10,000	5,000		4,500	500
Operating Expense	15,000	20,000	2,500	15,000	2,500
Equipment					
Total Non-Personal Services	**25,000**	**25,000**	**2,500**	**19,500**	**3,000**
Total Department	**1,025,000**	**1,025,000**	**27,500**	**969,500**	**28,000**

More Departmental Budget Clean-Up

- **More Departmental Budget Clean up….**
  - **Revenue** - please ensure that your revenue budget exceeds the actual receipts you expect to receive through the end of the FY. Make you best estimate based on prior year experience
  - Clean up all funds – General Operations, Department Sales and Services (DSS) and Technology Fee balances
  - **DO NOT** leave a deficit in Gen Ops (State App, Tuition, ICR, Other General) and a balance in DSS - **They cannot be used to offset one another**

- **Sponsored Adjustments**
  - Complete sponsored adjustments as early as possible, especially any personal services adjustments
  - Personal Services adjustments impact
    - General Operations (Gen Ops) balances
    - Centrally-budgeted fringe benefits the Institute pays

Final Budget Amendment

- **<u>Final Budget Amendment of FY22</u>** tentatively scheduled for Monday June 6th - Friday June 10th

- Any questions please contact your assigned analyst or Lisa Godfrey:
  - Ebony Thompson (4-4338)
  - Isabel Lynch   (4-5557)
  - Kevin McConnell (5-5646)
  - Scott Mussak (4-5560)

Year End Compliance Activities / Allowable Cost Matrix

Amry Stanley

Financial Compliance Program Manager
Controller's Office

Georgia Tech

Managing Prior Year Purchase Orders

➢ **Rule**
  ▪ YTD Obligation + YTD Expense <u>cannot</u> exceed Carry Forward Budget

➢ **Non-Sponsored Funds**
  ▪ If YTD Obligation + YTD Expense <u>exceeds</u> Carry Forward Budget, expense will be <u>moved</u> to current FY/current BR (i.e. FY22/BR22) by Controller's Office
  ▪ The Unit must request a PO change order to move the Obligations

➢ **Lapsable Funds**
  ▪ If YTD Obligation + YTD Expense is <u>less than</u> Carry Forward Budget, balance <u>lapses</u> to State

➢ **Supplier Invoice or PCard Payment in Current Year (FY22/BR22) related to a Prior Year PO (i.e. FY22/BR19, FY22/BR20, FY22/BR21)**
  ▪ Process Accounting Adjustment or Accounting Journal to recover funds
  ▪ Reach out to the Controller's Office via ServiceNow for assistance

➢ **Prior Year PO Closed in Error in Current Fiscal Year (FY22)**
  ▪ Create Procurement Requisition using prior year BR to recover funds

➢ **Issue with Vendor or Goods/Services**
  ▪ Ensure old PY Purchase Order is closed and obligation liquidated
  ▪ Create new Procurement Requisition using PY BR with like vendor or goods/services

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Managing Prior Year Purchase Orders

➢ **Compliance Review**

- ▪ PY PO's with funds lapsing to the state $3,000 or greater require an explanation from the Cost Center Manager

- ▪ Cost Centers with large aging PO balances on non-lapsing, non-sponsored funds have been contacted

- ▪ Aging PO's are subject to review by DOAA auditors

➢ **Reports Available to Manage PY PO's**

- ▪ Workday – "EBBR - Expense Budgetary Balance Report - GTCR"

- ▪ www.lite.gatech.edu – "Expense Budgetary Balance Report (EBBR) Transaction Detail"

- ▪ https://controller.gatech.edu/purchase-order-obligation – "POOELS Report" (Purchase Order Obligation and Expense Ledger Summary Report)

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Auto-Reversing Journals across Fiscal Years

- Setting up a journal to **Auto-Reverse** in the next Fiscal Year causes issues with the budget reference

- The auto-reversed journal maintains the prior year budget ref on all lines. These transactions need to post to the current fiscal year's budget ref, not the PY.

- Please **DO NOT USE** the Auto-Reverse function for journals crossing FY's

- Correct Process - **Copy** the prior year journal and check "reverse" after the system is open for the new fiscal year (July 5th for FY23)

- The budget ref on this journal will need to be updated to the current year's BR

Auto-Reversing Journals across Fiscal Years

Auto-Reversing Journals across Fiscal Years

- User will need to re-enter control total

- User will need to click into the additional worktags field and update the budget reference to BR23

- User will need to attach backup documentation

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Balance Sheet Ledger Account Recons

❑ GT is required to reconcile balance sheet ledger accounts regularly
  - ❖ Asset – Cash in Bank, Petty Cash, A/R, Capital Assets, Etc.
  - ❖ Liability – Payables, Deferred Revenue, Deposits, Etc.
  - ❖ Fund Balance – Reserves, Fund Balance

❑ Units are required to submit reconciliations each quarter (Q1, Q2 and Q3) and a June 30 year-end recon (Q4) for the annual state audit

❑ The State Auditors review reconciliations each year as part of their audit program

❑ Audit deficiencies are noted when accounts are not reconciled at all or are not reconciled timely

❑ Controller's Office maintains a list of all balance sheet ledger accounts & responsible custodian

Balance Sheet Ledger Account Recons

- The requirement to submit Quarterly, Year-to-Date (YTD) Balance Sheet Reconciliations began 2nd Quarter FY22

- FY22 remaining Quarterly Reconciliation due dates are listed below:
  - 3rd quarter – Friday, April 29, 2022 (July - March)
  - 4th quarter (YE) – Friday, July 29, 2022 (July - June)

- In FY23, YTD Balance Sheet Recons due to the Controller's Office quarterly for every quarter

- FY23 Quarterly Reconciliations due dates are listed below:
  - 1st quarter – Monday, October 31, 2022 (July - September)
  - 2nd quarter – Tuesday, January 31, 2023 (July - December)
  - 3rd quarter – Friday, April 28, 2023 (July - March)
  - 4th quarter (YE) – Monday, July 31, 2023 (July - June)

- Please send completed YTD quarterly reconciliations and questions to auditrequest@gatech.edu

Process for Reconciling Balance Sheet Ledger Accounts

- ## Year-End Reconciliation Example
  - Run a Workday **Trial Balance** report for balance sheet ledger account

- **Company** = CO503 - GT

- **Ledger** = Actuals

- **Book** = Common

- **Year** = FY22

- **Summary Period** = Blank

- **Ledger Account/Summary** = 214005

- **Display Worktag Type** = Fund

- **Translation Currency** = USD

- **Include Adjustments** = Yes

- **Include Final Allocations** = Yes

Process for Reconciling Balance Sheet Ledger Accounts

- The ending balance circled should tie to the balance sheet reconciliation for the ledger account number

Trial Balance 5 items					
Ledger Account	**Fund**	**Beginning Balance**	**Debit Amount**	**Credit Amount**	**Ending Balance**
214005:Deposits - Summer Conferences	FD12210 Auxiliary Enterprises - Housing	(58,597.09)	84,437.09	75,515.00	(49,675.00)
214005:Deposits - Summer Conferences	FD14100 Dept Sales and Services (DSS) - Other	1,926.16	0.00	1,000.00	926.16
214005:Deposits - Summer Conferences	FD20000 Restricted - Education and General	(1,902.00)	0.00	0.00	(1,902.00)
214005:Deposits - Summer Conferences	FD20200 Restricted - Foundation	(551.41)	0.00	0.00	(551.41)
Total		(59,124.34)	84,437.09	76,515.00	(51,202.25)

- If there are ending balances that do not belong to your unit, please submit a ServiceNow request to the Controller's Office for review. Please highlight the balances that do not belong to your unit.

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Process for Reconciling Balance Sheet Ledger Accounts

DEPOSITS - SUMMER CONFERENCES
Account Reconciliation as of June 30, 2022
FUND 12210 Acct 214005

Ledger Balance as of June 30, 2022   49,675.00

Date	NO#	Event	Conference Deposits 6/30/2022
5/25/2022	1204	GT Lacrosse Camp	500.00
5/12/2022		National Student Leadership Conference 1 & 2	24,485.00
5/12/2022	1236	Summer Institute for Gifted	13,000
5/1/2022	1189	2021 Atlanta Ballot	9,190.00
11/25/2021		Rice University	2,390.00
10/30/2017	856	Close Out 856	110.00

    49,675.00

Difference   -

Preparer: Jane Doe
Approver: Bob Smith

- Reconciliation should include ledger balances as of June 30, 202X from the Trial Balance

- Followed by the detail/activity that makes up the balance. ***Do not include all ledger activity for the year.**

- The detail/activity amount should reconcile back to the ledger balance amount on the Trial Balance report

- The preparer's name and approver's name should be noted on the reconciliation

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Process for Reconciling Balance Sheet Ledger Accounts

- ## Quarterly Reconciliation Example – 2nd Quarter
  - ### Run a Workday **Trial Balance** report for balance sheet ledger account

Trial Balance

Field	Value
Company	× CO503 Georgia Institute of Technology
Ledger	× Actuals
Book	× Common
Year	× FY22
Summary Period	× Q1
	× Q2
Period	
Ledger Account/Summary	× 214005:Deposits - Summer Conferences
Worktags	
Fund Affiliate	
Display By Option	Company
Display Worktag Type	× Fund
Company Currency	USD
Translation Currency	× USD
Account Translation Rule Set	(empty)

Options

- Perform Eliminations ☐
- Include Adjustments ☑
- Include Final Allocations ☑
- Include Pro forma Journals ☐

OK   Send to Excel   Cancel

- **Company** = CO503 - GT
- **Ledger** = Actuals
- **Book** = Common
- **Year** = FY22
- **Summary Period** = Q1 & Q2
  - Q1 = July - Sep
  - Q2 = Oct – Dec
- **Ledger Account/Summary** = 214005
- **Display Worktag Type** = Fund
- **Translation Currency** = USD
- **Include Adjustments** = Yes
- **Include Final Allocations** = Yes

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Allowable Cost Matrix Updates

❑ Target date – End of April 2022

❑ Majority of allowable costs remain unchanged

❑ Wording clarifications will be made where needed

❑ Allowable Cost Matrix Updates:

- Alcoholic Beverages
- Gifts
- Parking
- Professional Memberships and Membership Dues
- Professional Licenses, Certifications and Specialized Training
- DSS Fund Usage
  - Conferences/Events
  - Study Abroad Programs
  - BOR Approved Premium Programs
  - GT Professional Education (GTPE) Courses and Programs

❑ USG review and approval required for certain updates