Biennium Close Awareness Training

University of Washington
Financial Management

March 2015
What we will cover:

1) Review course objective
2) Important concepts
3) Biennium Illustration (reporting periods)
4) Biennium overview
5) Budget impacts
6) Best practices
This course is designed to provide new employees, or those seeking a refresher, the tools, illustrations, explanations and resources necessary to acquaint you with biennium crossover processes and biennium close reporting procedures.
Important Concepts

Biennium

- A two year period
- Begins in July of an odd year
- Ends June 30th, of the next odd year
- Example: July 1, 2013 to June 30, 2015. This time period is referred to as the “13 Biennium”

Biennium Crossover

- Occurs when crossing the indexes, transactions, etc. from the old biennium to the new biennium
- Used in accordance with Generally Accepted Accounting Principles (GAAP)
- Exists for the accrual of revenue and expense transactions that are posted after the end of the biennium (month 24)

Biennium Close

- Occurs when transactions can no longer be included in the old biennium
Goods and services received on, or after July 1\textsuperscript{st}, will be charged to the new biennium.

Goods and services received on, or before June 30\textsuperscript{th}, will be charged to old biennium.
Month 25 represents 2 open reporting periods. Transactions from the expiring biennium are posted to June (Month 24) and transactions from the new biennium are posted to July (Month 1).
Will biennium close affect me?

- **Yes**, biennium close processes affect ALL budgets
  - *Yes*, even grants are impacted

- The biggest impact to State funded budgets

- See next slide for more details on how biennium close processes could impact your department
How will Biennium Close Impact me?

- All systems that contain financial data will be impacted
- Strict cutoff dates for submitting financial records to our Financial Accounting System (FAS) are inflexible
- Regularly visible data may not be available
- Each system that is impacted has a calendar to help you understand cutoff dates and system impacts
MyFinancial.desktop

- Budget balances will be unavailable from July through August

- Periods of time exist where
  - Nightly uploads TO FAS are not possible
  - Daily updates FROM FAS are not possible

- Use MyFD to submit expense transfers
  - Replaces paper JV, RST, RTE and OSET forms
  - Read more at: http://f2.Washington.edu/fm/myfd/
MyFinancial.desktop

- Last day to submit expense transfers, for posting to 2013-2015 biennium, is JULY 22nd
- Transfer expenses as early as possible to avoid complications
- See the MyFD website for more information and for a printable calendar: http://f2.washington.edu/fm/myfd/biennium-close
PAS

The PAS system processes vendor checks and other payments every night except for 7/7/2015, which is the FAS biennium crossover. The PAS system cannot issue payments for new-biennium invoices before the FAS biennium crossover.

ARIBA

View eProcurement (Ariba) webpage on the Biennium Close site for the most up-to-date information about eProcurement transactions.

FIN

Regular FIN run to close out Month-24.
- Only interfaces are the Payroll File and APL Transactions.
- No FASTRANS, PAS, SDB or FDI Interfaces.
- BGT will have the last interface with FIN so budget activity for the month is recorded properly.
Use the Procurement Desktop Reports to monitor your invoice progress and resolve issues

Use the Procurement Desktop Reports (PDR) to monitor the progress of your invoices during the biennium close process and help resolve invoices that are in discrepancy or need your approval to clear for payment before the biennium close.

Reconcile your budgets early

Biennium Close is often a hectic time. Ideally one should reconcile budget activity monthly. If you cannot reconcile monthly, give yourself a head start on the Biennium Close and start reconciling as early as possible. Learn more about reconciling online with MyFD.

Check your budgets carefully to make sure your budget is open to expenditures

If your budget is not open to expenditures at the time the financial transaction is processed, it will reject. It can take time to reopen a budget and during that time, the transaction may not meet the deadline for recording on the old biennium.

Budget status can be found on the Budget Profile in MyFD or in FAS.
Best Practices

Check the Biennium Close website often
If any late breaking news or changes are announced, it will be communicated on the Biennium Close webpage with links out to the appropriate resources.

Know when the systems will be available
Due to pre-biennium close database management and biennium close processing, some administrative system production drivers may be unavailable during the crossover period. Check the System Availability page to know when these dates are scheduled.

Know how to change a budget to the new Biennium in eProcurement
The Procurement Customer Service team has put together this brief cheat sheet to help you change a budget to the New Biennium in eProcurement.

Run the Receiving Exceptions Report for BPOs often
Make sure you do not have Blanket Purchase orders that are awaiting receiving. See the How-to guide called “Running the Receiving Exceptions Report for a Blanket Purchase Order (BPO)”.
Familiarize yourself with the system cutoff dates
See the recommended Biennium Close deadlines at
http://f2.washington.edu/fm/ps/bienniumclose/cutoff

Sign up for the following newsletters for current information and news bulletins


- Procurement Services Campus newsletter:
  https://mailman1.u.washington.edu/mailman/listinfo/procurementservicesnews
Web Resources Available

- **MyFinancial.desktop**
  - [http://f2.washington.edu/fm/myfd/biennium-close](http://f2.washington.edu/fm/myfd/biennium-close)

- **Financial Management**
  - [http://f2.washington.edu/fm/ps/bienniumclose](http://f2.washington.edu/fm/ps/bienniumclose)

- **Office of Planning and Budgeting**