the general ledger

News from the Princeton University Office of Finance & Treasury

2014 Year-End Close

With an eye on the July launch of Princeton Prime, it is time to prepare for the final fiscal year close in the current PeopleSoft financial system. The 2014 close will be very similar to the past, but unique as we submit paper vouchers and I.I.s for the last time, and say goodbye to our project grant numbers.

What's Different?

This year we are encouraging departments to get a head start on close by reviewing their fiscal 2014 project grant statements to allow more time in June and July to focus on the new chart of accounts, attend training and learn the new Prime system. Closing activities that should be done in April and May include:

- Review project grant statements.
- Review labor encumbrances.
- Review and correct default/suspense project grants (xxx-1998/2993).
- Review and correct Fund 20 deficits.
- Submit adjustments to the above early.
- Process new hires promptly.
- Place 2014 final purchase orders early (and no later than June 26).

The fiscal year 2014 closing schedule with specific cutoff and due dates has been posted on the Finance & Treasury website and Prime Portal. The Information Warehouse is scheduled to be marked final July 23.

Preparation

As year end approaches, some systems will be taken offline to transition to the new Prime systems. Key systems that will go offline are noted in the table below. The full schedule for when all financial systems will transition, including downtime, will be published in April.

What's Happening to the Current System?

The current PeopleSoft system will remain active for fiscal year 2014 activity until the year is officially closed on July 23. The current system data will reside in the Information Warehouse and be available for reporting as usual for the foreseeable future.

Throughout the year end close process, information about close status, outages, and last-minute adjustments to the schedule will be communicated via the Prime Portal. Please check the Portal often for updates, and subscribe to the RSS newsfeed to have updates emailed to you.

Do you need help or have questions about the 2014 close? Please contact the Financial Service Center at finance@princeton.edu or (609) 258-3080.

SYSTEM	DATE	TASK	OFFLINE
Concur (Pilot only)	June 18	Last day to approve expense reports	Offline until July 1
Project Grants	June 20	Last day to open new project grants	No new chartstrings until July 1
Vendors	June 20	Last day for set up	No new vendors until July 1
MarketPlace	June 24	Last day to enter and approve orders	Offline until July 1
Works	June 24	Last day to approve credit card transactions	Offline until July 1
Purchase Orders	June 26	Last day to enter and dispatch	Offline until July 1

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New OfficeMax Representative

Welcome Cynthia Heumann! Cynthia is Princeton's newly appointed OfficeMax onsite Customer Service Representative. In her role, she will support campus users with all office supply requirements, process monthly billing, and assist users with product inquiries and returns. Cynthia can be reached at (609) 258-3400 or via email, CynthiaHeumann@officemax.com.

Changes to Chart of Accounts Mapping

As we approach July 1 and the conversion of our project grants to the new chart of accounts (COA), we now need to minimize changes to departments' COA mapping so that we can thoroughly test the accuracy of the converted financial data.

Please remember that the mapping only applies to converted historical data. Once you begin transacting in the new Prime systems on July 1, you can choose the appropriate Department, Fund, Program, and Project for that new activity. We will be able to open new Programs and other ChartFields after July 1 to accommodate your FY'15 reporting requirements.

In an effort to minimize changes to the COA mapping, we are now following these guidelines for changes:

Changes to mapping that will be made before July 1:

1. Mapping changes necessary for compliance reporting (e.g. sponsored research).
2. Corrections to any mapping errors that impact the financial accounting (e.g. an incorrect Fund or Department).
3. Changes to or new Programs that need to be secured for individual(s) who do not have access to the full Department financial reporting.

Changes that will be logged and addressed after July 1:

1. Requests for new Departments.
2. Requests for new Programs that do not meet the criteria above.
3. Changes to ChartField descriptions.
4. Requests for new Account codes.

We plan to conduct a review of all outstanding COA mapping requests in May. Before that time, you may not receive a detailed response to your requests. Rest assured that even if you do not receive a response, your requests will be reviewed.
All requests for changes should be emailed to prime@princeton.edu.

Thank you to everyone who has attended the User Data Collection Sessions! We look forward to seeing you at Prime training soon!

Training Update

The Prime training course catalog is in the process of being finalized, and will be announced on the Prime Portal in the coming days. Review this catalog to learn more about the specific hands-on and online courses available with Prime.

In the next two weeks, registration for new Prime training offerings will be available. Look to the Prime Portal for an announcement about training registration, schedules and course offerings. If you have not already done so, sign up to have news and updates emailed directly to you from the Prime portal via the RSS feed feature.

Training Preparation and Registration Step-by-Step

After consultation with their Department Manager, individuals should register for Prime courses in the Employee Learning Center.

1. Check with your Department Manager to confirm what function(s) were assigned to you as part of User Data Collection. For information about User Data Collection, click here.
2. Review the Prime course catalog to confirm the learning plan for your assigned function(s).
3. Register for the appropriate courses in the recommended sequence outlined in the course catalog.
4. Complete online courses.
5. Attend in-person training.

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