Operating Budget Year-End Closing Instructions

Completed instructions are due to Finance by 5pm Friday, September 1

For instructions and deadlines for fiscal year-end close from the Controller’s Office, please go to the following link in Fingate:

http://fingate.stanford.edu/staff/moyrendclose/res_jobaid/year_end_close_schedule.html

The FY 16/17 year-end close process for the School of Humanities and Sciences has not changed from last year. At its most basic, the process is:

- Analyze accounts and move expenses (as appropriate) to cover deficits
- Expenditure Close – cutoff for moving expenses (5:00 pm Wednesday, Sep 6)
- Continue to analyze accounts and move funding to cover deficits
- **H&S Deadline for fund transfers (12:00 pm Monday, Sep 18)**
- Final University Close (11:59 pm Wednesday, Sep 20)

We use the H&S customized Year End Report as the tool to close the operating budget. H&S closes each project to zero.

**General Instructions:**

- Please enter instructions directly on the Excel report in Column O. The full PTA is needed to cover operating budget deficits or to pull back department funding.

- For closing purposes, Operating Budget accounts are aggregated into 5 groups *(detailed below)* using the Project School Freeform Text field.

- Funds can be moved from one project to another within groups or you can provide funding from other appropriate non-sponsored department funds.

- Because the year-end close timeframe is very short you are asked to project year-end expenses based on reports run on August 28. Your actual year-end amounts may vary. If the final deficit/surplus is close to your projection, we will adjust funding amounts as needed. If it varies substantially from your projection, please revise your instructions by September 8th.
• It would be helpful if you could indicate in column O any instructions for dealing with larger variances (for example: “you may use up to $xx,xxx of this fund’s balance to close my books”)

• Lastly, if you will be away from campus during the year-end close process, please let your liaison know who we can contact if questions or problems arise with closing your books.

Account Groups

1. BEG_BALANCE (Beginning Balance)

Finance moves the beginning balance to the appropriate projects in October. If the beginning balance is not 0.00, please request a correction.

2. OPERATIONS

Funding may be moved between operations accounts or to projects in other groups that are in deficit. *Subject to budget savings decisions made by the Administrative Dean*, surpluses in this group will be transferred to your budget savings fund. Note that your One-Time Account is included in this group.

3. GRAD_AID (Grad Aid, TA, Graduate Student Incidental, SGF, SIGF, and Diversity)

You may transfer funding between the first three projects and to Diversity, but never from Diversity. SGF and SIGF should already have zero balances. If there is a total deficit, you will need to fund it from appropriate departmental sources. Any net surplus will be moved to your Grad Aid Savings PTA.

4. NON_BASE

The Undergrad Program project is settled separately from the Operations group because the funding source is the Stanford Fund. A surplus will be returned at year end to your AAMxx award where it will then carry forward as a fund balance each year. Deficits must be funded from departmental sources. **The Provost’s Office strongly prefers that undergraduate funding is used in the year it is allocated.**

Other non-base projects are settled individually with no transfers allowed between projects. Surplus departmental funding should be pulled back to the original source. Special arrangements must be made for surplus funding from non-departmental sources (such as the Dean’s Office, VPUE, or the Provost). Please indicate the funding source in Column O.

5. FAC_SALARY (Faculty Salaries)

The Dean’s Office guarantees funding for academic year faculty salaries for active faculty, funding shortfalls and pulling back surpluses at year-end. Please transfer non-salary expenses to an appropriate PTA. Please check those faculty on sabbatical are charged to the sabbatical account and faculty on other paid leave to their FZ or other faculty support account. Supplemental pay for the summer quarter cannot be charged to the Faculty Salary project.