










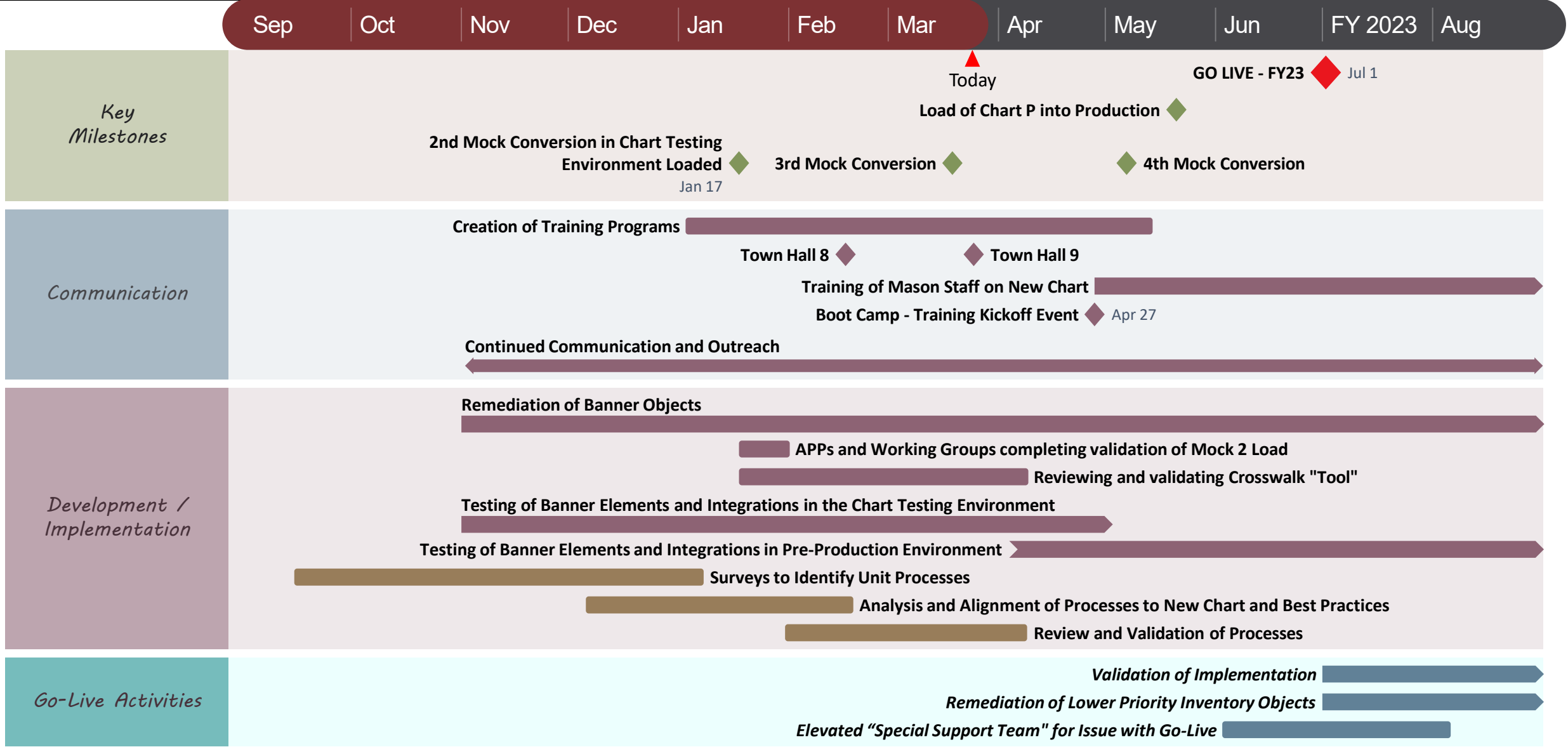
Chart of Accounts Redesign

Are we there yet?

AGENDA

-  Project Status
-  Special Support Team (SST)
-  We Got This!!
-  Closing FY 22 and 'Chart 1'
-  A Whole New Year
-  Opening FY23 and 'Chart P'
-  The Journey Continues...

Project Status Timeline



Special Support Team (SST)

- Dedicated team of technical and functional resources
- Active during conversion efforts before July 1 and for triaging/troubleshooting any issues post Go-Live
- Multiple channels for reporting issues will lead to SST for tracking and resolution



Expecting a smooth transition, while also being prepared for potential issues

We Got This!!

April - June

FY22 Close
in Chart 1

- "Normal" year-end processes
- Largely "business as usual" for units

**Mid May -
Mid July**

COA
Conversion
Activities

- Project team executes transitions using crosswalk
- Scripted sequence of activities
- Data validation opportunities

June - July

FY23 Opens for
Business in
Chart P

- New business occurs in Chart P
- Corrections/clean-up as needed
- Additional reports/functionality rolled out

Special
Support
Team Active

What will it take to close out FY22

➤ Year-end Budget Close Preparation:

- Check your budgets and actuals monthly for accuracy
- You CANNOT wait until the last minute to submit forms!

Early submission allows units sufficient time to properly review financials

➤ Budget Office Key Dates:

- FY22 permanent budget adjustments – **April 15, 2022**
- FY22 one-time budget adjustments – **June 23, 2022**
- Final Funding Change Forms submitted to the Office of Sponsored Programs and the Budget Office – **May 20, 2022**
- FY22 Year-end Budget to Actual Results sent to units – **(late July/early August)**

Fiscal Year End Deadlines (FY22)

The cut-off dates below have been established so that sufficient time is available to complete the purchase, delivery, invoice submission and payment processes by June 30, 2022. *Invoices cannot be paid prior to receipt of goods or services being rendered. The Purchasing Office has no authority to circumvent the Commonwealth of Virginia payment regulations. Every attempt will be made to process all requirements as they are submitted.*

Submit By Date	Description of Services
June 8, 2022	All Purchases (ordered, invoices, and approved to pay)
June 8, 2022	Payment Requests, Honorarium Payments, and other AP Forms
June 8, 2022	Wire Transfers (to be sent)
June 8, 2022	Mason Finance Gateway (MFG) - All reimbursement requests (Travel, Food/Bev, and other Business Expenses) fully approved in MFG by all parties
June 17, 2022	P-Cardholder Sign Off - Transactions posted through June 15 must be allocated and signed off
June 21, 2022	P-Card Approver Sign Off - Transactions must be reviewed and signed off by the Approver
June 23, 2022	Journal Vouchers (electronic and paper)
June 29, 2022	All Deposits: Check and Wire Transfers submitted by 4:30 p.m.
June 29, 2022	Credit Card transactions through TouchNet Marketplace by 10:30 p.m.

Tips for a Successful Year-end Close

- ✓ Make your purchases as soon as possible.
- ✓ We won't be able to grant exceptions to the submission deadlines.
- ✓ Sign off on P-Card transactions by deadlines to avoid pitfalls to last-minute JV's

What's next to prepare for FY23 transition after deadline:

Transition to "Next Gen eVA" (shh, we don't talk about eVA...)

We need to load Chart P into Production environments –

- ★ eVA around the first week of June
- ★ Mason Finance Gateway around June 15-17
- ★ Bank of America Works around June 24



Chart of Accounts Redesign

A Whole New Year! 

The Transition – FY23 ‘Chart P’ – what it looks like...

- Org in Chart 1 → Org in Chart P
- Fund in Chart 1 → Fund in Chart P
- Org in Chart 1 → Fund in Chart P
- Account in Chart 1 → Account in Chart P

A sneak peek at, The Crosswalk tool!

The Transition – FY23 ‘Chart P’– what it looks like...

Select a Chart of Account: * P

Select a FOAPAL element: * ACCT

Enter a FOAPAL code: * 77120

Lookup

The Crosswalk tool!

COA	ACCT	ACCT Title
P	77120	Construction Fixed Equip

COA	ACCT	ACCT Title
1	77120	Construction-Fixed Equip
1	77640	Equip Maintenance
1	77812	Computer Proc Equip
1	77813	Computer Software
1	77814	Microcomputer Equip
1	77822	Educational Equip
1	77823	Exhibit Equip
1	77831	Electronic Equip
1	77832	Photographic Equip
1	77833	Voice/Data Trans Equip
1	77841	Lab Equipment
1	77842	Medical & Dental Equipment
1	77864	Office Machines
1	77871	Household Equipment
1	77875	Recreational Equip
1	77881	Built-In Equipment
1	77882	Fixtures
1	77883	Mechanical Equipment

The Transition – FY23 ‘Chart P’– what it looks like...

Select a Chart of Account: *

Select a FOAPAL element: *

Enter a FOAPAL code: *

CHART 1	CODE	TITLE
Fund	10111	University E&G
Fund	17293	Philosophy Conferences
Fund	17258	Ethics events/symposium
Fund	15111	Indirect Cost Recovery GMU
Organizatic	102101	Philosophy Instruction

CHART 1	CODE	TITLE
Organizatic	102114	IND/Eckenwiler
Organizatic	102111	Ethics events/symposiums
Organizatic	102108	Cnt for Global Ethics & Related Act
Organizatic	102106	Philosophy Summer
Organizatic	102104	Philosophy Grants & Contracts

The Transition – FY23 ‘Chart P’ – what it looks like...

Fiscal Year: 2022, Start Fiscal Month: Jul, End Fiscal Month: Jul








Expense

Org	Fund L5	Fund L6	Orig Budget Expense Thru Jul	Revised Budget Expense Thru Jul	Actual Expenses Between Jul and Jul
<u>M18820</u>	<u>Philosophy Instruction</u>	10111 University E and G	1,657,039.79	1,675,039.79	39,944.37
		15111 Faculty IND	1,518.70	1,518.70	0.00
		<u>150239</u> <u>IND Eckenwiler</u>	34.83	34.83	0.00
		<u>150240</u> <u>IND Philosophy</u>	17,297.50	17,297.50	0.00
		22B11 Univ,Assoc,For Entity Contracts	0.00	0.00	693.00
		<u>223340</u> <u>UniversityMontreal/Refugees Canada</u>			
Total			1,675,890.82	1,693,890.82	40,637.37

The Transition – what can you be doing to ensure success

- Review and fully understand the Chart P FOAPAL elements and principles
 - Utilize the COA Website for detailed FOAPAL information
- Work with your Accountability Project Partners (APPs) and COA working group to understand unit-level requirements for a smooth transition
 - Review your unit's Chart P hierarchical structure
- Complete the FY22 Chart 1 to Chart P budget/actual and position roster reconciliations
 - Provides “peace of mind” by reflecting the FY22 budget in the Chart P structure
 - Identifies errors and corrections needed before July 1, 2022

Next Steps




-  Go to the website
-  Talk to your APP
-  MS Teams Community
-  Spread the word, talk to your peers
-  Watch and Re-watch Town Hall 7
-  Register for the: Fiscal Transformation Boot Camp – April 27
-  Watch for additional Training opportunities

We Can Do It!





If you need any assistance, or have any questions, the core project team is prepared to help!!

-  Contact the Project Team: coaproj@gmu.edu
-  Project updates and info: <https://coa.gmu.edu/>
-  Join the conversation: [Chart of Accounts Redesign Community \(MS Team\)](#)



Questions?