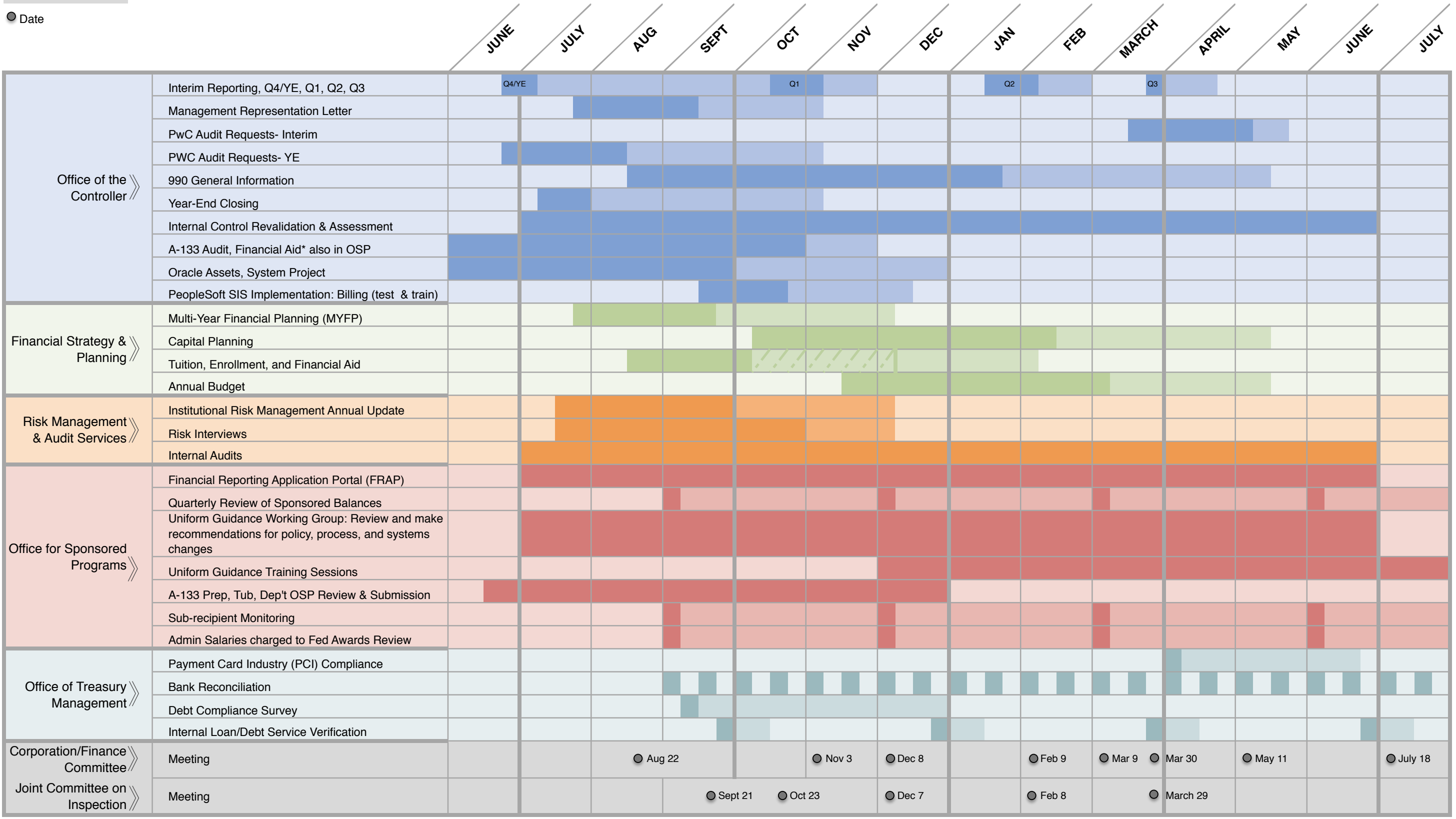


Financial Administration FY15 Processes & Deliverables

Activity Range
Follow-up Range
● Date

2014 | Q1 | Q2 | 2015 | Q3 | Q4



Updated: August 2014

Reference guide only, dates subject to change without notice

Financial Systems Solutions
Release Calendar

FY15 Update
August 21

Activity	Anticipated Start Date	System Outage	Go Live Date	Close Date
CPATH Capital Planning System	5/1/13		10/27/14	
HUBS Reporting Applications	4/1/14	11/7/2014 - 11/9/2014	11/10/14	
HUBS Internal Managerial Cash Flow Application	6/1/14		12/31/14	
HUBS User Interface Conversion	11/24/14	3/28/2014 - 3/29/2014	3/30/15	
HUBS Release 3.3	11/24/14	3/28/2014 - 3/29/2014	3/30/15	
MFR - CAPS	6/2/14		9/12/14	
MFR - Accounts Receivable	8/4/14		11/7/14	
MFR - Cash Management	8/4/14		11/7/14	
MFR - Accounts Payable	8/4/14		11/7/14	
MFR - Grants Management	9/1/14		1/30/15	
MFR- Finance Group I	10/6/14		3/16/15	
MFR -Finance Group II	10/6/14		3/16/15	
MFR - GL Detail Listing	10/6/14		3/16/15	
HPPM CPATH Capital Planning System Implementation	5/1/13	10/25/2014 - 10/26/2014	10/27/14	12/31/14
Oracle Financials Assets Implementation - Final Wave III	4/1/13	N/A	10/1/14	12/31/14
Oracle Financials E-Business Suite FINDINI Release 4.0.6	5/16/14	10/25/2014 - 10/26/2014	10/27/14	10/31/14
Oracle Financials E-Business Suite FINDINI Release 4.0.7	9/22/14	3/14/2015 - 3/15/2015	3/16/15	3/20/15
Oracle Financials E-Business Suite FINDINI Release 4.0.8	1/26/15	6/20/2015 - 6/21/2015	6/22/15	6/26/15
Oracle EBS Data Archive & Purge Project	9/1/14	TBD	TBD	TBD
Oracle EBS Hardware Upgrade and OS Migration	5/1/15	TBD	TBD	TBD
Student Information Systems integration impact to EBS	1/1/15	TBD	TBD	TBD
PeopleSoft Release 39	4/22/14	9/19/2014-9/21/2014	9/22/14	10/3/14
PeopleSoft Release 40	8/7/14	12/5-12/7/2014	12/7/14	12/19/14
PeopleSoft Release 41	11/10/14	5/15/2015-5/17/2015	5/18/15	5/30/15

Appendix: Dates and Glossary of Terms

FY15 Update

Office of the Controller:

Activity	Anticipated Start Date	Anticipated Due Date	Description
Interim Reporting	Q4 / YE: 7/28 Q1: 10/15 Q2: 1/16 Q3: 4/14	Q4 / YE: August 6 (follow-up through October 15) Q1: November 6 (follow-up through November 29) Q2: January 30 (follow-up through February 20) Q3: April 28 (follow-up through May 19)	The quarterly process during which Schools/Units analyze material variances in their interim operating results; they compare: 1) their year-to-date performance vs. year-to-date performance of the prior year, 2) their year-to-date performance vs. the budget, and 3) their projection for the current financial year vs. the budget / most recent quarter. Schools also comment on year-over-year variances in balance sheet items.
– Q1 quarterly reporting template & checklist (Year over Year fluxes - balance sheet flux, statement of changes in net assets, Internal control checklist)	10/15/14	11/6/2014 (follow-up through 11/28/2014)	""
– Q2 quarterly reporting template & checklist	1/16/15	1/30/2015 (follow-up through 2/20/2015)	""
– Q3 quarterly reporting template & checklist	4/14/15	4/28/2015 (follow-up through 5/19/2015)	""
– YE quarterly reporting template & checklist	7/28/14	8/5/2014** (follow-up through 10/31/2014)	**The YOY flux analysis is due 8/5. Budgeting and forecasting materials due 8/19
Management Representation Letter	7/25/14	9/19/2014 (follow-up through 11/6/2014)	The annual process during which Senior Management from each School/Unit declares in writing (to FAD and ultimately to the external auditor), to the best of their knowledge, that the financial statements and other presentations are sufficient and appropriate and without omission of material facts to the financial statements.

PWC Interim Audit Requests	3/16/2015	5/4/2015 (follow-up through 5/22/2015)	The University is required to have an annual audit of its financial statements. The financial statement audit is done by external auditors, PricewaterhouseCoopers, LLP (“PwC”). This is the annual process during which requests are made to the Schools/Units to provide financial information to PwC, which is used in their audit of the University’s financial statements. PwC may also request to do work at a School/Unit site. The date the financial information is requested will depend on whether the request is for the interim audit or the year end audit.
PWC YE Audit	6/20/2014	8/11/2014 (follow-up through 11/7/2014)	
Year End Closing	7/3/14	8/1/2014 (follow-up through 11/7/2014)	The annual process during which the University completes its financial statement audit and issues its financial report for the fiscal year. This process also includes the final period for processing accounts payable invoices as well as a comprehensive analysis and review of the University’s commitments and contingencies. Analysis is performed to compare finalized results with budgets and interim forecasts.
Internal Control Revalidation & Assessment	7/1/14	6/30/15	Some Schools/Units will be asked to validate that key controls from existing internal control processes are operating as designed and to identify any modifications to key controls. Additionally, the OC will continue to assess internal controls for additional business cycles, during which Schools/Units will be expected to participate in internal control discussions, documentation and implementation. The OC will work with financial managers to discuss what financial cycles will be chosen for assessment.
Oracle Assets System Project	7/1/14	10/1/2014 (follow-up through 12/31/2014)	The Harvard Assets project is a business process transformation initiative being enabled by the implementation of the Oracle Assets module. The purpose of this project is to create a centralized asset tracking application and consolidate the associated business processes for all schools and central administration, while replacing all disparate legacy asset systems.
A133 Audit *	6/1/14	10/31/2014 (follow-up through 11/30/2014)	*The A133 Audit includes awards for both Financial Aid and Research Grants. Schools are audited on a rotating basis (usually once every 3 yrs.), with the exception of the College, which is audited every year.
PeopleSoft SIS Implementation for Billing (testing & Training)	9/15/14	10/20/2014 (follow-up through 12/15/2014)	Testing & Training Sept & Oct with Nov. go live

Office of Financial Strategy & Planning:

Activity	Anticipated Start Date	Anticipated Due Date	Description
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Multi-Year Financial Planning (MYFP)	July 21	September 26 (follow-up through December 8) Governance review: Corporation/Finance Committee, December 2014	The annual process during which Schools map out a comprehensive long range financial plan (typically five years) and engage with senior leadership, including the Corporation, on their long-term strategy. Plans include projections of operating revenues and expenses, non-operating activity and reserves, capital and renewal spending, decaps/recaps to the endowment, and Campaign fundraising.
Capital Planning	Guidance: early October CPath Capital Planning System available early November	Mid-February (follow-up through May 11) Governance review: Corporation/Finance Committee, March 2015 and May 2015	The annual process during which Schools develop their multi-year capital spending plans, requesting recommendation for approval to the Corporation from the Facilities Committee and the Finance Committee (for funding only). Plans include financial information on each capital project, including estimated spending over time and sources of project funding.
Tuition, Enrollment and Financial Aid (TEFA)	Fin Aid & Debt Svc Request: August 19 TEFA: (rolling based on submission of Fin Aid & Debt Svc Request)	Fin Aid & Debt Svc Request: October 8 at the latest TEFA: December 12th (follow-up through February 9) Governance review (TEFA): Corporation/Finance Committee, February 2015	The annual process during which Schools propose the following year's tuition rate and first-year enrollment target; plans are reviewed by the Finance Committee and voted on by the Corporation. The decision-making process is informed by analyses of total estimated financial aid, the cost of attendance for students (both across time and across peer institutions), trends in program applications and yields, and debt levels of graduating students.
Annual Budget	Budget letter: mid-November Budget guidelines: mid-December	March 6 (follow-up through May 11) Governance review: Corporation/Finance Committee, May 2015	The annual process during which Schools develop their operating budgets for the following year and request approval from the Corporation (based on a recommendation from the Finance Committee). Schools also submit a forecast of current year results and a budget narrative, outlining their goals and challenges, highlighting revenue and expense trends, and noting their progress toward University initiatives.

Risk Management & Audit Services:

Activity	Anticipated Start Date	Anticipated Due Date	Description
Institutional Risk Management Annual Update	July 15, 2014 Governance review, Joint Committee on Inspection, December 2014	September 30 (follow-up through December 1)	An annual update on the risk management program of each School/CADM unit. The detail to be reported is provided annually and typically includes an updated heat map showing risk movement from the prior year, progress on mitigation efforts for top risks, identification of emerging risks, and key actions planned for the upcoming year. Reports are used in monitoring the effectiveness of the University's institutional risk management program and consolidated for presentation to the University Risk Management Council.

Risk Interviews	July 1, 2014	October 31 (follow-up through December 1) Governance review of annual internal audit and consulting plan: Joint Committee on Inspection, December 2014	Annual interviews conducted by RMAS with selected School/CADM leadership team members for the purpose of developing RMAS' annual internal audit and consulting plan that is submitted to the Joint Committee on Inspection for approval. Discussion will include in-depth reference to School/CADM heat map risks in the "strengthen controls" and "audit controls" quadrants; emerging issues (financial, operational, and compliance); key performance indicators; recent and impending management changes; and strategic direction.
Internal Audits	July 1, 2014	June 30 Governance review of audit plan activities for the prior calendar year: Joint Committee on Inspection, February 2015	An objective and professional evaluation of an area, department, critical system or functional operation's internal control procedures. Through these assurance and consultative activities, RMAS helps University leadership accomplish its objectives by bringing a systematic disciplined approach to evaluate and improve the effectiveness of risk management and control processes.

Office for Sponsored Programs:

Activity	Anticipated Start	Anticipated Due Date	Description
Financial Reporting Application Portal (FRAP)	Jul 1, 2014	June 30, 2015	The Financial Reporting Application Portal (FRAP) now handles ~ 60% of OSP's invoicing and financial reporting. However, the app does more than generate invoices and reports to sponsors. It is a workflow tool between OSP (Research Finance) and School departments to review compliance items and aspects of awards that ensure compliance with sponsor terms. In 2015, OSP will be working to stabilize the application and expand the installed base of users (currently ~ 450 users across Harvard). OSP will provide the requisite outreach and training on the Application as the user group expands. In addition OSP will be developing a near and long term strategic plan for the tool that meets the needs of the grant management community at large and will be part of a Research Administrative Systems Road Map.

Uniform Guidance- Project Management Plan	April 1, 2014	June 30, 2015	The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). Per the OMB webpage this guidance “will supersede requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” In preparation for the December 26th, 2014 implementation date, we have created working groups based on each of the subparts and the appendices. Each working group has a chair, as well as representation from schools and central administration (including staff from outside of the research community for some parts). The groups are responsible for determining the impact of the new regulations to existing policy and process, creating new training materials and revising policies where needed, and ensuring broad and effective communication strategies.
A-133 FY14 Audit	December 1, 2014	December 31, 2015	OMB Circular A-133 requires annual audits of States, Local Governments, and Non-Profit Organizations who receive federal funding exceeding \$500,000. Harvard University's A-133 report covers the entire University. The audit of selected federal awards is done by external auditors, PricewaterhouseCoopers, LLP, and ultimately approved by Harvard. If any audit findings are made, Harvard must respond with a corrective action plan. The A-133 report is due annually by March 31 and is submitted to a federal clearinghouse. Any agency or individual with access to the federal cleaninghouse may receive Harvard's or other A-133 reports.
Sub-recipient Monitoring	June 15, 2014	December 31, 2014	OMB Circular A-110 (sections C26 & C51) requires prime recipients of federal funds to monitor sub awards and to ensure sub recipients meet the audit requirements in OMB Circular A-133 and use funds in accordance with applicable laws, regulations and terms of the award.
Administrative Salaries	Quarterly meetings in September, December, March, and June	Ongoing	Harvard University must comply with the federal regulations in OMB A21. A21 limits the allowability of direct charging of admin and clerical salaries to federal awards; generally these expenditures are included in our indirect/F&A reimbursements. Given these federal regulations, Harvard normally treats administrative and clerical salaries as indirect costs. On a quarterly basis data is provided to each school to verify that administrative and clerical salaries charged directly to federal awards have been appropriately identified, reviewed and approved.

Office of Treasury Management:

Activity	Anticipated Start	Anticipated Due Date	Description
Payment Card Industry (PCI) Compliance	April 1	June 30	
Bank Reconciliations	Domestic accounts: due six weeks from close of month	All reconciling items must be cleaned up within 90 days	The monthly process during which Cash Management Office accountants complete and/or review bank to general ledger reconciliations and disseminate findings as appropriate.
Debt Compliance Survey	September 13	September 13 (follow up through December 13)	The annual process whereby Treasury collects information from the schools and units related to activities which may constitute "private business use" as defined by the IRS. When tax exempt debt is utilized as a funding source for construction or renovation projects the IRS limits "private business use" within the spaces/buildings funded by this debt. The information is utilized to comply with IRS reporting requirements on Form 990 (Schedule K) of the University's tax return as well as check overall compliance on all tax exempt bonds and report this information annually to the CFO.
Internal Loan / Debt Service Verification	Q1: September 30 Q2: December 31 Q3: March 31 Q4: June 30	Q1: September 30 (follow-up through October 3) Q2: December 31 (follow-up through January 5) Q3: March 31 (follow-up through April 2) Q4: June 30 (follow-up through July 2)	The quarterly process during which OTM calculates quarterly debt service (principal and interest) for the school/unit internal loans. OTM forwards the proposed entries to the schools and units for their review (verification of accounting codes/amounts) prior to uploading them for processing to the general ledger.

Financial Systems Solutions:

System	Column1	Column2	Description
CPATH Capital Planning System			Implement the EcoSys EPC product to support capital planning and forecasting processes and to integrate with the existing CAPS Automated System to link capital plan and project planning data. Many new enhancements are being delivered in the Oracle CAPS application as part of this project and it is all being delivered within FINDINI 4.0.6
Oracle Financials Assets Implementation - Final Wave III			The Harvard Assets project is a business process transformation initiative being enabled by the implementation of the Oracle Assets module. The purpose of this project is to create a centralized asset tracking application and consolidate the associated business processes for all schools and central administration, while replacing all disparate legacy asset systems.

Oracle Financials E-Business Suite FINDINI Releases			Scheduled release process to introduce new enhancements for functions or reports, fix defects, and apply application, security, or database patches to the Oracle Financial EBS platform. Financial systems include Accounts Payable, Accounts Payable Adjustment Form for Assets, Accounts Receivable, Bottomline, CAPS, Cash Management (CRMA), Chart Security Maintenance Application (CSMA), CoA Validator, Collections, FED EX, General Ledger, GL Validator, Harvard Oracle Assets, HCOM, iProcurement, iReceivables, PCard, Vendor Request, Web ADI, and Web Reimbursement.
Oracle EBS Data Archive & Purge Project			This initiative is to look into a process to Archive and/or purge old data subsets from the Oracle EBS database in order to improve performance and control future growth. This will especially aid in reporting efforts
Oracle EBS Hardware Upgrade and OS Migration			HUIT ATS initiative to replace the current Financial Application Hardware from our Solaris infrastructure to a virtual hardware environment on Linux OS
Student Information Systems integration impact to EBS			Implement several Oracle GL Web services that will allow the Oracle GL to interface the Harvard Chart of accounts and current Code Combinations to the Student Information Campus Solutions system in order to keep SIS in sync in real time without the use of existing customizing programs and extracts. This functionality can also be leveraged so SIS can interface Journal entries directly to the Oracle GL
HUBS Reporting Applications			Deploy new Essbase reporting applications that provide for daily actuals refreshes, additional years of historical actuals for trend analysis, full balance sheet and sponsored detail, and detailed data views in financial reports.
HUBS Internal Managerial Cash Flow Application			Integrate operating budget, forecast and capital plan data to support internal managerial cash flow reporting needs.
HUBS User Interface Conversion			Adjust Planning application configuration to expose the new ADF-based user interface. The conversion will offer new features, an improved user experience and compatibility with Internet Explorer 9.
HUBS Release 3.3			Migrate aging physical web servers and the Oracle database server to a virtual environment to mitigate server instability and to reduce operating costs.
MFR - CAPS			Migrate CAPS CREW reports to OBI Dashboards.
MFR - Accounts Receivable			Migrate Account Receivable CREW reports to OBI Dashboards.
MFR - Cash Management			Migrate Cash Management CREW reports to OBI Dashboards.
MFR - Accounts Payable			Migrate Accounts Payable CREW reports to OBI Dashboards.
MFR - Grants Management			Migrate Grant Management CREW reports to OBI Dashboards.
MFR- Finance Group I			Migrate Finance (Budget) CREW reports to OBI Dashboards.
MFR -Finance Group II			Migrate Finance (General Ledger) CREW reports to OBI Dashboards.
MFR - GL Detail Listing			Migrate GL Detail Listing CREW reports to OBI Dashboards.