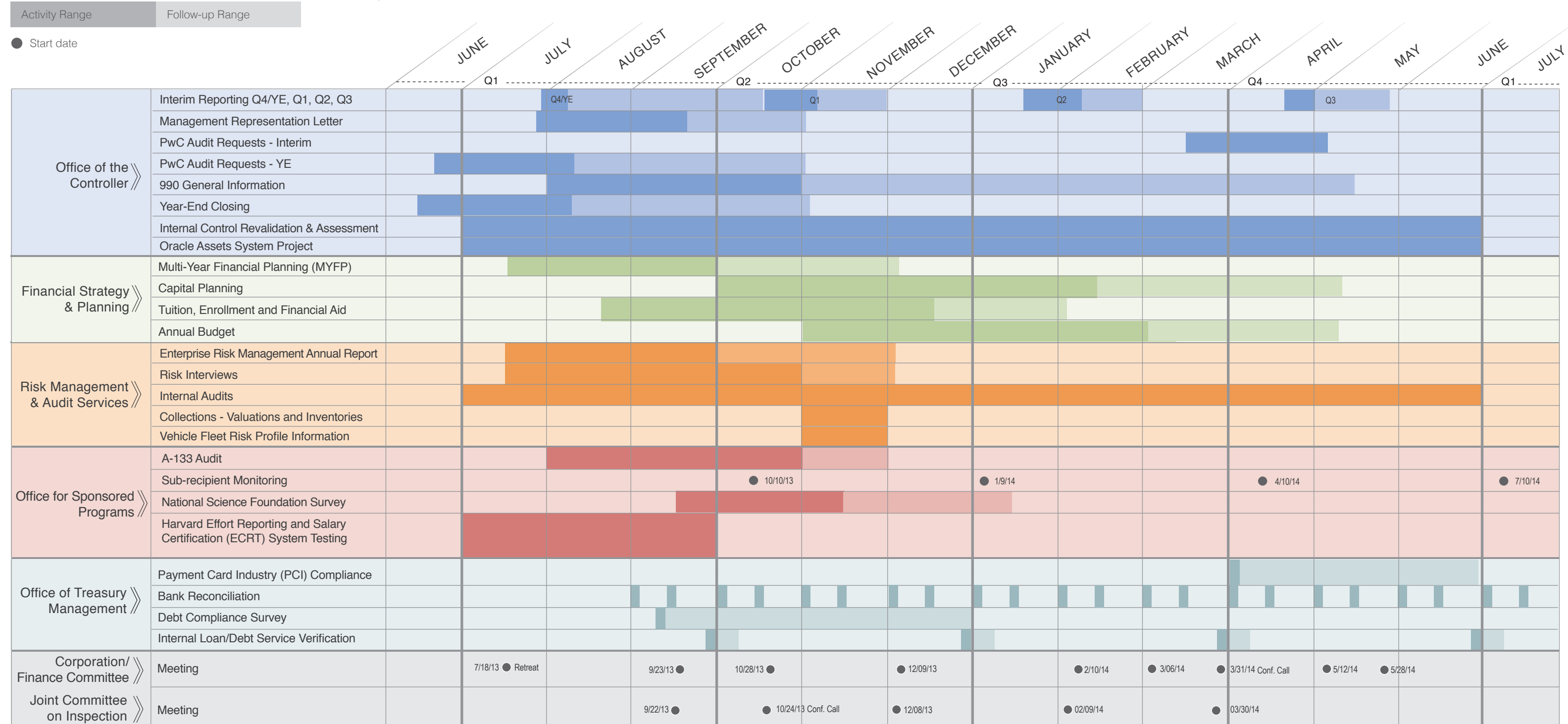
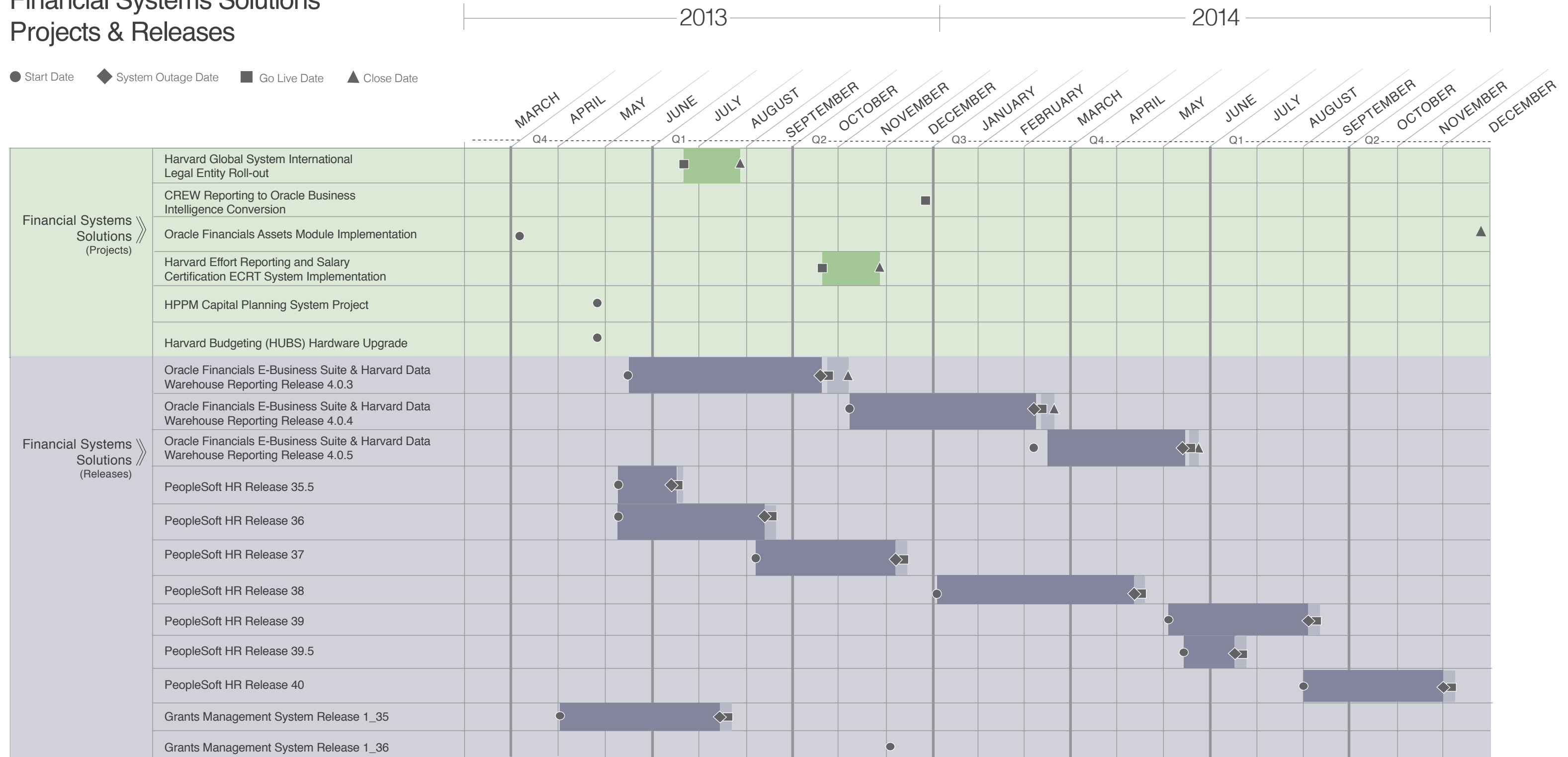


Financial Administration Processes & Deliverables



Financial Systems Solutions Projects & Releases

● Start Date ◆ System Outage Date ■ Go Live Date ▲ Close Date



DATES THAT ARE 'TBD'

PROJECTS:

Imaging & Workflow System Implementation
 Escheatment System Implementation
 Credit Card Usage for Account Receivables/IReceivables

RELEASES:

Harvard Budgeting HUBS Release 2.4
 Harvard Budgeting HUBS Release 2.5

DEFINITIONS:

Start date – Project activity begins (planning, discovery, requirements, etc)
System Outage – System will be down to implement to Production
Go Live Date – First business day users are enabled to use the new features
Close Date – Post stabilization period where the project or release is considered closed



HARVARD
Financial Administration

FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms

OFFICE OF THE CONTROLLER			
Activity	Anticipated Start Date	Anticipated Due Date	Description
Interim Reporting	Q4 / YE: July 30 Q1: October 16 Q2: January 16 Q3: April 15	Q4 / YE: August 6 (follow-up through October 15) Q1: November 6 (follow-up through November 29) Q2: February 6 (follow-up through February 28) Q3: April 30 (follow-up through May 23)	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.
Management Representation Letter	July 26	September 20 (follow-up through November 1)	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 Audit Request – Interim	March 14	May 5	See “PwC Audit Request – Year End”
PwC Audit Request – Year End	June 21	August 12 (follow-up through November 1)	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.
990 General Information	August 1	October 31 (follow-up through May 15) <i>Governance review: Joint Committee on Inspection, March 2014</i>	An annual IRS informational return that is open to public inspection. The Form 990 discloses a range of financial, programmatic and governance related information about the University and is widely used by grant making organizations, donors and the general public.
Year End Closing	June 14	August 6 (follow-up through November 1) <i>Governance review: Joint Committee on Inspection, October 2013</i>	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.

FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

Internal Controls Re-Validation and Assessment	July 2013	June 2014	In FY14, 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 for FY14.
Oracle Assets System Project	December 2012	April 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.
FINANCIAL STRATEGY AND PLANNING			
Activity	Anticipated Start Date	Anticipated Due Date	Description
Multi-Year Financial Planning (MYFP)	July 19	September 27 (follow-up through December 9) <i>Governance review: Corporation/Finance Committee, December 2013</i>	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	Early October	Mid-February (follow-up through May 12) <i>Governance review: Corporation/Finance Committee, March 2014 and May 2014</i>	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 4 at the latest TEFA: December 18th (follow-up through February 10) <i>Governance review (TEFA): Corporation/Finance Committee, February 2014</i>	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	Early March (follow-up through May 12) <i>Governance review: Corporation/Finance Committee, May 2014</i>	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.

FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

RISK MANAGEMENT AND AUDIT SERVICES			
Activity	Anticipated Start Date	Anticipated Due Date	Description
Enterprise Risk Management Annual Report	July 15	September 30 (follow-up through December 1) <i>Governance review, Joint Committee on Inspection, December 2013</i>	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 enterprise risk management program and consolidated for presentation to the University Risk Management Council.
Risk Interviews	July 15	October 31 (follow-up through December 1) <i>Governance review of annual internal audit and consulting plan: Joint Committee on Inspection, December 2013</i>	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	June 30 <i>Governance review of audit plan activities for the prior calendar year: Joint Committee on Inspection, February 2014</i>	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.
Collections – Valuations and Inventories	November 1	November 30	An annual process whereby University-wide Collections Managers provide current inventories of their collections (e.g., books, artwork) that RMAS Insurance uses to issue assessments for their respective budgets.
Vehicle Fleet Risk Profile Information	November 1	November 30	An annual process whereby University-wide Fleet Managers provide current details of their University owned vehicles that RMAS Insurance uses to issue assessments for their respective budgets.



FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

OFFICE FOR SPONSORED PROGRAMS			
Activity	Anticipated Start Date	Anticipated Due Date	Description
A-133 Audit	June 15	December/January (final report issued by March at latest) <i>Governance review: Joint Committee on Inspection, February 2014</i>	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 includes Harvard Medical School and Harvard School of Public Health. 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 clearing house may receive Harvard's or other A-133 reports.
Sub-recipient Monitoring	September 5	Quarterly working meeting also taking place on the following dates: December 5; March 5; June 5	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.
National Science Foundation Survey Prep *revised 9_19_13	September 15	November 15 (follow-up through mid-January)	Development Expenditures at Universities and Colleges (academic R&D expenditures survey) is the primary source of information on separately budgeted research and development (R&D) expenditures by academic institutions in the United States and outlying areas. Conducted annually since fiscal year (FY) 1972, the survey collects information on R&D expenditures by academic field as well as by source of funds. The results of the survey are primarily used to assess trends in R&D expenditures across the fields of science and engineering (S&E). This information is vital for decision making by federal, state, and academic planners regarding future R&D funding priorities. In preparation for the survey completion in October, OSP will be working with the schools to ensure that non-sponsored institutional funding is coded with the appropriate A-21 code in order for OSP to successfully and accurately complete the NSF R&D survey.
Harvard Effort Reporting and Salary Certification (ECRT) System Testing	June 1	September 30 (ECRT go live scheduled for October)	The electronic effort reporting system that will capture staff and faculty effort for the entire University. Depts/Schools piloting initially in preparation for a Fall '13 go live date.



FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

OFFICE OF TREASURY MANAGEMENT			
Activity	Anticipated Start Date	Anticipated Due Date	Description
Payment Card Industry (PCI) Compliance	April 1	June 30	The annual process University Credit Card Merchants are required to complete to successfully submit attestation of PCI Compliance. Process begins in April and University Credit Card Merchants must complete all requirements and submit signed documentation by EOM June to OTM/Cash Management Office. During the month of July the eCommerce Analyst reviews the merchants' submissions and when 100% of merchants are compliant, completes the University wide SAQ, which is due to Bank of America Merchant Services and American Express by EOM July.
Bank Reconciliations	Domestic accounts: due six weeks from close of month International & Other accounts: due eight 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.

FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

FINANCIAL SYSTEMS SOLUTIONS			
Activity	Anticipated Start Date	Anticipated Due Date	Description
Harvard Global System international Legal Entity Rollout	May 7, 2012	July 29, 2013 (follow-up through August 30, 2013)	Harvard Global has been established as a separate 501(c)3 legal entity to provide international administration infrastructure services for overseas operations. Harvard Global also allows the University to mitigate international risk. The system of record will be an external, non-Harvard entity, Sutherland Global Services. However, Harvard Global is a consolidated tub whose results are reported in the University's financial statements.
CREW Reporting to Oracle Business Intelligence Conversion	January 1, 2013	December 31, 2013 (follow-up through March 1, 2014)	CREW Reporting will be sunset as of 12/31/13 and all current CREW Reports will be converted to the new Oracle Business Intelligence platform. OBIEE will be Harvard's new reporting tool moving forward and it will utilize both the HDW data/table structure as well as the Oracle Financials EBS data/table structure.
Oracle Financial Assets Module Implementation	December 1, 2012	April 1, 2014 through December 31, 2014 (phased implementation)	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.
Harvard Effort Reporting and Salary Certification ECRT System Implementation	July 1, 2012	October 21, 2013 (follow-up through November 30, 2013)	The Effort Reporting Project is implementing the Huron ECRT product as Harvard's future platform for faculty effort reporting and staff salary certifications. In addition, the project will also build the capacity for committed effort tracking into the existing Grants Management Application Suite (GMAS) system. The overall objectives of the project are to reduce administrative burden, streamline processes, reduce risk and ensure compliance with OMB circular A-21 and institutional regulations.
HPPM Capital Planning System Project	May 1, 2013	TBD	This project's goal is to build a new system using the Oracle forms framework, integrate that new system with the existing CAPS system, tie them together through OBIEE reports and then perform what-if financial analysis on their data through Hyperion's Essbase cube.
Harvard Budgeting (HUBS) Hardware Upgrade	May 1, 2013	TBD	Scheduled release process to introduce new enhancements for functions or reports, fix defects, and apply application, security, or database patches to the Harvard University Budgeting System.

FAD Connect FY14 Calendar
Appendix: Dates and Glossary of Terms, Cont'd

Oracle Financials E-Business Suite & Harvard Data Warehouse Reporting Release 4.0.3	June 17, 2013	October 28, 2013 (follow-up through November 1, 2013)	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 and the HDW Infrastructure. Financial systems include Accounts Payable, Accounts Receivable, CAPS, Cash Management (CRMA), Chart Security Maintenance Application (CSMA), CoA Validator, Collections, FED EX, General Ledger, GL Validator, HCOM, iProcurement, iReceivables, PCard, Vendor Request, Web ADI, and Web Reimbursement.
Oracle Financials E-Business Suite & Harvard Data Warehouse Reporting Release 4.0.4	November 4, 2013	March 10, 2014 (follow-up through March 14, 2014)	See "Oracle Financials E-Business Suite & Harvard Data Warehouse Reporting Release 4.0.3" description above.
Oracle Financials E-Business Suite & Harvard Data Warehouse Reporting Release 4.0.5	March 17, 2014	June 16, 2014 (follow-up through June 20, 2014)	See "Oracle Financials E-Business Suite & Harvard Data Warehouse Reporting Release 4.0.3" description above.
PeopleSoft HR Release 35.5	June 10, 2013	July 18, 2013	Scheduled release process to introduce new enhancements for functions or reports, fix defects, and apply application, security, or database patches to the PeopleSoft HR platform.
PeopleSoft HR Release 36	June 10, 2013	September 16, 2013	See "PeopleSoft HR Release 35.5" description above.
PeopleSoft HR Release 37	September 2, 2013	December 9, 2013	See "PeopleSoft HR Release 35.5" description above.
PeopleSoft HR Release 38	January 6, 2014	May 19, 2014	See "PeopleSoft HR Release 35.5" description above.
PeopleSoft HR Release 39	June 9, 2014	September 15, 2014	See "PeopleSoft HR Release 35.5" description above.
PeopleSoft HR Release 39.5	June 16, 2014	July 18, 2014	See "PeopleSoft HR Release 35.5" description above.
PeopleSoft HR Release 40	September 1, 2014	December 8, 2014	See "PeopleSoft HR Release 35.5" description above.
Grants Management System Release 1_35	May 1, 2013	August 19, 2013 (follow-up through August 23, 2013)	Scheduled release process for GMAS that includes 2 major enhancements: Updating forms used by National Institute of Health for system to system submissions and implementing functionality to track committed effort in GMAS.
Grants Management System Release 1_36	December 1, 2013	TBD	Scheduled release process for GMAS.