CUNY *FIRST*

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Fridays @ FIRST Memo

To: CUNY FIRST Campus Communication Liaisons
cc: Campus Executives, CUNY FIRST Core Team

Please share the following with your campus team:

- **General Ledger**

In the next five months, we will focus most of our communication on the CUNY FIRST General Ledger, the first module of the CUNY FIRST system implementation, scheduled to go live on July 1, 2008. This module will be the general ledger for the City University of New York and the system of record thereafter. It is important for us all to have the same background on the system to be able to explain it to our constituents – those professionals who work in our financial areas, those who work tangentially and our general population who don't have an inkling of our financial processes but are interested on where the project is going.

The CUNY FIRST General Ledger is the foundation of our Financial system and its reach extends far beyond our financial world. From it flows all of our business activity, our ability to track CUNY finances and maintain clear consistent standards on how we operate as one University or as individual campuses.

I'm including some definitions and would encourage you to make them available to your audiences through your means or via the Project website – http://first.cuny.edu.

> ***General Ledger -*** The official record of financial transactions. The General Ledger includes budget transactions, revenue and expense transactions, encumbrances, assets, liabilities and fund balances. Most financial reports flow from the General Ledger. The General Ledger is a transactional system that will be used as storehouse for "high level" (summarized) financial transactional data (revenue and expense).

> ***Chart of Accounts -*** A data base that tracks Asset, Liability, Net Asset, Revenue, Expense classifications. The Chart of Accounts serves as a framework for all financial transactions. Reports can be generated by any chart field.

> ***Journal -*** A batch of accounting entries entered online or input from a feeder system (payables, receivables, asset management, and so on) to the general ledger. Consists of multiple journal lines and one Journal Header, identified by the Journal ID. Information about the journal as a whole is stored in the Journal Header table.

I will also be building FAQ's on the site about General Ledger. Here are three. There will be more. Please forward to me any questions that may be out there to help us answer common queries about GL.

> *It appears that General Ledger will not immediately be performing functions in key areas like Accounts Payable and Budgeting. What will we do?*

> Currently, CUNY'S Financial operations function with a number of feeds into our Financial Accounting System (FAS). Those feeds come from the State and City of New York and from systems referred to as "shadow" or auxiliary systems. Many of them have

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functions that will be replaced, in time, by CUNY FIRST. Campuses are currently auditing their systems and making plans to sunset those that mirror CUNY FIRST.

Like building a house, we need to have our foundation in place. General Ledger, with its detailed Chart of Accounts structure and journal functions is that foundation. We'll put up the "walls" with functions for payroll, procurement, accounts payable, purchasing, expenses, budgeting and others. We'll do those as the project moves forward in phases that make sense for the university.

So what is that timeline?

The General Ledger goes live first. Student financials and tuition revenue will feed into the General Ledger when our Vanguard Colleges (Queens and Queensborough) go live in 2009. We will add additional modules for payroll integration with the City and State, procurement (expenses) and accounts payable also in 2009. Adding CUNY FIRST financial functions for accounts receivable, cash and deal management, budgeting and asset management will complete the Financials suite sometime in 2010.

Who will be the FIRST to use the General Ledger system - the first to be trained?

This is a decision that is being made at each campus by our finance leadership with the guidance from our Finance Liaisons. The only CUNY financial professionals requiring training are those who are going to be doing journal input, review, posting and approval, and those responsible for doing fiscal reporting. These roles and functions vary from college to college, but generally the Business Manager will need access, accountants and assistant accountants, maybe the Bursar depending on their functional role and possibly some people in the college's Budget Office.

- **Meetings**

In the last memo, I mentioned that the CUNY FIRST Core Team implement a monthly "blackout" date, where there will be no CUNY FIRST meetings requiring participation from our campus personnel. That date will be, until further notice, the XXXX.

Have a good weekend.