ORACLE HYPERION FINANCIAL MANAGEMENT FOR US STATE AND LOCAL GOVERNMENT

RAPIDLY CLOSE AND REPORT FINANCIAL INFORMATION

KEY FEATURES

- CAFR & SAR Reporting features
- Summary to Source Visibility
- Scalable web architecture
- Complete audit trails
- Powerful reporting and analysis tools
- Robust data integration
- Advanced User Interface

KEY BENEFITS

- Maintain a CAFR to general ledger audit trail, providing confidence in the numbers
- Reduce consolidation, close, and reporting cycles by weeks or months and deliver timely results internally and externally
- Efficiently combine financial information from component units, even if they use a different chart of accounts structure
- Cut compliance costs and deliver a single version of the truth through the Web to improve internal and external transparency
- Conduct in-depth analysis of key performance and operational metrics easily
- Realize new benefits quickly with packaged financial intelligence functionality that integrates with existing IT investments
- Add capabilities from a comprehensive suite of enterprise performance management applications as needs and budgets dictate

Oracle Hyperion Financial Management is a financial consolidation and reporting application built with advanced Web technology, but used and maintained by the Comptroller's Office. It provides public sector financial managers the ability to rapidly close and report financial information, meet regulatory requirements, reduce the cost of Comprehensive Annual Financial Report (CAFR) production and deliver confidence in the numbers.

Meet Today's needs for transparency and efficiency

Many public sector finance officials face the daunting task of consolidating their organization's financial information using spreadsheets that are difficult to maintain and audit. Some are encumbered with custom reporting solutions that don't scale or address new financial reporting requirements, while others are dependent on general ledger-based approaches that can't pull data from numerous transactional systems without significant IT support. What is needed is a single version of the truth—one view of financial results integrated from multiple systems—without delays.

With Oracle Hyperion Financial Management—part of Oracle's enterprise performance management applications suite—you can improve your monthly and annual closing and reporting process and reduce internal control risks. Finance officials move from tedious compilation of files and spreadsheets to an integrated financial reporting application that streamlines the data gathering process. With purpose-built features, Oracle Hyperion Financial Management is the cornerstone of a public sector compliance framework and helps state and local governments, schools districts and other public sector entities comply with stringent reporting regulations.

Unlike solutions that depend on particular transaction systems or "all-in-one" applications that focus unsuccessfully on many different business processes, Oracle Hyperion Financial Management provides enterprise-class functionality and depth in consolidation and reporting. In addition, the module is used and maintained by finance professionals—unlike data warehouse and other enterprise reporting solutions that usually require IT customization and support.

Efficient Financial Consolidation and Reporting

Oracle Hyperion Financial Management makes the preparation of the CAFR faster and more accurate. Both government entity and component unit information can be rapidly loaded and combined even if multiple units maintain data using different chart of account formats. In addition to the CAFR, other reports such as budgetary control reports, monthly agency financial information reports and schedule of grants or awards can be easily produced.

Deploy Easily and Integrates with Existing Investments

The packaged functionality of Oracle Hyperion Financial Management reduces customization requirements so you can deploy it easily and benefit quickly. Designed to consolidate information from multiple, disparate sources, Oracle Hyperion Financial Management works

with existing Oracle and non-Oracle transaction systems, data warehouses, and other sources. Implementing the module does not require changes to underlying transaction systems, so you can save further on integration costs and efforts.

Improve Close Cycle Times

Oracle Hyperion Financial Management can reduce consolidation and reporting cycles by weeks or months. By minimizing the need to enter, check, and double-check actual results, the finance team can spend more time on forward-looking activities. Oracle Hyperion Financial Management is now integrated with the new Oracle Hyperion Financial Close Management application to take you to new levels of efficiency and automation.

Reduce the Cost of Compliance

Oracle Hyperion Financial Management delivers one version of the truth through the Web, thereby improving your internal and external transparency. Now, you can reduce and replace manual control procedures with automated and preventative controls that ultimately reduce your processing and auditing costs. Oracle Hyperion Financial Management provides financial information in one place for audit purpose but users can drill to source transactions that make up numbers on the CAFR or other financial reports.

Reduce Control Risk with Complete Audit Trails and Other Controls

Oracle Hyperion Financial Management reduces "control risk" with complete audit trails, workflows, internal review and certifications, controls, and validations so you can be confident in your numbers. Inter-unit/inter-fund balances are matched and eliminated, and component unit information is easily combined with general government units. Also, with expanded text handling and document attachment capabilities, Oracle Hyperion Financial Management acts as an "electronic binder" for all your financial reporting related documents.

Inter-unit/Inter-fund Transaction Matching Module

Oracle Hyperion Financial Management includes a purpose built Inter-unit/inter-fund transaction matching module. The module provides an efficient way to identify, reconcile and report on Inter-unit/inter-fund account differences at a transaction, or "invoice" level. You can capture, match, and resolve End users can enter comments and reason codes to help in the resolution process.

Perform Versatile Scenario Management

Oracle Hyperion Financial Management offers you flexible scenario modeling capability so you can efficiently analyze trends and provide support for bond financing analysis. As assumptions and facts change, you can easily and quickly produce new models and views of results.

Powerful, Easy-to-Use Reporting and Analysis Tools

Oracle Hyperion Financial Management includes a powerful production report writer—Oracle Hyperion Financial Reporting—and a graphical dashboard tool—Oracle's Hyperion Web Analysis. Also included is Oracle Hyperion Smart View for Office—a Microsoft Office interface. All these components are designed for use by the finance team as well as self-service access by line management. No IT management or programming expertise is needed. Features include the ability to embed information as Microsoft Smart Tags for seamless integration with the Microsoft Office tools. The Oracle Hyperion Financial Management process control panel provides consolidation status at a glance as well as the ability to drill down on red flags such as unposted journals.

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Figure 1: Hyperion Financial Reporting (HTML) – Statement of Net Assets

Web-Based Architecture Gives Anywhere, Anytime Access

The Web-based architecture of Oracle Hyperion Financial Management lets users input, consolidate, and access financial information quickly, easily, and securely from any location using a standard browser. Relational data storage ensures that mission-critical data is available to users anywhere at any time.

Oracle Hyperion Financial Data Quality Management Enterprise Edition application shifts data management responsibility from the IT department to the finance team. This means the design, configuration, and maintenance of mapping rules and validations fall squarely within the domain of finance. This is a key factor in realizing successful financial management because the complexity of data relationships requires deep accounting and finance expertise during the financial close process. In the meantime, the IT department is relieved of supporting intricate interfaces more easily maintained by the finance community.

Extensive support for XBRL

Another module in Oracle's Financial Close and Reporting suite, Oracle Hyperion Disclosure Management, enables creation and validation of XBRL reports for debt management, grants management or any other type of Financial-based government reporting. XBRL improves the efficiency, accuracy and transparency of reporting and information exchange. The key to the power of XBRL is the concept of a taxonomy, or metadata model. The taxonomy not only tags the data but also defines structure to the information being exchanged, business rules that operate on the information, and a framework for easily creating new taxonomies by extending existing ones.

Contact Us

For more information about Oracle Hyperion Financial Management for US State and Local Government, visit oracle.com/epm or call +1.800.ORACLE1 to speak to an Oracle representative.

Oracle is committed to developing practices and products that help protect the environment

Hardware and Software, Engineered to Work Together

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