MEMORANDUM

TO: Budget Unit Heads

FROM: Robert C. Leonard
Associate Vice President for Finance & Business Services

DATE: August 25, 2015

SUBJECT: Year-End Closing of the 2014-2015 Fiscal Year

In order for us to meet the 2014-2015 closing schedule set it is necessary to establish due dates for certain essential information.

The following general year-end provisions will apply to purchase orders and procurement cards (pcards) against University budgets at the end of the 2014-2015 fiscal year:

1. Procurement Card reconciliation is approximately one month behind, so all charges posted in Works by September 30th will expend funds in this fiscal year against your 2014-2015 budget. Reconcilers are to submit their September Reconciliation Packets by October 7th. All charges posted October 1, 2015 or later will expend funds from your 2015-2016 budget.

2. In order for purchases to be expended in this fiscal year against your 2014-2015 budget, a Purchase Order must be issued, materials and/or services received, and the check for payment processed no later than September 24, 2015.

3. Change Order Requisitions to be issued against 2014-2015 Purchase Orders must be received and processed by Procurement Services no later than September 24th to be reflected in the accounting system for the 2014-2015 fiscal year.

4. Invoices and receipt of goods documentation (Memorandum Receiving Report or shipping receipt) must be received by Accounts Payable no later than Thursday, September 24, 2015 in order to be charged against the 2014-2015 budget.

5. MISCELLANEOUS VOUCHERS: All expenses incurred through September 30th that are applicable to fiscal year 2015 must be charged to your 2015 budget. 2015 expenditures should be sent to Accounting as soon as possible after the expense is incurred. Vouchers must be submitted no later than 4:45 pm, October 5, 2015.

6. TRAVEL VOUCHERS: Expenses for trips taken through September 30 are to be charged to your 2015 budget and submitted to Accounting as soon as possible after the completion of the trip, no later than 4:45 pm, October 5, 2015.

7. Departments should ensure that old outstanding encumbrances are closed.

8. Beginning on September 25, 2015, requisitions must have a transaction date of October 1, 2015.
➢ If the Requisition has not been approved and the transaction date was not changed to October 1, 2015, the requisition will need to be denied by an authorized approver.

➢ Then contact Procurement Services to have the transaction date on the requisition changed.

9. During the period **September 25-30, 2015**, if the requisition has been approved, but the transaction date was not changed to October 1, 2015, contact Procurement Services to have the requisition deleted. A new requisition with a transaction date of October 1, 2015 will be needed in order to make your purchase.

10. **Issue Checks prior to September 29, 2015 are to be dated September 2015.**

11. All requisitions, including those against contract and grant accounts, must be approved by September 24, 2015 (if it requires quotes/bids, then it must be submitted and approved by September 8), so that they can be converted into purchase orders by September 25, 2015 by Procurement Services.

➢ Requisitions not approved by September 24, 2015 must be denied by an authorized approver.

➢ The end user will be notified by the individual who denied their requisition.

➢ Then Procurement Services should be notified to change the transaction date to October 1, 2015.

12. Purchase Orders from FY 2015 will not be carried forward to FY 2016 until October 5, 2015. From October 1st – 5th no change orders from FY 2015 will be processed by Procurement Services and no A/P checks will be issued against FY 2016 budgets. This restriction is due to standard year-end closing procedures while FY 2015 expenses are being finalized.

13. Only Purchase Orders that have not been invoiced and paid will be brought forward into the new fiscal year. If a partial payment has been issued prior to September 25, 2015, only the remaining balance will be carried forward as an encumbrance obligation. Your available funds in your 2015-2016 budget will be reduced by the outstanding amount of prior year Purchase Orders.

The attached year-end closing schedule has been prepared for your guidance in meeting the established due dates. Any data adjustments to be included in the FY 2014-2015 financial period must be submitted to the Accounting Office by noon on **October 5, 2015**.

If you have questions or need further information, please contact Robert Leonard (824-2233), Melanie Newby (824-2248), Chih Loo (824-2243), Valarie King (824-2231), Terence Haley (824-6674), or Pat Ewert (824-2251).

xc: Accounting & Financial Reporting
    Accounts Payable
    Budget Office
    Business Services
    Contracts & Grant Accounting
    Office of Sponsored Programs
    OIT
2014-2015 YEAR-END CLOSING SCHEDULE

September 17  Labor and leave forms due by 12 p.m. to Payroll Services (EI labor, Biweekly Labor Report and WTE)

September 24  Invoices and documentation of receipt of goods must be received by Accounts Payable

September 25  Retros will be processed for all pay periods prior to the September 15th pay period—final date for state orgs. Retros must be submitted no later than September 21.

September 25-30 Payroll for the pay period ending September 15th will be processed and fed to Banner Finance

September 28  Labor statements will be available

October 1  Postage, telephone distribution, computer, maintenance agreements, inventories, Xerox, cylinder, bookstore, temporary employment charges, machine shop, and all other internal transfers are to be recorded. Departments must send to accounting by October 1st. All fees must be submitted to OIT by noon on October 1st.

Listing of non-cash gifts and/or donated services from Development must be received by Accounting. All UAH Gifts should be added to the Cash Receipts Journal and Accounting notified.

Listing of disposed Library books must be received by Accounting from the Library.

October 5  PCard charges for September (all charges posted by September 30th will be fed.

Charges posted after September 30th will be applied to your FY16 budget.

Miscellaneous Vouchers for expenses incurred through September 30 must be submitted by 4:45pm.

Travel Vouchers for trips taken through September 30 must be submitted by 4:45 pm.

All data adjustments for FY15 must be submitted to Accounting by noon

October 7  PCard Reconciliation Packets for September are due.

Deferred Grant Process and Monthly Auto JV’s will be run.

General Ledger Balance Forward Process will run, which will open the accrual period. Period 12 will be closed.

Encumbrance Roll Process will run (open purchase orders only; no requisitions will be carried forward). OIT assistance will be needed to correct any errors.

October 8  Contracts & Grants Accounting personnel are to process billing for month ending September 2015.

Preliminary Year-End Budget Statements (ZBDSTMT) will be run.

Departments’ personnel are to thoroughly review budget statements for accuracy.

Monthly Reports from OIT will be run.

FISAP draft must be received by Robert Leonard from the Office of Financial Aid.

Actual indirect cost income allocation from the Office of the VP for Research due to Accounting by the close of business.

All general ledger accounts checked and reconciled

October 9  Final adjusting journal entries to be entered into system

October 12  Run GASB reports

October 20  Assemble financial data

October 21  Budget Carry Forward Process will run at night. OIT assistance will be needed to correct any errors.

October 22  Final Year-End Budget Statements will be run.