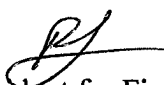


MEMORANDUM

TO: Budget Unit Heads

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

DATE: August 13, 2014

SUBJECT: Year-End Closing of the 2013-2014 Fiscal Year

In order for us to meet the 2013-2014 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 2013-2014 fiscal year:

1. Procurement Card reconciliation is approximately two months behind, so all charges posted by **August 31st** will expend funds in this fiscal year against your 2013-2014 budget. All charges posted September 1, 2014 or later will expend funds from your 2014-2015 budget.
2. In order for purchases to be expended in this fiscal year against your 2013-2014 budget, a Purchase Order must be issued, materials and/or services received, and the check for payment processed no later than **September 19, 2014**.
3. Change Order Requisitions to be issued against 2013-2014 Purchase Orders must be received and processed by Procurement Services no later than **September 19th** to be reflected in the accounting system for the 2013-2014 fiscal year.
4. Invoices and receipt of goods documentation (Memorandum Receiving Report or shipping receipt) must be received by Accounts Payable no later than **Friday, September 19, 2014** in order to be charged against the 2013-2014 budget.
5. Departments should ensure that old outstanding encumbrances are closed.
6. Beginning on **September 22, 2014**, requisitions must have a **transaction date of October 1, 2014**.
 - If the Requisition has not been approved and the transaction date was not changed to October 1, 2014, the requisition will need to be denied by an authorized approver.
 - Then contact Procurement Services to have the transaction date on the requisition changed.
7. During the period **September 22-30, 2014**, if the requisition has been approved, but the transaction date was not changed to October 1, contact Procurement Services to have the requisition deleted. A new requisition with a transaction date of October 1 will be needed in order to make your purchase.

8. All requisitions, including those against contract and grant accounts, must be approved by September 17, 2014 (if it requires quotes/bids, then it must be submitted and approved by September 5), so that they can be converted into purchase orders by September 19, 2014 by Procurement Services.
 - Requisitions not approved by September 19, 2014 must be declined by an authorized approver.
 - The end user will be notified by the individual who denied their requisition.
9. Purchase Orders from FY 2014 will not be carried forward to FY 2015 until October 9, 2014. From October 1st – 9th, no change orders from FY 2014 will be processed by Procurement Services and no A/P checks will be issued against FY 2014 budgets. This restriction is due to standard year-end closing procedures while FY 2014 expenses are being finalized.
10. 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 19, 2014, only the remaining balance will be carried forward as an encumbrance obligation. Your available funds in your 2014-2015 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 2013-2014 financial period must be submitted to the Accounting Office by **noon on October 2, 2014**.

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

2013-2014 YEAR-END CLOSING SCHEDULE

September 18	<u>Labor and leave forms due by 12 p.m. to Payroll Services (ELabor, Biweekly Labor Report and WTE)</u>
September 19	Invoices and documentation of receipt of goods must be received by Accounts Payable
September 26	Retros will be processed for all pay periods prior to the September 26 th pay period– final date for state orgs. Retros must be submitted no later than September 22.
September 26-30	Payroll for the pay period ending September 16 th will be processed and fed to Banner Finance
September 30	Labor statements will be available 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 feeds 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 2	PCard charges for August (all charges posted by August 31st) will be fed. Charges posted after August 31 st will be applied to your FY15 budget. <u>All data adjustments for FY14 must be submitted to Accounting by noon</u>
October 3	Deferred Grant Process and Monthly Auto JV's will be run. General Ledger Balance Forward Process will run at night, which will open the accrual period. Period 12 will be closed. Encumbrance Roll Process will run at night (open purchase orders only; no requisitions will be carried forward). OIT assistance will be needed to correct any errors
October 6	Contracts & Grants Accounting personnel are to process billing for month ending September 2014. 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.
October 6	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 10	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.