FY20 Year-End

Last Updated: February 21, 2020
Year End

• This session will:
  – Provide important information designed to educate departments on year end processes
  – Information is provided from the view point of the following critical business offices:
    • Budgets
    • Purchasing
    • Accounting
Budget Office – Negative Budget Lines

• For year end close, general funds and trust funds must be positive in total

• Salary lines must be positive
  – This applies to all fund types

• Operating lines can be negative, but must be positive in total
Budget Office – Budget Revisions

• SRCI budget revisions – flexes
  – General funds only
  – Operating to salary (or vice versa) or between programs

• Budget Office revisions
  – Increase revenue in trust funds
  – Operating to salary (or salary to operating) in trust funds only
  – General fund one-time and permanent transactions (same account & program)

• Online budget revisions
  – No pennies
  – Don’t cross program codes
  – Use default org codes
Budget Office - Overrides

- **Current year requisitions**
  - Budgeted funds are required to move budget to cover requisitions
    - Special circumstances require detailed explanation via email for Director of Budget approval
  - Unbudgeted funds, cash must have been deposited

- **Future year requisitions**
  - Requires attachment of Budget Override Request Form in uShop
    - Indication of future year override needed
Budget Office – Time Limited Positions

- For all time-limited positions that will continue into the new fiscal year
  - Appropriate documentation due to Budget Office June 1st
  - No more than 3 years

- General fund time-limited positions
  - SRCl flex needed

- Trust fund time-limited positions
  - Include position funding in budget package
  - Budget revision needed
Budget Office – Budget Rolls

- **General funds operating roll**
  - Continuation or permanent budget
  - By June 1st
- **Special funds (budgeted trust)**
  - Departments build budgets Jan – May
  - Approved by Budget Director May – June
- **Unbudgeted trusts**
  - Ending cash balance is rolled to new year as 109970 budget entry
  - Mid to late July
- **Position roll**
  - Late June
Purchasing

Spend Early
Orders for Goods and/Services must be placed in time for delivery/receiving and invoice payment to occur prior to the Year-End Deadline
Purchasing - Receiving

- Receiving and invoices required for payment by **June 5th 10:45am**
- Receiving must be completed as soon as goods/services are received
- Do not enter receiving if goods/services are not received
- uShop – be sure the “Receipt” is entered into uShop
Purchasing - Invoices

• All invoices must be sent to Accounts Payable for payment processing by **June 5th 10:45am**

• Email to accountspayable@uncw.edu

• Departments needing copies of invoices for files – make copy and forward **original** to Accounts Payable
Purchasing Responsibilities

- Expediting for delivery of as many PO’s as possible to meet June 5\textsuperscript{th} payable deadline
- Expedite for “receiving/receipts” to meet the June 5\textsuperscript{th} payable deadline
- Processing Future PO’s
- Identifying PO’s with “0” balances for closure
- Identifying PO’s with remaining balances for closure and liquidation
Purchasing - Encumbrances

• Campus Department Responsibilities
  – Monitor for PO’s with open encumbrances
    ➢ Process receiving in uShop
    ➢ Request invoice from Vendor
    ➢ Order Complete, need to close and liquidate
      – Email: purchasing@uncw.edu
  – Reports To Use
    ➢ Banner
      – FGIENCD = Detail Encumbrance Activity
      – FOIDOCH = Document History Screen
    ➢ SSRS
      – Open Encumbrance Report – Financial
      Reports>Campus Reports>Reconciliation
      Reports>Open Encumbrances
Purchasing Saved Reports
Purchasing – Future Requisitions

- Future Requisition
  - Special needs requiring early July delivery
  - Must be ordered prior to July 1
  - Will be received after July 1
  - Change the Accounting date to 7/1/2020
Purchasing – Important Dates

- Many goods must be inspected prior to payment (ex. Auditorium seating, carpet, equipment, etc.)
- Pcard Final Spend June 1
- Pcard Final Spend posted to bank June 9
- Pcard Statement Reconciled by June 15
- Requisition/Purchase Orders per the Year End Recommended Order Dates for 2020
Purchasing

Year End Information

Finance Link:
www.uncw.edu/finance/YearEnd_Info.html

Purchasing Link:
www.uncw.edu/Purchasing/PurchasingYear-EndInformation.html
All External Invoices for FY20

- Budget Authority must submit to Billing (use the SUBMIT button on the external invoice form) by 4pm Thursday, June 25th
- This includes all invoices that are for services rendered and/or products provided through June 30th.
- Invoice description must reference the date service was provided to ensure inclusion in correct fiscal year
Controller’s Office - General Accounting
JE’s and IDI’s

- All journal entries (JE’s) and interdepartmental invoices (IDI’s) to be posted in FY20 must be received in General Accounting by **10:45am Friday, June 5th**
- For JE’s - this includes both electronic and hard copies completed accurately with appropriate backup and approvals.
- For IDI’s - this includes white hard copies completed accurately with approvals.
- JE’s and IDI’s **after June 5th** will require approval from your Divisional Business Officer or their designee
Controller’s Office - General Accounting
Deficit Fund Balances

• Review funds with deficit fund and cash balances (negative/credit). General Acctg will be emailing the Budget Authorities monthly with a list of funds with negative fund balances beginning April 1

• All deficit balances must be cleared by journal entry
  – Clear the deficit balance from another source
  – Move the expense that caused the deficit balance to another fund
  – Check cost share fund balances and transfer money

• This applies mainly to Trust funds, which are not State appropriated funds
Controller’s Office - General Accounting
Small Balances

• Review funds with small balances and inactivity. Determine if these funds should be terminated.

• Funds with small balances require a journal entry to transfer the balance to another fund
  – Funds cannot be terminated with a Fund Balance (positive or negative)
  – Terminate funds via Banner Fund Change Request Form
Controller’s Office - General Accounting
Mission Funds, Change Funds

- Mission funds – collect receipts and unspent cash from faculty to complete the reconciliation and return funds to Gen Accounting

- Mission funds for new fiscal year should be requested by depts. no later than June 25th to be processed July 1st

- Change funds – reminder emails and verification forms will be sent to custodians. Form must be signed by custodian.

- Change funds must be counted and verified by Gen Acctg by 5pm Monday, June 22nd

- Custodian information must always be up-to-date
Petty Cash

- All funds and expenditure documentation must be reconciled and turned in to General Accounting by **5pm Monday, June 22nd**.

- Petty cash funds for new fiscal year should be requested by departments starting June 25th to be processed July 1st.

- Custodian information must always be up-to-date.
Controller’s Office - General Accounting
Decentralized Feeds

- Facility Special Projects will be fed and posted by **Friday, June 12th**. A final cleanup feed will post **Friday, June 19th**. Facilities will stay in contact with departments regarding general funds.

- All other decentralized feeds (such as printing, postal, ARAMARK, and telecom) must be fed and posted by **Friday, June 19th**
Controller’s Office - Accounts Payable Invoices and Chrome River Check Requests

- Reminders:
  - Pay all expenses in the fiscal year they occur
  - General funds can be used for subscriptions and registrations (not Travel) prior to fiscal year-end when there has not been a previous payment from general funds for that subscription or registration that same fiscal year.
Controller’s Office - Accounts Payable Invoices and Chrome River Check Requests

- Invoices related to PO’s must be in the AP Inbox accounts payable@uncw.edu with all receiving completed in uShop by 10:45am Friday, June 5th.

- Checks requests and related support documentation must be submitted, approved at all levels and in the Chrome River Direct Pay queue by 10:45am Friday, June 5th.

- Check requests will be processed if all approvals and required documentation are in order. Please double check all documents before submitting them.
• All travel reimbursement requests for FY20 should submitted, approved and in the Chrome River queue by **10:45am Friday, June 5th**

• Local lodging, Enterprise and Prepaid Agency Airfare transactions that are **posted** to the BOA credit card by **Thursday, June 18th** and **reconciled** by campus departments by **5pm on Friday, June 19th** will be included in FY20 transactions

• Transactions made with the UNCW Visa Travel Card must be **posted** by **Thursday, June 18th** and **reconciled** by campus departments by **5pm on Friday, June 19th** will be paid out of the FY20 funds
Controller’s Office Resources

- Controller’s Website:
  https://www.uncw.edu/Controller/index.html

- Year End Deadlines on Controller’s Office webpage:
  http://www.uncw.edu/controller/Year-EndDeadlines.html

Controller’s Office Contacts:
- External Invoicing: Amy Coker 2-2526
- General Accounting: Kim Blankenburg 2-7423
- Accounts Payable: Cathy Daniels 2-3645
- Travel & Direct Pay: Sandy Gladden 2-4217