Year-End 2016
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
• For year end close, general funds and trust funds must be positive in total

• Salary lines must be positive

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

- SRCI budget revisions – flexs
  - General funds only
  - Salaries, benefits, between programs

- Budget Office revisions
  - Increase revenue in trust funds
  - Operating to salary (or salary to operating) in trust funds only

- On line 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 and Budget Director approval
  - Unbudgeted funds, cash must have been deposited

- Future requisitions
  - Require email request to Budget Office including:
    - Requisition number
    - Funding source
    - Amount
Budget Office – Time Limited Positions

• HR 3.30s are required for all time limited positions that will continue into the new year
  – Due to Budget Office June 1st
  – No more than 3 years

• General funds positions
  – SRCI flex
  – Time limited certification

• Trust funds
  – Include position funding in budget package
Budget Office – Budget Rolls

- General funds operating roll
  - Continuation or permanent budget
  - 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 – Important Dates

• Order Early

• New ordering deadlines due to additional inspection requirements from NC DOA.

• General Rule

• Equipment ordered by March 15th
• Services ordered by April 15th
• Supplies ordered by May 15th
Purchasing – Important Dates

Order Early

• See “Recommended Order Dates for 2016” on the Finance Year-End Information webpage

• http://www.uncw.edu/facultystaff
Purchasing – Important Dates

Purchase Orders

June 17, 2015

- Orders must be physically received
- Receiving must be completed in uShop
- Orders must pass inspection
- Invoice must be received by Accounts Payable
Purchasing – Important Dates

Purchasing Card

June 22, 2015

- Transactions posted by Bank of America by this date will be paid out of this year’s funds
- Due to WORKS implementation allowing for weekly and daily feeds to Banner.
Purchasing – Spending Options
Items not on Lead Time List/Last Minute

• Use uShop Catalogs

• MS-Project, Visio, and Non-Creative Cloud Adobe Software Licenses – cutoff May 29th

• Office Supplies – HP Toner discount through Staples

• Furniture – KI Quick Ship – cutoff June 2nd
Purchasing – Spending Options
Items not on Lead Time List/Last Minute

Computers
• Computers and computer related equipment should be ordered by May 20th to ensure delivery by June 17th

• Dell Standard Configurations
• Apple Standard Configurations
• iPads
• Surface Pro Tablets
Purchasing - Encumbrances

- Department Responsibilities
  - Monitor for POs with open encumbrances
    - Need receiving
    - Need invoice
    - Completed Orders
  - Liquidation requests
    - Email Susan Suits or send a comment through uShop
Purchasing - Identifying Open Encumbrances - Resources

• Banner
  – FGIENCD
  – FOIDOCH

• SSRS
  – Open Encumbrance Report – Financial Reports>Campus Reports>Reconciliation Reports>Open Encumbrances
Purchasing - Encumbrance Reports in uShop
Purchasing - Encumbrances

Receiving

- Purchasing will be expediting for receiving
- Purchasing Students - Anna Miller, Courtney Sowers
- Receipt must be entered into uShop
- Do not “receive”, if not physically received
Purchasing - Encumbrances

• Standing Orders

  – Orders with effective dates ending on or before June 30\textsuperscript{th} will be liquidated soon after July 1\textsuperscript{st}, regardless of funds

  – Orders using non-general funds and effective dates after June 30\textsuperscript{th}, will roll to the new fiscal year unless the department requests they be liquidated
Purchasing – Future Requisitions

- Special needs requiring early July delivery
- Renewals effective on July 1
- Must be ordered prior to July 1
- Will be received after July 1
- Instructions on the Purchasing Website
In uShop, in the billing options section:

- Click “edit”
- Change the Accounting Date to **7/1/2016**. No other date should be used
- Click “Save”
Its very important to understand what the accounting date means:

- In Banner and uShop, the accounting date tells the system when the order is active to receive and pay
- Future Requisitions/POs are not active until the date of 7/1/2016
- Entering a date in the accounting date field should only be done for future orders else the PO will not post to Banner
Purchasing – Future Requisitions

Budget Override

• During the period from now to mid May, budgets have not been entered in Banner for FY17

• Beginning mid May users should check BAVL prior to requesting a budget override

• Budget Overrides are necessary so that requisitions will not be rejected by the Banner budget workflow step in uShop
In the Billing Options section:

- Click “Edit”
- Budget Override, click “Select from all values…”
- From the dropdown menu choose “Yes”
- Click “Save” and place your order
- Email the requisition number, FOPA, amount and why the override is needed to Heidi Mallory in the budget office
Purchasing – Year-End Info

Finance Webpage

www.uncw.edu/finance/YearEnd_Info.html

Purchasing Webpage

www.uncw.edu/Purchasing/PurchasingYear-EndInformation.html

Check back regularly for updates
Accounting – Deficit Fund Balances

• Review funds with deficit fund and cash balances (negative/credit) starting on April 1 of the fiscal year

• All deficit balances should be cleared by je no later than June 24th
  – Fund the deficit balance from another source
  – Move an expense that caused 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
Accounting – Small Balances

- Review your funds with small balances and inactivity. Determine if they need to be closed for the new fiscal year.

- Funds with small balances will require a journal entry to transfer the balance to another fund:
  - Funds cannot be closed with a Fund Balance
  - Refer to General Accounting’s Year-End (Month-end June) calendars for specific journal entry cutoff dates
  - Terminate or inactivate funds via Banner Fund Change Request Form
Accounting – Change Funds

• Mission funds – get receipts from professors to complete your reconciliation and return the funds

• Change funds - reminder emails will be sent to departments to reconcile and return the funds

• Change funds must be counted and verified by Gen Acctg by 11:00 am Friday, June 17th
  – Count verification form included in mailing
  – Must be signed by custodian

• Custodian information must always be up-to-date
Accounting – Petty Cash

• Expenses must be recorded at year end

• All money and expenditure documentation must be turned in to General Accounting by 11:00 am, Friday, June 17th

• Funds requested by departments for new fiscal year will be processed July 1st

• Custodian information must always be up-to-date
Accounting – IDIs, Feeds and JEs

• All interdepartmental invoices (IDI’s) to be paid from FY16 funds must be received in General Accounting by 10:45 am Friday, June 17\textsuperscript{th}

• Decentralized Auxiliary Feeds cut-off Friday, June 17\textsuperscript{th}

• Special projects will also have a fiscal year end date of June 17\textsuperscript{th}. Facilities will stay in contact with departments about general funds

• All Journal Entries must be received by 11:30 am, Friday, June 24\textsuperscript{th}. This includes both electronic and hard copies with backup
Accounting – Check Requests

• Pay all expenses in the fiscal year they occur

• General funds
  – Subscriptions purchased at fiscal year end can be paid from General Funds only if there has not been a renewal already paid that current fiscal year
  – Certain registrations may be deferred and paid in the next fiscal year
Accounting – Check Requests and Invoices

• Check requests, invoices and all related backup must be in the AP Department by 10:45 am Friday, June 17th

• Check requests will be processed if all approvals and required documentation are in order. Please double check all documents before submitting them
Accounting – External Billing

• All External Invoices for FY16
  – Budget Authority must submit to billing (by using the SUBMIT button on the external invoice form) before 5:00 pm on Friday, June 24th
  – This includes all invoices that are for services rendered through June 30, 2016
  – Invoice description must reference date service was provided to ensure inclusion in correct fiscal year
Accounting – Travel

• All travel in current fiscal year should be received for payment by 10:45 am Friday, June 17th

• Local lodging, Enterprise and Prepaid Agency Airfare transactions that are posted to our credit card by June 22nd will also be part of this year’s budget.

• Purchases made with the UNCW Visa Travel Card must be posted by Wednesday, June 22nd to be paid out of the FY15 budget.
Accounting – Contact Us

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

- Joanne Ferguson fergusonj@uncw.edu or 962-3647
- Andrew Savage savagea@uncw.edu or 962-3148
- Hollie Jernigan jerniganh@uncw.edu or 962-3150

- Look for Year End Documentation for 2016 with specific contact information here:
  - Under Year End Deadlines on the Controller’s Office webpage. http://www.uncw.edu/controller/Year-EndDeadlines.html