**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

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

- SRCI budget revisions – flexs
  - 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

- 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 year 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 1\textsuperscript{st}
  – No more than 3 years

• General fund time-limited positions
  – SRCI flex
  – Time-limited certification

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

- General funds operating roll
  - Continuation or permanent budget
  - June 1\textsuperscript{st}
- 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 17th
• Services ordered by March 31st
• Supplies ordered by May 12th
Order Early

• See “Recommended Order Dates for 2017” on the Finance Year-End Information webpage

OR

• http://www.uncw.edu/Purchasing/PurchasingYear-EndInformation.html
Purchasing – Important Dates

Purchase Orders

June 16, 2017

- 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 23, 2017

- Transactions posted by Bank of America and reconciled in WORKS by this date will be paid out of this year’s funds.
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 26\(^{th}\)

• Supplies – typically have a shorter lead times

• Furniture – KI Quick Ship – cutoff June 2\(^{nd}\)
Purchasing – Spending Options
Items not on Lead Time List/Last Minute

Computers

• Computers and computer related equipment should be ordered by May 26th to ensure delivery by June 16th

• 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 30th will be liquidated soon after July 1st, regardless of funds.

  – Orders using non-general funds and effective dates after June 30th, 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 but will be received after July 1
- Instructions on the Purchasing Website
Purchasing – Future Requisitions

In uShop, in the billing options section:
- Click “edit”
- Change the Accounting Date to 7/1/2017. No other date should be used
- Click “Save”
Purchasing – Future Requisitions
Accounting Dates

It’s 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 7/1/2017.
- Entering a date in the accounting date field should only be done for future orders as 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 FY18

• 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
Purchasing – Future Requisitions
Budget Override

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
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 no later than Monday, June 26th:
  - 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 inactivated.

- Funds with small balances require a journal entry to transfer the balance to another fund
  - Funds cannot be inactivated with a Fund Balance (positive or negative)
  - All journal entries must be submitted to Gen Acctg by 5 pm Monday, June 26th
  - Terminate or inactivate 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

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

- Funds must be counted and verified by Gen Acctg by 5pm Monday, June 19th

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

- Custodian information must always be up-to-date
Controller’s Office - General Accounting
Petty Cash

- All funds and expenditure documentation must be reconciled and turned in to General Accounting by 5pm Monday, June 19th

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

- Custodian information must always be up-to-date
Controller’s Office - General Accounting
IDIs, Feeds and JE’s

- All interdepartmental invoices (IDI’s) to be paid from FY17 funds must be received in General Accounting by 5 pm Monday, June 19th
- Last posting of decentralized Auxiliary Feeds will be Thursday, June 22nd
- Special projects will also have a fiscal year end date of June 22nd. Facilities will stay in contact with departments about general funds
- JE’s that cross funds must be received by 5pm Monday, June 26th. JE’s that don’t cross funds must be received by 5 pm Tuesday, June 27th. This includes both electronic and hard copies with backup
• 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
Check Requests and Invoices

• Check requests, invoices and all related backup must be in the AP Office by 10:45 am Friday, June 16\textsuperscript{th}

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

• All External Invoices for FY17
  – Budget Authority must submit to billing (by using the SUBMIT button on the external invoice form) by 12:00 noon Monday, June 26th
  – This includes all invoices that are for services rendered and/or products provided through June 30, 2017
  – Invoice description must reference the date service was provided to ensure inclusion in correct fiscal year
Controller’s Office – Travel
Year End Transactions

• All travel in current fiscal year should be received for payment by 10:45 am Friday, June 16th

• Local lodging, Enterprise and Prepaid Agency Airfare transactions that are posted to our credit card by June 22nd will be included in FY17

• Purchases made with the UNCW Visa Travel Card must be posted by Thursday, June 22nd to be paid out of the FY17 funds
Controller’s Office - Contact Us

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

- Joanne Ferguson fergusonj@uncw.edu or 962-3647
- Becky Heins heinsr@uncw.edu or 962-7423
- Laura Gore gorel@uncw.edu or 962-3076

- Look for Year End Documentation for 2017 with specific contact information here:
  - Under Year End Deadlines on the Controller’s Office webpage. http://www.uncw.edu/controller/Year-EndDeadlines.html