

UNIVERSITY OF NEBRASKA AT OMAHA

INTERDEPARTMENTAL CORRESPONDENCE

DATE: May 23, 2018

TO: Vice Chancellors, Deans, Directors, and Department Heads

FROM: Michael Obbink, Controller



SUBJECT: Information for the June 30, 2018 Year-end Closing

The following information concerns Posting Periods and Report schedules, processing deadlines and other pertinent information, which will affect your departmental budgets during year-end closing. If you have any questions, please contact Accounting Services at ext. 4-2320.

Posting Periods and Report Schedules

The definition of the financial periods we will use during year-end closing is: Period 12 will include the normal calendar month of June (June-1), and will also include any fiscal year 2017-18 (FY 17/18) activity occurring July 1 through July 17 (June-2). Period 13 (June Final) will begin on July 18 and continue until the books are closed on August 2.

- ◆ **May Reports.** May monthly reports will be processed on May 31 and will include activity entered through May 31. Any paper-based accounting transactions to be included in May must be received in Accounting Services no later than May 24. Online users may enter transactions through the close of business on May 31.
- ◆ **June-1 Reports (period 12).** Monthly reports for the calendar month of June will be processed on June 30. These reports will include all activity entered through June 30. Any paper-based accounting transactions to be included in June-1 must be received in Accounting Services no later than June 22. Online users may enter transactions through the close of business on June 30.
- ◆ **June-2 Reports (period 12).** After June-1 reports are created, period 12 will resume on July 1 and continue through July 17. Monthly reports for the remainder of period 12 will be processed on July 17. Accounting Services will mail the reports. These reports should be reviewed to verify that all transactions for goods/services obtained or provided through June 30 are present. The printed Document Line Item Report will include only those period 12 transactions entered after July 1. Users who rely on the paper reports should retain both sets of period 12 reports (June-1 and June-2). Any paper-based accounting transactions to be included in June-2 must be received in Accounting Services no later than July 10. Online users may enter transactions through the close of business on July 11.

Academic and Student Affairs and the Controller's Office will be available to review June-2 accounting reports on July 23 and July 24. Anyone wishing to meet to review these reports and make needed corrections should make an appointment with Michael Obbink 4-2668.

- ◆ **June Final Reports (period 13).** This period will be used for final adjustments and corrections to FY 17/18 and will open on July 18. Period 13 is a separate financial period and June-1 or June-2 transactions will not be repeated on these reports. Paper-based documents to be included in June Final reports must be received in Accounting Services no later than July 20. Online users may enter

transactions through the close of business on July 24. This is the last opportunity for departments to make any adjustments for FY 17/18.

June Final reports will be processed on August 2. The June Final (period 13) reports should be retained, as well as those for June-1 and June-2.

- ◆ **July Reports (period 01-2018).** The July accounting period for fiscal year 2018-19 (FY 18/19) will begin on July 1 and will be open concurrently with the FY 17/18 periods. We anticipate processing July reports on August 16. Online users may view July data at any time, although some activities, such as budget carryforward, will not be posted until after the FY 17/18 books are closed.

Accounts Receivable

Accounts receivable is defined as sales/services provided by your department to customers prior to June 30 for which you have not received payment by June 30. A listing of accounts receivable should be submitted to Jessie Combs by July 11. The listing should include your customer's name, description of goods/services, date goods/services were delivered/provided, amount, your cost object and G/L account. The listing should only include accounts receivable which are considered to be collectible. Please direct any questions to Jessie Combs, ext. 4-2611.

In addition, a listing of accounts receivable which you consider are not collectible should be provided to Jessie Combs by July 11. Please direct any questions regarding accounts receivable to Jessie Combs, ext. 4-2611.

Deferred Revenue

Deferred revenue is defined as revenue received but not earned. An example of deferred revenue is revenue deposited prior to June 30 for goods and/or services which your department will be delivering or providing after July 1. A listing of deferred revenue should be submitted to Jessie Combs by July 11. The listing should include your customer's name, description of goods/services, deposit date, amount, your cost object and G/L account. Please direct any questions to Jessie Combs, ext. 4-2611.

Grant and Contract Reminder

For Grants and Contracts, please remember merchandise must be received and travel must be completed by the end date of the grant or contract. If you have any questions, please contact Grants Accounting, ext. 4-2666.

Commitments

Purchases from Vendors

To ensure that Purchase Orders can be issued and the appropriate commitments recorded in the current fiscal year, all purchase requests must be received by Procurement according to the following schedule:

1. Requests that require bids must be received by Procurement prior to 10:00 a.m. on May 25, to allow a minimum of 15 days for bidding.
2. Requests that do not require bids but are \$10,000 or greater must be received by Procurement prior to 10:00 a.m. on June 15.

If you have any questions concerning which purchases require bids, please contact Lynn McAlpine at ext. 4-3514. Purchases that are initiated after these dates will be processed in FY 18/19.

Online eSHOP orders must be approved by noon on June 30. For purchase orders entered online by departments to be reflected as commitments for FY 17/18, the delivery date must be June 30, 2018 or before. If the actual purchase order delivery date should be July and your commitment should be for FY 17/18, please

enter the July delivery date and contact Lynn McAlpine. After the vendor copy of the purchase order has been printed, Lynn will change the delivery date to June 30 to record the commitment in FY 17/18.

Please review your April, May, June-1 and June-2 Commitment Line Item Reports for any commitments that should be canceled. If you have any questions concerning the status or payment of these items, please contact Accounting Services at ext. 4-2320. To cancel a purchase order, please send an email message to Rosemary Conway (rconway@unomaha.edu).

Your June-1 and June-2 Commitment Line Item Report should be reviewed to verify all FY 17/18 outstanding commitments are included. If an order you intended for FY 17/18 is not included on the report, please contact Procurement at ext. 4-2386 so the appropriate correction can be made.

Purchases from State Agencies, UNL, UNK or UNMC

If your department has ordered goods/services from another State Agency or University campus and you do not anticipate that the purchase will be completed by June 30, please send an email message to Teresa Carlson by June 18, so that the appropriate commitment can be recorded. This notification must include the agency name, items purchased, cost of the individual items, the total purchase price, your cost object and G/L account.

Purchases from UNO Service Departments (Bookstore, Food Services, etc.)

Purchases from UNO Service Departments are not normally committed. However, for year-end closing a purchase with an outstanding balance of \$100.00 or more, which cannot be completed by a service department prior to June 30, will be committed. The expending department must send an email message to Teresa Carlson by June 18. This notification should include the service department name, items purchased, cost of the individual items, the total purchase price, your cost object and G/L account.

Vendor Invoice Payments – Purchase Orders and Framework Orders

All invoices with a June invoice date received by Accounts Payable on or before July 11 for purchase orders and framework orders will be processed in FY 17/18. Online goods receipts for purchase orders should be processed as soon as the goods or services are received. The goods receipt is your approval for Accounts Payable to process an invoice. If you receive vendor invoices in your department, it is imperative that you forward them to Accounts Payable (EAB 208) as soon as possible.

Parked Documents

For parked documents to be reported on June-1 reports, the backup must be received in Accounts Payable by 10:00 a.m. on June 22. End users can enter FY 17/18 parked documents until July 11. If you scan and attach your documentation you may park 17/18 documents until July 13. Use the invoice date to determine the posting date and period. After July 1, when processing a parked document related to FY 17/18, you must manually input 06/30/18 as the posting date and period 12. If the supporting documentation is not received by July 13, Accounts Payable will delete the parked document and the expense will be charged to your FY 18/19 budget. Please direct any questions to Teresa Carlson, ext. 4-4937.

If you have parked documents to process for FY 17/18 between July 11 and July 13 and you do not scan and attach the documentation, please record your cost center, G/L account on the document and hand deliver it to Accounts Payable (EAB 208) for processing.

Procurement Card

Please allow time for vendors to process charges to US Bank when making June purchases on your card. Charges that appear on the daily feeds through July 17 which are processed into SAP will be parked into the fiscal year that corresponds to the transaction date. A charge dated in June will be posted to FY 17/18 and a charge with a July date will be posted to FY 18/19. If a July charge should be accrued to FY 17/18, please contact Teresa Carlson via email with the SAP document number, and when appropriate, an accrual entry will be processed. All FY 17/18 procurement card transactions must be posted by July 17.

Faculty/Staff Travel and Miscellaneous Expense Reimbursements

The following guidelines must be followed in order to expense travel or miscellaneous expense reimbursements against the FY 17/18 budget:

1. Faculty/Staff reimbursements for FY 17/18 travel or miscellaneous expenses must be submitted to Accounts Payable by 10:00 a.m. on July 13. If the Travel Expense Worksheet is not properly completed, a delay in processing could result in the expense being recorded against the FY 18/19 budget. Please make certain you address any returned items immediately.
2. The travel must be completed prior to or on June 30. For example, if an individual who is traveling departs on June 27 and returns on June 30, the travel will be expended against FY 17/18 funds, but if the individual departs on June 27 and does not return until July 1, the expenses must be charged to the FY 18/19 budget. An exception to this rule would be if the individual who is traveling is combining both University business and personal business on the same trip and the University business has been completed by June 30, but the individual does not return until July. As long as no reimbursement of expenses is requested for the July portion of the travel, the reimbursement request will be charged to the FY 17/18 budget.
3. Two travel related expenses, airfare and registration fees, have been specifically approved for prepayment by DAS and can be purchased from FY 17/18 funds even though the travel does not take place until after June 30. For airfare to be purchased, the ticket must be purchased from Travel and Transport by June 30. Registration fees not processed via procurement card or parked document can be committed. To have registration fees committed, a purchase order must be processed by noon on June 30.

If any of these requirements are not met, the payment will be made from FY 18/19 funds.

Online non-travel expenses will follow the same guidelines outlined in the section titled Parked Documents. Trips processed via the SAP online trip transaction use the return travel date as the determining factor for fiscal year. For example, if the return date is July 3, the trip is charged to FY 18/19.

Petty Cash Forms

Petty cash reimbursements for items purchased on or before June 30 must be processed through Procurement and Cashiering/Student Accounts by 10:00 a.m. on July 6 to ensure that these expenditures are charged to the FY 17/18 budgets.

Salary Accruals

Monthly Salaries

An accrual will be charged to appropriate budgets for faculty members who are academic year appointments but paid over a twelve-month period. The basis of the accrual will be the monthly salaries to be paid during July and August. The accrual will be posted to the Final June reports.

Biweekly Wages

The June 21 hourly pay date for wages earned through June 7 will be posted to the June-1 reports. An accrual based on 150% of the June 21 pay date, representing an actual amount of wages earned for the last 15 working days of June, will be posted to the June-2 reports. This estimated biweekly salary accrual will be reversed on the July reports.

Payroll Expense Transfers

The Personnel Action Change Forms for payroll expense transfers must be submitted to Accounting Services by June 15 for monthly paid personnel and June 7 for the June 21 biweekly paid personnel.

Payroll expense transfers that are not processed through SAP by the above dates can be processed on the Payroll Expense Transfer Form. The Payroll Expense Transfer Form is due to Payroll according to the following deadline:

Transfers to be included in June-1 Reports	June 7
Transfers to be included in June-2 Reports	July 6
Transfers to be included in Preliminary June Final Reports	July 17

No wage type or cost center/WBS element changes can be made on or after July 1 through time-entry for time entered prior to 6/30/2018. A Payroll Expense Transfer Form should be submitted by the above dates for these changes.

If on or after July 1 you need to enter additional time or reduce the time already entered for time prior to June 15, please contact Payroll for assistance.

Departments are encouraged to keep federal work study time input current. The last date for inputting FY 17/18 hours will be July 27, 2018 for pay period 7/6/2018 through 7/19/2018, pay date 8/02/2018. Any FY 17/18 hours entered after this date **will be charged back to the departments at 100% of cost.**

Internal Charges – Food Services, Bookstore, etc.

All internal charges for goods and services received by your department from service departments, such as Food Services, Bookstore, Multimedia Services, etc., before June 30 and entered by service departments before June 30, will be charged against the FY 17/18 budget and will be reflected on the June-1 reports. FY 17/18 charges entered after July 1 will be reflected on the June-2 reports.

Budget Transfers

Properly completed and approved Budget Transfer Forms for FY 17/18 must be received by the Budget Office by 5:00 p.m. on June 22.

G/L Account Postings

End users will have access to process G/L Account Postings for corrections/transfers through July 24. G/L Account Postings entered through end of business on June 30 will be reported on June-1 reports. G/L Account Postings entered through July 17 will be reported on June-2 reports. G/L Account Postings entered through July 24 will be reported on the Preliminary June Final reports. Any corrections/transfers processed after July 24 will be entered by Accounting Services staff. Any questions concerning G/L Account Postings should be directed to Accounting Services at ext. 4-2320.

If you have any questions regarding your FY 17/18 departmental budget and the June 30, 2018 year-end closing, please do not hesitate to call Accounting Services, ext. 4-2320.

UNIVERSITY OF NEBRASKA AT OMAHA
FY 17/18 Year-end Closing Cutoff Dates

<u>Date</u>	<u>Description</u>
May 25	All Purchase Requests, which require bids, are due in Procurement by 10:00 a.m.
June 7	Payroll transfers to be included in June-1 reports are due to Accounting Services.
June 15	All Purchase Requests which do not require bids but are \$10,000 or above are due in Procurement by 10:00 a.m.
June 18	Email Teresa Carlson with commitment information for intramural service department charges over \$100.00 that cannot be completed by June 30. Email Teresa Carlson with commitment information for purchases from other State Agencies (including UNL, UNK and UNMC) that will not be completed by June 30.
June 22	Parked document backup must be received by 10:00 a.m. in Accounts Payable for inclusion on June-1 reports. All Budget Transfer Forms are due in the Budget Office by 5:00 p.m.
June 30	All cash receipts must be deposited with Cashiering by 5:00 p.m. All airline tickets for FY 18/19 travel to be paid from FY 17/18 must be purchased from Travel and Transport by the close of business. On-line purchase orders must be input and approved in eSHOP by noon. All G/L account postings to be included in June 1 reports must be entered by close of business. All University travel for FY 17/18 should be completed by 12:00 midnight.
July 6	All Petty Cash Forms for FY 17/18 purchases should be reimbursed by Cashiering by 10:00 a.m. Payroll transfers to be included in June-2 reports are due to Accounting Services.
July 11	All Accounts Receivable and Deferred Revenue listings are due to Jessie Combs.
July 13	All Faculty/Staff Expense Vouchers for FY 17/18 are due in Accounts Payable by 10:00 a.m. Last day end-users can input FY 17/18 parked documents. Parked document backup for FY 17/18 invoices must be received in Accounts Payable. All framework order payments for FY 17/18 are due in Accounts Payable. All payment approvals for goods and/or services delivered by June 30 are due in Accounts Payable.
July 17	All G/L Account Postings to be included in June-2 reports should be processed. PCard Transactions must be posted to SAP. Payroll transfers to be included in Preliminary June Final reports are due to Accounting Services.
July 23 & 24	Michael Obbink (ext. 4-2668) will be available to review June preliminary ledgers. Call to schedule an appointment.
July 24	All G/L Account Postings to be included in Preliminary June Final reports should be processed.

