Fiscal Year End Closing
2016-2017

Presented by
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Lynn McAlpine, Procurement
Today’s Hot Topics

• Andrew Armatys – Accounts Payable Clerk

• New Look for Firefly

• Travel Policy and Training
Fiscal Responsibilities

• Monthly Reports should be reviewed on a timely basis. Corrections should be made or submitted to unocontroller@unomaha.edu

• Make certain you have appropriate documentation in your records to support the amounts on your reports.

• Evidence of Review should be on all Monthly Reports. The person responsible for the cost object should review and sign all pages of the reports.
Prepping for Year End

• Make certain all items on your Commitment reports are valid.
  – Look for orders cancelled by vendors, back-orders which were later cancelled, and items you received but have not been invoiced!
  – Items to be cancelled should be emailed to unoprocurment@unomaha.edu

• Check your files for invoices received in your department and not sent to Accounts Payable.

• Get your orders placed and processed! Do not wait until the last minute!
Posting Periods

- **June 1**
  - Period 12
  - June 1 to June 30 activity
  - Reports Processed June 30 and mailed

- **June 2**
  - Period 12
  - June activity during July 1 to July 18
    - Fiscal year end accruals
  - Reports Processed July 18 and mailed

- **June Final**
  - Period 13 with posting date June 30
  - June activity during July 19 – August 3
    - Final corrections and closeout for FY 16/17 activity
    - Faculty Salary Accruals
  - Reports Processed August 3 and mailed
Report Notes

• June Final Revenue/Expense Summary current period columns will equal Detail Document Line Item Reports from June 1, June 2 and June Final.
  – Make sure you keep all of them or you won’t have the complete list for June activity.
Accounts Receivable & Deferred Revenue

• Accounts Receivable – Sales/services provided prior to June 30 which you have not received payment for by June 30.

• Deferred Revenue – Revenue received but not earned. Revenue received prior to June 30 with sales/services to be done July 1 or later.

• Email jessiecombs@unomaha.edu with the information as requested in the year end memo.
Grants and Contracts

• Please remember merchandise must be received and travel completed by the end date of the grant or contract.

• Questions contact unograntsaccounting@unomaha.edu
Purchase Orders

• All FY 16/17 purchase orders must be entered and approved by 4:00 p.m. June 30.

• FY 17/18 purchases order must be submitted with a requested delivery date of July 1 or later.
Purchases Greater than $10,000

- Purchase requests requiring bids must be received in Purchasing by 10:00 a.m. on May 25.

- Purchase requests that do not require bids but are $10,000 or above must be received in Purchasing by 10:00 a.m. on June 16.
Procurement Card

• Transactions will be assigned to FY by date of transaction.
  – Transactions dated on or before June 30 will be assigned to FY 16/17.
  – Transactions dated July 1 and beyond will be assigned to FY 17/18.

• FY 16/17 transactions must be posted by July 14.

• To accrue transactions posted to FY 17/18 that are June expenses e-mail tcarlson@unomaha.edu with the SAP document number.
Other Commitments

• Purchases from State Agencies (including UNL, UNK, or UNMC)

• UNO Service Departments (Bookstore, Food Service, etc.)

  – Contact Teresa Carlson by June 19 via e-mail to encumber these funds tcarlson@unomaha.edu

  – Commitments will be recorded. You should monitor your June detail line item reports to make sure the charges are not posted.
Vendor Payments

• All invoices with a June date received by Accounts Payable on or before July 14 for purchase orders and framework orders will be processed in FY 16/17.

• Get your goods receipts handled as soon as you receive your items!

• Get invoices you receive in your department approved and sent to Accounts Payable!
Parked Documents

• June 1 report posting
  – Scanned and attached until June 30 at noon.
  – Routed via campus mail until June 22.

• June 2 report posting
  – You must input the posting date as June 30 and the posting period as 12.
  – Scanned and attached documentation can be done until July 10.
  – Routed via campus mail until July 7.
Travel and Misc. Reimbursements

- The State of Nebraska Department of Administrative Services has specifically approved two travel related expenses, airfare and registration fees, to be paid with FY 16/17 funds related to FY 17/18 travel dates.

- Travel must be completed by June 30 to be charged to FY 16/17

- Reimbursements must be submitted to Accounts Payable by 10:00 a.m. on July 10.
  - Allow time for traveler and approval signatures to be applied.
  - Address returned items immediately!

- Petty cash reimbursements for items purchased on or before June 30 are due by 10 a.m. on July 7.
Payroll Expense Transfers

• Personnel Action Change Form
  – Due to Human Resources on June 15 for monthly paid personnel and June 23 for bi-weekly paid personnel.

• Payroll Expense Transfers
  – June 1 reports Due June 9
  – June 2 reports Due July 7
  – July Final Due July 18
Federal Work Study

• Keep up to date with your FWS time entry.

• The last payroll for FY 16/17 time will be pay period July 07 through July 20 (pay date August 3). Last date to input this time is July 28.

• FY 16/17 hours entered after July 28 will be charged 100% to your departmental budget.
Budget Transfers

• Properly completed and approved Budget Transfer forms for FY 16/17 must be received in the Budget office by 5:00 p.m. on June 23.
G/L Account Postings

• Get your requests to unocontroller@unomaha.edu
• End users with access to post entries will have access through July 25.
• Postings will show on reports as follows:
  – June 1  Posted by end of day June 30
  – June 2  Posted by end of day July 14
  – June Final Posted by end of day July 25
It's a Wrap!

• Get things done early!

• Ask Questions!

• Schedule your appointment for final report review!

• Have a great summer, we’ll resume meetings in the fall semester!
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