



# Fiscal Year End Closing 2016-2017

Presented by

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## 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](mailto: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 [unoprocurement@unomaha.edu](mailto:unoprocurement@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](mailto: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](mailto: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](mailto: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](mailto: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](mailto: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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