

To: Departmental Business Staff

From: Floyd Roman, Associate Comptroller

Date: May 27, 2011

Re: 2010-11 Fiscal Year-End Processing

Another year-end is approaching, both academically and financially. This memo includes information for ensuring that financial transactions are processed correctly. In particular, the following are addressed:

1. Importance of recording transactions in the proper fiscal year.
2. Interim and final reports for the month ending June 30, 2011
3. On-line FRS users' conversion date.
4. Carry-over of outstanding Purchase Orders and Travel Orders.
5. Deadlines for submission of documents for payment in FY 10-11.
6. Deadlines for submission of Labor Distribution Expense Transfers and Other Accounting Transactions.

PLEASE DISTRIBUTE THIS MEMO TO THE PERSONNEL IN YOUR DEPARTMENT WHO HANDLE THE FRS MONTHLY REPORTS.

1. Recording Transactions in the Proper Fiscal Year

It is very important that revenues and expenditures be recorded in the correct fiscal year. A clean year-end cut-off of financial transactions ensures accuracy and consistency in our financial reporting. Each year the auditors review transactions for inclusion in the proper fiscal year. Therefore, if goods or services are received before June 30th, please make every attempt to get all related paperwork processed before year-end deadlines.

2. Interim and Final FRS Reports for June Month-end

The financial reports for the month ending June 30th will be produced in two phases. The first phase will be an interim set showing all June postings made to an account by Friday, July 1st. This interim set will be dated June 29th and consist of the FBM090/091, FBM094, FBM095 and FBM061 series of reports and will be available in ISW for departments to view the following week.

The second phase will be the final set for all accounts. These will reflect the same June transactions that were shown on the interim set plus additional June transactions recorded (including the last pay period of June) through Friday, July 22nd. This final set will be available in ISW for departments to view the week of July 25th.

3. On-line Users Conversion Date

On-line users will have continuous FRS inquiry access for FY10-11 until close of business on Friday, July 15th. After that date, on-line financial data accessible to departments will be for FY11-12. This also pertains to on-line IDB units. Sponsored Projects inception to date accounts (210000-216999 and 3-4xxxx) will show only July monthly activity between July 18th and July 22nd. Cumulative budgets and expenses cannot be rolled over until the official close of FY10-11 scheduled for the weekend of July 23rd. If balance information is essential during this period, contact the appropriate Sponsored Projects fund accountant for assistance.

DPR's may be coded for either FY10-11 or FY11-12 through June 30th, 2011 via use of the field labeled CURRENT YEAR OR NEXT YEAR (C/N)?: on screen 29H. The character entered in this field determines in which fiscal year the dPR encumbrance will appear: C = 10-11; N = 11-12. On July 1st this field will again become inaccessible (as it is during most of the year) and all encumbrances from dPRs will appear in FY11-12 accounts.

4. Carry-over of Outstanding Purchase and Travel Orders

All purchase orders and travel orders having an outstanding encumbrance at the end of the fiscal year will be carried over automatically into the new year and will retain the same purchase or travel order number. Please review your encumbrances to see if any purchase orders or travel orders listed should be closed. Encumbrances can be reviewed using Screens 20 and 21 or on the FBM090 Open Commitment Status reports for the May 2011 reports and the June interim monthly reports, when received.

* Special Note Regarding Blanket Purchase Orders: Encumbrances from FY 2010-11 Blanket Orders will be cancelled by Purchasing from late August through early September if they have been replaced with FY 2011-12 Blanket Orders. To cancel the balance of any FY 2010-11 Blanket Order not replaced in FY 2011-12, make a copy of FRS Screen 20 or 21 on which you identify the document(s) to be removed. Sign and print your name, date, and telephone number on the copy and send to Purchasing via FAX [(520) 621-5179] or mail [USA Bldg. #300A, 5th floor; PO Box 210300; Tucson, AZ 85721].

* Purchase Orders - Encumbrance Cancellations: If the reports or screens contain encumbrances for closed Purchase Orders (expenditures have been recorded for everything ordered), use a copy of FRS screen 20 or 21 or the Open Commitment section of the FBM090 report to request encumbrance removal. Highlight the encumbrances to be removed, sign and date the copy and mail it to the Purchasing Department.

* Travel Orders - Encumbrance Corrections: If the reports or screens contain encumbrances for closed Travel Orders (expenditures have already been posted to your account), use a copy of the Travel Order with a notation of action to be taken and reason. The notated Travel Order must be received by the Operations/Travel Office by 5:00 P.M. Friday, July 8th via fax (520) 626-1243.

* Travel Orders - Cancellations: If you have an outstanding travel order encumbrance for which no expenses have been nor will be paid and you wish to cancel it, mark "Cancel" on a copy of the travel order and submit it to the Operations/Travel Office by 5:00 P.M. Friday, July 8th via fax (520) 626-1243. If a travel advance has been issued against the travel order, a repayment check must accompany the cancellation.

5. Deadlines for Submittal of Documents for Payment in FY 10-11

- * Goods or services received on or before June 30th: In order to ensure expensing in FY10-11 for goods or services received on or before June 30th, receiving reports must be filed with Central or Medical Receiving by 5:00 P.M. Friday, July 8th. Accounts Payable will record expenditures for these goods, and all services substantially completed by June 30th, as FY10-11 business if the encumbrance and purchase order are in order, and if there is an invoice on hand and approved by the department if needed. This applies to Sponsored Projects accounts as well as all others. Project year accounts must still follow University year-end procedures.
- * Invoices from Vendors sent to Departments: If you receive invoices directly from a vendor charging you for merchandise or services received on or before June 30th, write the purchase order number on the invoice, notify Central Receiving (if appropriate) and send the invoice to Operations/Accounts Payable. Accounts Payable will process all invoices received by 5:00 A.M. Friday, July 8th as FY10-11 business, if the encumbrance, purchase order and receiving information are all in order.
- * Check Requests: Payments to be made from Check Requests for goods received or services rendered on or before June 30th should have original invoices attached, if appropriate, and be in Operations/Accounts Payable by 5:00 P.M. Friday, July 8th to insure expensing in FY10-11.
- * Travel vouchers: Travel vouchers for trips completed by June 30th must be received in Operations/Travel by 5:00 P.M. Friday, July 8th to insure expensing in FY10-11 (Advances are not expenses). Vouchers should be dated no later than June 30, 2011. If a trip spans the June/July period, contact the Travel Office Supervisor at 621-3469 for instructions on filing vouchers.
- * Miscellaneous IDBs: Units submitting transactions to be processed by the miscellaneous IDB section of the Financial Services Office - Operating Funds must have documents in that office by 10:00 A.M. Monday, July 18th.
- * API and/or IDB units: The last day for processing transactions by other API and/or IDB units on Campus (e.g., Bookstores, Libraries, Mail Room, etc.) is Friday, July 15th.
- * Purchasing Card Transactions: Purchasing Card transactions posted in PaymentNet with a post date of June 30th or before and approved by Friday, July 15th will be recorded in FY10-11. Please be sure to approve all FY 10-11 transactions by July 15th. Approved Purchasing Card transactions posted in PaymentNet with a post date of July 1st or after will be recorded to FY11-12 starting Monday, July 25th.

6. Deadlines for Submittal of Labor Distribution Expense Transfers and Other Accounting Transactions

- * LDETs: Please make every effort to process all old year LDETs by Wednesday, June 29th. Any incorrect payroll information still appearing on the interim financial statements dated June 29th must be corrected by LDET before Friday, July 15th (completely through the approval process by 4:30 P.M.). The last full pay period of June will be Pay 1 of FY11-12 (payday July 1st) and can be corrected in FY10-11. The second pay period in July (payday July 15th) will be a split between the old year (06/27/11 through 06/30/11) and the new year (07/01/11 through 07/10/11) and CANNOT be corrected in FY10-11.

* Requests for Accounting Assistance: Simple journal entries and eRFAAs are due by Monday, July 18th. Please be sure appropriate documentation supporting all corrections is attached.

* Cash Transfers and Budget Transfers: Cash transfers must be into the Budget Office by Wednesday, July 13th in order to insure documents are received by FSO by July 15th. Budget transfers and budget revisions will be processed on a case-by-case basis between June 30th and July 15th. RBC's involving Endowments for FY10-11 must be completed and submitted to the Budget Office by the close of business Friday, June 24th in order to be included in FY10-11.

* Note: Online RBC's have been available for creating FY11-12 State, Locally Allocated and TRIF budget transfers beginning May 13th. FY11-12 cash transfers and budget revisions for all other fund types will be accepted by the Budget Office beginning July 18th.

Those requests for non-payroll corrections received after the dates shown above may not be processed in time to affect this fiscal year even though every effort will be made to enter all FY10-11 transactions before the year-end close. Any questions regarding this memo can be directed to your Financial Services Office representative.

7. Deadline for Submittal of Deposits

* Departmental Deposits: Departmental deposits for FY10-11 should be received in the Bursar's Office by 3:30 P.M. on Thursday, June 30th to ensure sufficient processing time. If you have any questions, please contact Theresa Couch at 621-1711. The Bursar's Office is located in the University Services Building, Room 104.

* Credit Card Receipts and Autopost Deposits: In order to be recorded in FY10-11, all credit card receipts and deposits posted via the autopost process must be reconciled and the related distribution spreadsheets emailed to FSOOperatingFundsTeam@fso.arizona.edu by Friday, July 8th.

Floyd J. Roman, Associate Comptroller
Financial Services Office
University of Arizona
Phone 621-7739 Fax 621-7078
romanf@email.arizona.edu