

To: Departmental Business Staff

From: Floyd Roman, Associate Comptroller

Date: May 12, 2009

Re: 2008-09 Fiscal Year-End Processing

Another fiscal 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, 2009
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 08-09.
6. Deadlines for submission of Payroll 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, June 26th. This interim set will be dated June 26th and consist of the FBM090/091 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, including the last pay period of June, through Friday, July 17th. This final set will be available in ISW for departments to view the week of July 20th.

### 3. On-line Users Conversion Date

On-line users will have continuous FRS inquiry access for FY08-09 until close of business on Friday, July 10th. After that date, on-line financial data accessible to departments will be for FY09-10. This also pertains to on-line IDB units. Sponsored Projects inception to date accounts (210000-216999 and 3-4xxxxx) will show only July monthly activity between July 13th and July 17th. Cumulative budgets and expenses cannot be rolled over until the official close of FY08-09 scheduled for the weekend of July 18th. If balance information is essential during this period, contact the appropriate Sponsored Projects fund accountant for assistance.

DPR's may be coded for either FY08-09 or FY09-10 through June 30th, 2009 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 = 08-09; N = 09-10. 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 FY09-10 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 2009 reports and the June interim monthly reports, when received.

\* Special Note Regarding Blanket Purchase Orders: Encumbrances from FY 2008-09 Blanket Orders will be cancelled by Purchasing from late August through early September if they have been replaced with FY 2009-10 Blanket Orders. To cancel the balance of any FY 2008-09 Blanket Order not replaced in FY 2009-10, 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 10:00 A.M. Wednesday, 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 10:00 A.M. Wednesday, 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 08-09

\* Goods or services received on or before June 30th: In order to ensure expensing in FY08-09 for goods or services received on or before June 30th, receiving reports must be filed with Central or Medical Receiving by 10:00 A.M. Wednesday, July 8th. Accounts Payable will record expenditures for these goods, and all services substantially completed by June 30th, as FY08-09 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 10:00 A.M. Wednesday, July 8th as FY08-09 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 10:00 A.M. Wednesday, July 8th to insure expensing in FY08-09.

\* Travel vouchers: Travel vouchers for trips completed by June 30th must be received in Operations/Travel by 10:00 A.M. Wednesday, July 8th to insure expensing in FY08-09. (Advances are not expenses) Vouchers should be dated no later than June 30, 2009. 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 13th.

\* 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 10th.

\* Purchasing Card Transactions: Purchasing Card transactions posted in PaymentNet on or before June 30th and approved by Tuesday, July 14th will be recorded in FY08-09. Please be sure to approve all FY 08-09 transactions by July 14th. Approved Purchasing Card transactions posted in PaymentNet on or after July 1st will be recorded to FY 09-10 starting Monday, July 20th.

#### 6. Deadlines for Submittal of Payroll Expense Transfers and Other Accounting Transactions

\* PETs: Please make every effort to process all old year PETs by Wednesday, June 24th. Any incorrect payroll information still appearing on the interim financial statements dated June 26th must be corrected by PET before Friday, July 10th (completely through the approval process by 4:30 P.M.). The last full pay period of June will be Pay 1 of FY09-10 (payday July 2nd) and can be corrected in FY08-09. The second pay period in July (payday July 17th) will be a split between the old year (06/29/09 through 06/30/09) and the new year (07/01/09 through 07/12/09) and CANNOT be corrected in FY08-09.

\* Requests for Accounting Assistance: Simple journal entries and eRFAAs are due by Monday, July 13th. 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 8th in order to insure documents are received by FSO by July 10th. Budget transfers and budget revisions will be processed on a case-by-case basis between June 30th and July 10th. RBC's involving Endowments for FY08-09 must be completed and submitted to the Budget Office by the close of business Friday, June 26th in order to be included in FY08-09.

\* Note: Online RBC will be available for creating FY09-10 State, Locally Allocated and TRIF budget transfers beginning May 18th. FY09-10 cash transfers and budget revisions for all other fund types will be accepted by the Budget Office beginning July 13th.

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 FY08-09 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 FY08-09 should be received in the Bursar's Office by 3:30 P.M. on Tuesday, 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 FY08-09, 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](mailto:FSOOperatingFundsTeam@fso.arizona.edu) by Monday, July 6th.