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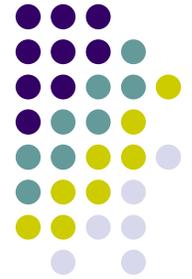
FISCAL YEAR END CLOSE AND ACCRUALS

Presented by
Laura Putz
4/24/09

Year End Information



- The Year End Schedule and memorandums are maintained on the Financial Services Support Center's (FSSC) web site:
 - <http://www.unm.edu/~fssc/>
- Subscribe to FastInfo Answer ID 2448 – Year End Schedule Modifications
 - E-mail notification when scheduled tasks are updated or revised



Go to Fast Info ID# 2448

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Page: 1 of 15

Summary

1

Year End Calendar.



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Answer ID 2448	Year End Calendar
Date Created 11/08/2005 01:27 PM	
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	<p>For further information refer to PERSONNEL INFORMATION DISCLOSURE POLICY</p> <p><input type="button" value="Notify Me by Email if this Answer is Updated"/></p>

Purchase Requisitions



- Fiscal Year 2009 Purchase Requisitions and Service Provider Questionnaires (if required) for requisitions **>\$20,000** must be entered, completed, and approved by the department by **Friday, May 8th**
- Financial Services will take action on Purchase Requisitions **>\$20,000** on or before **Friday, May 15th**

Purchase Requisitions



- Fiscal Year 2009 Purchase Requisitions and Service Provider Questionnaires (if required) for requisitions **between \$5,001 and \$20,000** must be entered, completed, and approved by the department by **Friday, June 12th**
- Financial Services will take action on Purchase Requisitions **between \$5,001 and \$20,000** on or before **Friday, June 19th**

Purchase Requisitions



- Fiscal Year 2009 Purchase Requisitions and Service Provider Questionnaires for requisitions **less than \$5,000** must be entered, completed, and approved by the department by **Friday, June 19th**
- Financial Services will take action on Purchase Requisitions **less than \$5,000** on or before **Friday, June 26th**

Purchase Orders



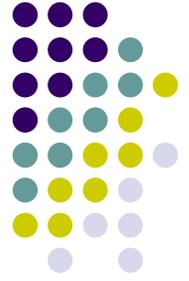
- Receiving documents must be entered and completed in Banner for **goods** purchased and received on or before June 30th by **Thursday, July 2nd**
- Vendor invoices submitted to Accounts Payable for Fiscal Year 2009 by **Thursday, July 2nd**
- Last day to issue checks for expenditures to post in Fiscal Year 2009 is **Friday, July 10th**
- First day to issue checks for expenditures to post in FY 10 is **Monday, July 20th** on PO's that carry forward from FY09

Fiscal Year 2010 Purchase Requisitions



- FY 10 Purchase Requisitions and Service Provider Questionnaires (if required) can be submitted beginning **Monday, June 1st**
- Financial Services will take action on FY 10 Purchase Requisitions based on standard delivery expectations

Direct Pay Invoices (DPIs)



- Fiscal Year 2009 DPIs must be entered, completed, and approved in Banner by the department by **Tuesday, June 30th**
- DPIs and supporting documentation must be received by Financial Services by **Thursday, July 2nd by 5:00**
- Financial Services will review and take appropriate action by **Thursday, July 9th**



Journal Vouchers (JVs)

- Fiscal Year 2009 JVs must be entered, completed and approved in Banner by the department by **Monday, July 6th by 5:00**
 - Documents must be back dated to June 30th if data entry occurs after June 30th
- Financial Services will review and take action on or before **Monday, July 13th**
- After **July 6th**, any material adjustments must be initiated by Financial Services Offices

Journal Vouchers



- Significant and material accruals discovered after department JV deadline of July 6th
 - Unpaid or unknown invoice discovered
 - Items unbilled by University Hospital in final invoice cycle – scheduled to post on July 8th
 - Checks received in July for revenue earned in prior fiscal year
- Call Financial Services office for instructions

Transaction Date Year End Entries



Oracle Developer Forms Runtime - Web: Open > FGAJVCQ

File Edit Options Block Item Record Query Tools Help

Journal Voucher Quick Form FGAJVCQ 7.3.0.1 (BANP)

Document Number: J0229325

This must be June 30, 2009 to post as a FY09 entry!

Journal Voucher Document Header

Transaction Date: 30-JUN-2009

Document Total: 12,000.00

NSF Checking Deferred Edit

Document Text Exists: Y

Disapproving Documents



- Financial Services will coordinate with other divisions if disapproving document that impact both the unrestricted ledger and contract and grant ledger.
 - Provide solution that is appropriate for both divisions
- Documents dated in July (FY10) instead of June (FY09) to post to unrestricted indexes will most likely be disapproved for re-dating to June 30, 2009
- Timing/Turnaround considerations
 - Disapproval text to indicate “resubmit by” date for best consideration

Labor Redistributions (PZAREDS)



- Fiscal Year 2009 PZAREDS must be entered and marked “COMPLETED” in Banner by the department by **Sunday, July 5th**
- Financial Services will review and take action on or before **Friday, July 10th**
- PZAREDS form will be disabled for department use beginning **Monday, July 6th**
- PZAREDS form will be reactivated for department use on **Wednesday, July 22nd**

Payroll Considerations



- Catastrophic Leave expense to post in May
 - Based on labor distribution of record for 5R5 payroll for exempt employees
 - Based on labor distribution of record for 2R11 payroll for non-exempt employees
- Annual Leave expense to post June 30th
 - Based on labor distribution of record for 5R6 payroll for exempt employees
 - Based on labor distribution of record for 2R13 payroll for non-exempt employees

Payroll Considerations



- HSC will accrue the biweekly salary for June, and reverse it when the actual expense posts.
 - Standard monthly process of accruing estimated payroll expense in appropriate period
 - Accrual to include seven work days of 2R14
- Allows departments to project their salary expenses at year end before the final payroll posts.

Payroll Considerations



- Timely submissions of Employee Personnel Action Forms (EPAF)
 - Mass Salary Update changed to eliminate/minimize future dated record complications of last year
- Timely submissions of Non-Standard Payment Forms to ensure payment in appropriate fiscal year
 - Consult with Employment Data Centers for processing deadline

Questions?

