FISCAL YEAR END CLOSE AND ACCRUALS

Presented by Laura Putz
6/26/09
Purchase Requisitions

- All Purchase Requisitions completed but unapproved with a June date will be updated with a transaction date of July 1st, 2009 on Wednesday, July 1st for posting to FY10.
Purchase Orders/Purchases

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

- Change Orders to close purchase orders, on which the department does not want the encumbered balance to be rolled to FY10, must be submitted to the Purchasing Dept. by Monday, June 29
Fiscal Year 2010 Purchase Requisitions

- FY 10 Purchase Requisitions and Service Provider Questionnaires (if required) can now be submitted

- 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**
Non-Student Accounts Receivable Transactions:

- Main Campus/UH Accounts Receivable Transaction information must be received by HSC Fin Svc by **Monday, June 29**
- Banner Finance Non-Student AR information must be entered and completed by departments by **Monday, June 29**
Miscellaneous:

- FY 09 Money lists with cash, checks, daily confirmation letters, and petty cash reimbursements due to HSC Cashiers due by 12:00PM (3pm for Business Center Cashier) on **Tuesday, June 30**

- Inventory adjustment journal entries must be entered, completed, and approved by departments carrying inventories by **Tuesday, June 30**
Journal Vouchers (JVs)

- Fiscal Year 2009 JVs must be entered, completed and approved in Banner by the department by **Monday, July 6\(^{th}\) by 5:00**
  - Documents must be back dated to June 30\(^{th}\) if data entry occurs after June 30\(^{th}\)
- Financial Services will review and take action on or before **Monday, July 13\(^{th}\)**
- After **July 6\(^{th}\)**, 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
This must be June 30, 2009 to post as a FY09 entry!
Disapproving Documents

- Financial Services will coordinate with other divisions if disapproving a document that impacts 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

- Annual Leave expense to post June 30\textsuperscript{th}
  - 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
  - Reversal to post when 2R14 payroll is posted in Banner ~ estimated posting date July 10th
- Allows departments to project their salary expenses at year end before the final payroll posts.
Questions?