MEMORANDUM

DATE: April 25, 2016
TO: Budget Officers and General Ledger Decision Support List Service Subscribers
FROM: Steve Romont, Director of Accounting & Financial Reporting
Carolyn Gritton, Assistant Director, Accounting & Financial Reporting

RE: Timetable and Reminders for Closing Fiscal Year 2016

As we approach the end of the fiscal year, careful planning will be required in order to prevent overdrafts in State Appropriated expense accounts and to close all accounts for the fiscal year on a timely and efficient basis. To assist with planning, we have prepared the following list of due dates and reminders.

1. PAYROLL SCHEDULE FOR THE JUNE & JULY 2016 BIWEEKLY PAYROLL
   a) The biweekly payroll for the period Sunday, June 5, 2016 through Saturday, June 18, 2016 due to be received in the Payroll Office no later than 5:00 PM Tuesday, June 21, 2016 will be charged against FY16 in the June (period 12) accounting period. The payroll checks for the above period will be dated and issued June 28, 2016. Please submit ETRs as soon as possible to help the Payroll Office facilitate this process.

   b) The biweekly payroll for the period Sunday, June 19, 2016 through Saturday, July 2, 2016 due to be received in the Payroll Office no later than 5:00 p.m. Tuesday, July 5, 2016 will be charged against FY17 in the July (period 1) accounting period. The payroll checks for this pay period will be dated and issued July 12, 2016 and will be accrued centrally for financial reporting purposes.

   c) All retroactive Accounting-Only Change of Status forms must be complete through workflow by 5:00 p.m. Friday, June 24, 2016 for HR staff to complete the PayCV entries to be posted for regular June close reports.

   Questions may be directed to Dan Schropp (335-2382 or daniel-schropp@uiowa.edu).

2. SERVICE CENTERS - JUNE CHARGES
   a) General Stores: Will include orders made through the PReq catalogue or eBuy by 4:00pm on June 30 and all special orders by June 14.

   b) Printing Service and Document Services: Will include charges through 4:00pm on June 30.

   c) ITS - Administrative and Academic Computing and Telecommunications charges for long distance and repairs/installations: Will include charges through June 23.

   d) Facilities Management: Will include charges through June 30.

   e) Planning, Design & Construction labor charges will be included through June 30.
3. PURCHASING

a) Orders to vendors outside the University to be charged to FY16 budgets must be received at the Purchasing Department by 4:30 p.m., June 16, 2016. Requisitions received after that date may be held and charged to the budget for FY17.

Please submit requisitions $25,000 and greater well in advance of June 16 to assure the processing of competitive bids and approval of requisitions before the end of the fiscal year. All requisitions received after June 16 should identify the fiscal year to be charged, and those requisitions identified as FY16 will be processed and encumbered, time permitting. Those requisitions identified as FY17 will be held until after July 1, 2016 for processing. Requisitions without notations will be worked as time permits and could be delayed until FY17. Notation on PReqs should be made on the Internal Comments section.

Adherence to these procedures is necessary to allow sufficient time before the close of the fiscal year on June 30 to complete the following purchasing functions: Secure quotations or bids, determine the best source of supply, and process the purchase orders for items to be encumbered to current fiscal year budgets.

b) Departments using the PReqs application should be aware that any requisition entered and approved under $5,000 will be encumbered if received and approved on or before June 30, 2016. To prevent this, the final departmental approval must occur after June 30, 2016.

Questions concerning these dates may be directed to the Purchasing Department, John E. Watkins at 4-1340 or john-e-watkins@uiowa.edu.

Items encumbered against the current fiscal year budgets will have a balance forward to fund the encumbrance in the next fiscal year if one of the following conditions are met:

1. the ending free balance of the WhoKey is greater than or equal to zero or the ending free balance is a deficit that is equal to the encumbrance amount, and the WhoKey does not close-out to another WhoKey;

2. the WhoKey closes out to another WhoKey using the Budget Close-out (valid only for Funds 050 and between 230-239), and the balance-option is blank, which includes encumbrances in the calculation of the amount to close-out, and the move-option is blank, which moves a surplus or deficit balance.

Attention Org 05 & 46 Administrators: You will receive a separate communication from Selina Martin to remind you of the special close-out rules for Orgs 05 & 46 appropriated funds (we will follow the same rules as last year).
Questions on the close-out status of a WhoKey or the close-out process may be directed to Shelly Michel in Accounting & Financial Reporting (335-0195 or shelly-michel@uiowa.edu). WhoKey Budget & Balance Close-out worksheet updates are due back to Dianne Plummer in Accounting & Financial Reporting by Tuesday, May 31.

4. ENCUMBRANCES

a) **Correcting journal entries for encumbrances will be processed by Accounting & Financial Reporting only for errors that occur during the June accounting period and are on appropriated funds (050-060, 187-239).** Requests for corrections to encumbrance amounts that meet the criteria above (i.e. only for new charges in June) must be sent to Carolyn Gritton no later than **4:00pm on July 11th, 2016.**

Encumbrances are produced from Purchasing (POs and eBuy), Payroll, and Facilities Management. **If encumbrance amounts are not accurate for transactions posted prior to June, you are responsible for working with the source of the transaction to make the correction; otherwise, the encumbrance amount will remain on the accounting statement through the fiscal year close and will need to be corrected in the next fiscal year.**

To remove encumbrances related to Purchase Orders and eBuy transactions please contact the appropriate Purchasing Agent by **4:30 PM June 28, 2016.**

b) For state appropriated accounts, funds carried forward for the prior year’s encumbrances are subject to reversion if not expended for those items ordered.

c) Accounting & Financial Reporting will remove blanket order encumbrance transactions from the regular June Close (period 12) Transaction Detail Reports (TDR) for fiscal year-end reporting purposes only. These transactions will be added back to the July TDR’s (period 1 of FY17).

5. ACCOUNTS PAYABLE AND TRAVEL

a) **eVouchers:** All eVouchers, payable to outside vendors, must be completed through workflow and all documentation submitted to Accounts Payable and Travel, 202 PCO, no later than **4:30 p.m., June 29, 2016** to be processed in FY16. Vouchers processed through June 30, 2016 will have checks issued with a date of June 30, 2016.

Questions concerning these dates may be directed to the Accounts Payable and Travel Department, Dani Weber at 353-2503 or danielle-f-weber@uiowa.edu.

b) **ProTrav Travel Vouchers:** Travel Expense vouchers to be recorded in FY16 for travel completed prior to June 1 should be in the Accounts Payable and Travel Department by June 7; this includes eVouchers for travel. Please keep in mind that it takes several days for a voucher to move through all the channels of approval and arrive for processing. Therefore, for travel already ended, this process should be started immediately. For travel ending after June 1, the voucher should be submitted immediately upon return if it is to be processed this fiscal year. Unless travel is occurring in the last week of June, all vouchers that must be processed this
fiscal year should be in the Accounts Payable and Travel Office no later than June 14. For travel occurring after June 14, all vouchers that must be processed for this fiscal year must be complete through workflow and all required documentation submitted to the Accounts Payable and Travel Department no later than 4:30 p.m., June 29, 2016.

Questions concerning these dates may be directed to Dani Weber at 353-2503 or danielle-f-weber@uiowa.edu.

c) **Procurement Card Vouchers:**
The June billing cycle has been modified in order to accommodate fiscal year spending.

Modified billing cycles:
- June billing cycle: May 28, 2016 – June 17, 2016

Procurement card transactions that have a POST date on or before June 17, 2016 will be processed within FY16. **Note:** Post date is often days later than the actual transaction date. It's the department/cardholders responsibility to be sure they are monitoring their account to be sure transactions that need to post to this current fiscal year appear on their Procurement Card Statement on or before June 17, 2016.

June Procurement Card Vouchers complete (approved through workflow) by June 30, 2016 will post to the Master File Keys (MFKs) listed on the voucher.

Procurement Card Vouchers not complete (still in workflow or voucher not reconciled) by June 30, 2016 will post to the cardholders' "default" account. The default entry can be reversed up until July 12, 2016 once the voucher has been approved in workflow and approved by the Accounts Payable Department.

In order to accommodate year end posting during the July 1, 2016 – July 12, 2016 timeframe, the following journal ids will truncate with an alpha character.

- 1PCRDFLTO0 (Procurement Card Voucher default) will post as 1PCRDFLTOA, 1PCRDFLOTOB accordingly.
- 1PCRDREV00 (Default reversals), will post as 1PCRDREV0A, 1PCRDREV0B accordingly.
- 1WEBPCARD1 (Regular Procurement Card Voucher) will post as 1WEBPCARD A, 1WEBPCARD B accordingly.

Questions may be directed to Dani Weber at 353-2503 or danielle-f-weber@uiowa.edu or john-e-watkins@uiowa.edu.
6. ACCOUNTING & FINANCIAL REPORTING

a) GL Journal Entry (GLJE) journal entries must be submitted by 6:30 p.m. June 30 (normal cutoff). The application will be taken down after that and will be available on Friday, July 1 at 7 a.m. Beginning July 1, users can choose between FY16 Preliminary Close (period 13) and July FY17 (period 1) accounting period by selecting the appropriate button. The journal header will clearly indicate which period and fiscal year the journal has been created for. The application will default to a July date for entries created during the year end close timeframe.

b) WebCV and PayCV entries will be accepted until 6:30 p.m. June 30 (normal cutoff). The applications will be taken down after that and will be available on Friday, July 1 at 7 a.m. Entries submitted between July 1 and July 13 will be posted to Preliminary Close.

c) The General Ledger Decision Support System (GLDSS) monthly data for June (period 12) is projected to be available July 2. Distribution of Transaction Detail Reports (TDR) and Grant Reports through the EFR portal are projected to be available on July 2.

d) GLJE journal entries for Preliminary Close (period 13) must be submitted by 5:00 p.m. July 13 (*early cutoff).

e) WebCV and PayCV journal entries for Preliminary Close (period 13) must be submitted by 5:00 p.m. July 13 (*early cutoff).

• NOTE: If a PayCV Retroactive Cost Transfer Justification > 90 days form must be submitted to Grant Accounting or Accounting & Financial Reporting for their staff to complete the entries, those requests must be submitted by July 12 to allow time to process.

The Preliminary and Final Close periods are intended for posting corrections and finalizing the year-end. Entries representing new charges or activities for the fiscal year being closed should be posted prior to June 30th. Submission of new charges during preliminary and final close should not be made and can cause delays with the central close-out process. WebCV is the preferred mechanism for making non-salary expense and revenue transaction corrections, rather than the GLJE application due to the audit trail associated with WebCV transactions.

f) GLDSS monthly data for Preliminary Close (period 13) is projected to be available July 14. Distribution of Transaction Detail Reports (TDR) and Grant Reports through the EFR portal are projected to be available on July 14.

g) GLJE journal entries for Final Close (period 14) must be submitted by 5:00 p.m. July 18 (*early cutoff). Beginning July 14, users with the appropriate Org-level year-end security granted by your Budget Officer can choose between FY16 Final Close and July FY17 accounting periods by selecting the appropriate button. The journal header will clearly indicate which period and fiscal year the journal has been created for. The application will default to a July date for entries created during the year end close timeframe. You must have approval from the appropriate Org Unit Administrative Office to submit Final Close entries.
h) WebCV and PayCV journal entries for Final Close (period 14) must be submitted by 5:00 p.m. July 18 (*early cutoff). Beginning July 14, for users with the appropriate Org-level year-end security granted by your Budget Officer, all entries submitted will be posted to Final Close. **You must have approval from the appropriate Org Unit Administrative Office to submit Final Close entries.**

- **NOTE:** If a PayCV Retroactive Cost Transfer Justification > 90 days form must be submitted to Grant Accounting or Accounting & Financial Reporting for their staff to complete the entries, those requests must be submitted by 5:00 p.m. July 15 to allow time to process.

i) GLDSS monthly data for Final Close (period 14) is projected to be **available July 21.** Distribution of Transaction Detail Reports (TDR) and Grant Reports through the EFR portal are projected to be available on July 21.

j) GLDSS daily July FY17 online reports are projected to include balance forward data from the roll-forward process on **July 25.**

k) **Transaction Detail Reports (TDR) and Grant Reports information:** Fiscal year-end TDRs and Grant Reports for all periods will be available through the EFR portal in the Monthly TDR Inbox and Grant Inbox, based on various roles that have been established. In addition, these reports will be available through the Ad-Hoc version of each report through EFR. TDRs and Grant Reports will be created as follows:

- **Period 12** – TDR and Grant Reports will be exactly like the standard periods 1 – 11 (period 12 transactions and all standard TDR functionality is available).
- **Period 13** – TDR and Grant Reports will be available with period 13 transactions. TDRs will have WebCV functionality only (must have WebCV period 14 permission) but **without comments or reconciliation functionalities.** Account Reviewers are **not** expected to reconcile Period 13 TDRs.
- **Period 14** – TDR and Grant Reports will be available and will include transactions for both periods 13 & 14. All standard TDR functionality is available, and Account Reviewers will be expected to reconcile period 14 TDRs, which will include period 13 transactions.

Web application questions for GLJE, WebCV, PayCV or GLDSS data and reports may be directed to Tamara Buchmayer (335-0108 or tamara-buchmayer@uiowa.edu) or Carolyn Gritton (335-0646 or carolyn-gritton@uiowa.edu). EFR/TDR questions should be directed to **as-efr@uiowa.edu** or Joel Uden (335-0063 or joel-uden@uiowa.edu) or Carolyn Gritton (335-0646 or carolyn-gritton@uiowa.edu).

End of year calendar and close deadline information will be posted to the Accounting & Financial Reporting website (http://afr.fo.uiowa.edu/).
7. BUDGET DEVELOPMENT OFFICE (Budget Management)
   a) **Web Budget journal entries will be accepted until 6:30 p.m. June 30 (normal cutoff).** The application will be taken down after that and will be available on July 1 at 7 a.m. **Entries submitted between July 1 and July 13 will be directed to Preliminary Close.**

   b) **Web Budget journal entries for Preliminary Close (period 13) must be submitted by 5:00 p.m. July 13 (*early cutoff).** Entries submitted between July 14 and July 18 will be directed to Final Close.

   c) **Web Budget journal entries for Final Close (period 14) must be submitted by 5:00 p.m. July 18 (*early cutoff).**

   Questions may be directed to Cathy Hagen (353-0130 or cathy-hagen@uiowa.edu).

8. GIFTS, GRANTS AND CONTRACTS
   It is always important for gifts, grants or contracts that are closing in a given month or in deficit status be reviewed in a timely manner, but for those with a June 30 end date, it is necessary for the Principal Investigator, Department Administrator, and/or Org Administrator to expediently review and take action since we are also working against the closing of the fiscal year. Questions should be directed to the appropriate Grant Accountant (contact list can be found at [http://gao.fo.uiowa.edu/contact-us](http://gao.fo.uiowa.edu/contact-us)).

9. TREASURY OPERATIONS (eDeposits)
   a) **Money received on or before June 30 must be deposited to the University’s bank account no later than 4:00 p.m. on June 30.** Any monies received after 4:00 p.m. should be deposited at the bank on **July 1.**

   b) Wells Fargo check scanner locations must deposit funds through the CEO portal no later than **8:00 p.m. on June 30.** Any monies received after 8:00 p.m. should be deposited on **July 1.**

   c) All eDeposits must be submitted **before 10:30 a.m. on July 1** if the money is to be posted to the general ledger in **FY16**. The eDeposits system will be unavailable after 10:30 am on July 1 until all system reconciliation work has been completed.

   **IMPORTANT NOTE:** Only the eDeposits that are reconciled with bank deposits will post to the general ledger. Unreconciled eDeposits will carry over and become part of the **FY17** financial activity.

   d) All eDeposits **submitted after 10:30 a.m., July 1** will be posted to the general ledger in **FY17**.

   Questions may be directed [treasury-edepositions@uiowa.edu](mailto:treasury-edepositions@uiowa.edu).