

Accounting & Financial Reporting

MEMORANDUM

DATE: March 8, 2023
TO: Business Officers and General Ledger Financial Reporting Users
FROM: Carolyn Gritton, Assistant Director, Accounting & Financial Reporting
Tammy Buchmayer, Senior Business Analyst, Accounting & Financial Reporting
RE: Timetable and Reminders for Closing Fiscal Year 2023

As we approach the end of the fiscal year, careful planning will be required 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 2022 BIWEEKLY PAYROLL

- a) The biweekly payroll for the period Sunday, May 28, 2023 through Saturday, June 10, 2023 due to be received in the Payroll Office no later than 5:00 p.m. Tuesday, June 13, 2023 will be charged against FY23 in the June (period 12) accounting period. The payroll checks for the above period will be dated and issued June 20, 2023. **Please submit ETRs as soon as possible to help the Payroll Office facilitate this process.**
- b) The biweekly payroll for the period Sunday, June 11, 2023 through Saturday, June 24, 2023 due to be received in the Payroll Office no later than 5:00 p.m. Tuesday, June 27, 2023 will be charged against FY24 in the July (period 1) accounting period. The payroll checks for this pay period will be dated and issued July 5, 2023 and will be accrued centrally for financial reporting purposes.
- c) The biweekly payroll for the period Sunday, June 25, 2023 through Saturday, July 8, 2023 due to be received in the Payroll Office no later than 5:00 p.m. Tuesday, July 11, 2023 will be charged against FY24 in the July (period 1) accounting period. The payroll checks for this pay period will be dated and issued July 18, 2023. The payroll amounts for June 25-30, 2023 will be accrued centrally for financial reporting purposes.

Questions may be directed to Terri Hein (335-2374 or terri-hein@uiowa.edu).

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2. RETROACTIVE ACCOUNTING-ONLY CHANGE OF STATUS (COS) AND PAYCV PROCESSING

a) Period 12 –

- All **retroactive COS-Accounting Only transaction forms** must be submitted in the HR Transaction system and complete through workflow **by 5:00 p.m. June 26, 2023** for Payroll Services to process the COS and complete the associated PayCV entries in period 12, FY23.
- Any **PayCV Retroactive forms** (**links below*) must be submitted to Grant Accounting or Accounting & Financial Reporting **by 4 p.m. June 29, 2023** to complete the PayCV entries in period 12, FY23.

b) Period 13 –

- All **retroactive COS-Accounting Only transactions forms** impacting FY23 pay periods must be submitted in the HR Transaction system and complete through workflow **by 5:00 p.m. July 11, 2023** for Payroll Services to process the COS and complete the associated PayCV entries in period 13, FY23.
- Any **PayCV Retroactive forms** (**links below*) must be submitted to Grant Accounting or Accounting & Financial Reporting **by 5 p.m. July 12, 2023** to complete the PayCV entries in period 13, FY23.

c) Period 14 –

- All **retroactive COS-Accounting Only transaction forms** impacting FY23 pay periods must be submitted in the HR Transaction system, complete through workflow, and approved by the Business Officer in workflow (ad-hoc if needed) and an email request to process the COS and complete the associated PayCV entries in period 14, FY23 sent to **Stacey Halverson** (stacey-halverson@uiowa.edu) in Payroll Services **by 5:00 p.m. July 17, 2023**. Any completed forms or requests submitted after that date will post to FY24.
- Any **PayCV Retroactive forms** (**links below*) must be submitted to Grant Accounting or Accounting & Financial Reporting **by 5:00 p.m. July 17, 2023** to complete the PayCV entries in period 14, FY23. Any entries submitted after that date will post to FY24.

Please refer to the [Retroactive Payroll Adjustments Guidelines](#) for information about usage of the retroactive COS-Accounting Only transactions and the PayCV Retroactive forms.

Link to [Grant Retroactive CTJ > 90 days](#) form

Link to [Request for Non-Grant Retroactive PayCV](#) form

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3. SERVICE CENTERS - JUNE CHARGES

- a) General Stores: Will include orders made through the PReq catalogue or eBay by 4:00 p.m. on June 30 and all special orders by June 14.
- b) Printing Service and Document Services: Will include charges of completed jobs through 4:00 p.m. on June 30.
- c) ITS – Charges for Telecommunications, Software, Servers, Storage, Web & Application Development and Other Services: Will include charges through June 24.
- d) Facilities Management: Will include charges through June 30.
- e) Planning, Design & Construction labor charges will be included through June 30.
- f) Fleet Services: Will include charges through 5:00 p.m. on June 30.
- g) Other: Will include charges through June 30, whenever possible.

4. PURCHASING

- a) Orders to vendors outside the University to charge to FY23 budgets must be received at the Purchasing Department by 4:30 p.m., June 16, 2023. Requisitions received after that date may be held and charged to the budget for FY24.

Please submit requisitions \$50,000 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 FY23 will be processed and encumbered, time permitting. Those requisitions identified as FY24 are held until after July 1, 2023 for processing. Requisitions without notations are worked as time permits and could be delayed until FY24. 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 \$10,000 are encumbered if received and approved on or before June 30, 2023. To prevent this, the final departmental approval must occur after June 30, 2023.

Questions concerning these dates may be directed to the Purchasing Department, Renee Funk at 5-0382 or renee-funk@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.

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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 are emailed to campus by ~ May 3rd. The reports will be sent out as in past years as a PDF. You can return those with changes on the PDF to: Cash-Investment@uiowa.edu. As a second option, you can request an excel spreadsheet of your WhoKeys to AFR-Cash-Investment@uiowa.edu, make changes to the excel file and email the file back to that email account. Please use a Subject line of: “**EOY WK Budg/Bal Close**” for all excel file requests and returning changes. All updates are **due by Tuesday, May 30**.

5. 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, 190-239).** Requests for corrections to encumbrance amounts that meet the criteria above (i.e., only for new charges in June) must be sent to Accounting and Financial Reporting at as-efr@uiowa.edu no later than **4:00 p.m. on July 12th, 2023.**

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 Purchasing Operations at purch-pos@uiowa.edu by 4:30 p.m. June 29, 2023.

- b) 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 are re-posted to the July TDR's (period 1 of FY24).
- c) For additional information to take into consideration for encumbrance recording impacting fiscal year closing, please review the [Encumbrance Recording and Review for Closing Fiscal Year 2023 Guidelines](#).

6. 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, 2023** to be processed in FY23. Vouchers processed through June 29, 2023 will have checks issued with a date of June 30, 2023.

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 record in FY23 for travel completed prior to June 1 should be in the Accounts Payable and Travel Department by June 6; 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

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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 28, 2023**.

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 24, 2023 – June 15, 2023

July billing cycle: June 16, 2023 – July 27, 2023

Procurement card transactions that have a **POST** date on or before June 15, 2023 are processed in FY23. **Note:** Post date is often days later than the actual transaction date. **It's the department/cardholder's 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 15, 2023.**

June Procurement Card Vouchers **complete (approved through workflow)** by June 29, 2023 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, 2023 will post to the cardholders' "default" account. The default entry can be reversed up until July 12, 2023 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, 2023 – July 12, 2023 timeframe, the following journal IDs will truncate with an alpha character.

- 1PCRDFT00 (Procurement Card Voucher default) will post as 1PCRDFT0A, 1PCRDFT0B accordingly.
- 1PCRDREV00 (Default reversals), will post as 1PCRDREV0A, 1PCRDREV0B accordingly.
- 1WEPCARD1 (Regular Procurement Card Voucher) will post as 1WEBPCARDA, 1WEBPCARDB accordingly.

Questions may be directed to Dani Weber at 353-2503 or danielle-f-weber@uiowa.edu or renee-funk@uiowa.edu.

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7. ACCOUNTING & FINANCIAL REPORTING

- a) **GL Journal Entry (GLJE) journal entries must be submitted by 6:30 p.m. June 30 (normal cutoff).** The application is offline after that and will be available on Saturday, July 1 at 7 a.m. Beginning July 1, users can choose between FY23 Preliminary Close (period 13) and July FY24 (period 1) accounting period by selecting the appropriate option when starting a journal. The journal header will clearly indicate which period and fiscal year the journal has been created for.

See #8 – Budget Office for information regarding GLJE-Appropriated Transfer Recurring/Non Recurring (ATR/ATN).

- b) **WebCV and PayCV entries will be accepted until 6:30 p.m. June 30 (normal cutoff).** The applications are offline after that and will be available on Saturday, 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 5**. Distribution and availability of the Transaction Detail Reports (TDR), Grant Reports, GL Reports, Summary Reports and Dashboards in the EFR portal are projected to be available on **July 5**.
- d) **GLJE journal entries for Preliminary Close (period 13) must be submitted by 5:00 p.m. July 13 (*early cutoff).**

See #8 – Budget Office for information regarding GLJE-Appropriated Transfer Recurring/Non-Recurring (ATR/ATN).

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

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 and availability of the Transaction Detail Reports (TDR), Grant Reports, Summary Reports and Dashboards in 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 Business Officer can choose between FY23 Final Close and July FY24 accounting periods by selecting the appropriate button. The journal header will clearly indicate which period and fiscal year the journal has been created for. You must have approval from the appropriate Org Unit Administrative Office to submit Final Close entries.

See #8 – Budget Office for information regarding GLJE-Appropriated Transfer Recurring/Non-Recurring (ATR/ATN).

- 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 Business Officer, all entries submitted will post to Final Close. You must have approval from the appropriate Org Unit Administrative Office to submit Final Close entries.

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- i) **GLDSS** monthly data for Final Close (period 14) is projected to be **available July 26**. Distribution and availability of the Transaction Detail Reports (TDR), Grant Reports, Summary Reports and Dashboards in the EFR portal are projected to be available **by July 27**.
- j) GLDSS daily July FY24 online reports are projected to include balance forward data from the roll-forward process **by July 28**.
- k) **Transaction Detail Reports (TDR) and Grant Reports:** 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 in EFR. TDRs and Grant Reports will be created as follows:
 - **Period 12** – TDRs and Grant Reports are exactly like the standard periods 1 – 11, i.e., period 12 transactions are included, and all standard TDR functionality is available.
 - **Period 13** – TDRs and Grant Reports include period 13 transactions. TDRs have WebCV functionality available, but you must have WebCV period 14 security. Comments and the reconciliation functionalities are **NOT** available so Account Reviewers will **NOT** reconcile Period 13 TDRs.
 - **Period 14** – TDRs and Grant Reports include transactions for both periods 13 & 14. All standard TDR functionality is available. Account Reviewers are required to reconcile period 14 TDRs, which include period 13 transactions.
- l) **EFR Summary Reports:** Each of the Fiscal year-end Summary Reports for all periods will be available through the EFR portal, based on the various [access roles](#) that have been established. The *Transactions Report* includes the specific periods selected when the report is run.

Web application questions for GLJE, WebCV and PayCV should be directed to AFR-ElecFinTrans@uiowa.edu.

GLDSS, TDR, Summary Reports and EFR portal questions should be directed to as-efr@uiowa.edu.

End of year calendar and close deadline information will be posted to the Accounting & Financial Reporting website (<http://afr.fo.uiowa.edu/>).

8. BUDGET OFFICE (Appropriated Transfers)

- a) GL Journal Entry (GLJE) Appropriated Transfers Recurring (ATR) must be completed by **6:30 p.m. April 30th**.
- b) GLJE Appropriated Non-Recurring Transfers (ATN) must be submitted by the same deadlines as other GLJE entries:
 - **Regular June close (period 12) – must be submitted by 6:30 p.m. June 30 (normal cutoff).** The application is offline after that and will be available on Wednesday, July 1 at 7 a.m. Beginning July 1, users can choose between FY23 Preliminary Close (period 13) and July FY24 (period 1) accounting period by selecting the appropriate option when starting a journal. The journal header will clearly indicate which period and fiscal year the journal has been created for.
 - **Preliminary close (period 13) – must be submitted by 5:00 p.m. July 13**
 - **Final Close (period 14) – must be submitted by 5:00 p.m. July 18**

Questions may be directed to Sujatha Shetty (sujatha-shetty@uiowa.edu) or Audra Haddy (audra-haddy@uiowa.edu).

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9. 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>).

10. 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 3**.
- 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 3**.
- c) All eDeposits must be submitted **before 10:30 a.m. on July 3** if the money is to be posted to the general ledger in **FY23**. The eDeposits system will be unavailable **after 10:30 a.m. on July 3** until all system reconciliation work is 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 **FY24** financial activity.

- d) All eDeposits **submitted after 10:30 a.m., July 3** post to the general ledger in **FY24**.

Questions may be directed treasury-edeposits@uiowa.edu.