

Fiscal Year-End Schedule  
June 30, 2019

As we near the end of FY19, please review the year-end processing deadlines listed below. The deadlines for various financial activities are necessary to facilitate an effective and efficient year-end accounting close and to allow for proper preparation of the University's financial reports.

### Requisitions and Change Orders

➤ Fiscal Year 2019

For requisitions and change orders to be charged to the fiscal year 2019 budgets, transactions must be completed and **approved** by 3:00 PM Friday, June 21<sup>st</sup> to ensure sufficient time for Purchasing to generate the purchase orders. There should be NO purchase orders, change orders, or requisitions with a FY19 **transaction date** entered after June 21<sup>st</sup>. Requisition and change order security access will be removed at 3:00 PM Friday, June 21<sup>st</sup>, and restored on Monday, July 1<sup>st</sup> by 10:00 a.m.

➤ Fiscal Year 2020

Beginning Monday, July 1<sup>st</sup>, all requisitions must be entered in FY20 with a July 2019 transaction date. Requisition and change order security access will be restored on Monday, July 1<sup>st</sup>.

### Open Commitments (Encumbrances)

- All open commitments (e.g., encumbrances) should be reviewed to determine if they are needed. If no longer needed, Accounts Payable should be notified as soon as possible but no later than Tuesday, June 25<sup>th</sup> by 12:00 PM. All standing (open) purchase orders other than grant funds and plant project funds should be closed in the old fiscal year.
- The University will roll (carry forward) encumbrances into FY20 to include the corresponding budget entries. Change orders can only be processed against purchase orders where encumbrances have rolled to the new fiscal year. Purchase orders closed in FY19 cannot be reopened in the new fiscal year. To help determine if a purchase order was rolled from FY19 to FY20, users can access the detail encumbrance activity (FGIENCD) which will show E090 code for any FY19 encumbrance that rolled to FY20.

### New Vendor Setup and Service Contracts

- All ICDC, W-9, and contracts due for vendor setup for FY19 invoice processing must be submitted to purchasing no later than Monday June 10<sup>th</sup>.

## Regular and Direct Pay Invoices

- Direct Pay Invoices  
Vendor invoices mailed directly to the departments should be entered and approved by departments (\$400.00 or less) by 3:00 PM Wednesday, June 26th if invoice is for goods received or services rendered in FY19.
- Departmental access to process direct pay invoices will be removed at 3:00 PM Wednesday, June 26th to ensure no new direct pay invoices are processed for FY19. Direct pay invoicing access will be reinstated by 10:00 AM Monday, July 1st to allow for FY20 processing.
- Regular Invoices  
Vendor invoices mailed directly to the departments need to be approved and forwarded to Accounts Payable for processing no later than 12:00 PM Tuesday, June 25th **if payment is for goods received or services rendered in FY19.**
- Please contact vendors if an invoice for goods received or services performed in FY19 has not been received by year-end. Encumbrances will be rolled at 3:00 PM Monday, July 8th which will cause the system to no longer allow invoice posting to FY19. **Please adhere strictly to this schedule as vendor liabilities are determined from the invoices which directly impact the financial statements.** A final FY19 check run will be processed on Friday, June 28<sup>th</sup>.

## Outstanding Expense Reports – Concur / Cash Advances

- Concur expense reports for travel completed in FY19 must be submitted and through approvals by Tuesday, June 25th. Upload will be processed and dated June 26th in Banner.
- All unused cash advances for travel must be returned by 12:00 PM Tuesday, June 25th as all cash advances for travel should be liquidated at year-end.

## Approvals

- Direct pays – Deadline for FY19 approval is 3:00 PM Wednesday, June 26th.
- Requisitions & Change Orders – Deadline for FY19 approval is 3:00 PM Friday, June 21st.
- Requisition & Change Orders security access removed at 3:00PM Friday, June 21<sup>st</sup>.
- Concur – Approvals for FY19 expense should be completed by Tuesday June 25th .

## Budgets

- Budget JV's (Cleanup) – Deadline for FY19 budget JV approval is 5:00 PM Tuesday, July 9th.

## Departmental Deposits & Miscellaneous Receipts

- All departmental deposits, miscellaneous receipts and supporting documents (credit card receipts) are to be delivered to Student Financial Services by 10:00 AM Friday, June 28th to ensure documents are processed and forwarded to the Accounting Office to allow sufficient time to process transactions for year-end close.

## Journal Vouchers & Uploads

- All journal vouchers (JV's) – this includes month-end entries, departmental JV's, and department uploads – for FY19 activity should be delivered by 12:00 PM Friday, June 28th to the Accounting Office.
- YE cleanup budget entries and budget uploads can be completed until 5:00 PM on Tuesday, July 9th.

## Labor Reallocations

- All FY19 labor reallocations need to be sent to Charlotte Bongard by 5:00 PM on Thursday, June 6th.

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## Dates to Remember

May 8

- EPAF Spreadsheet (1<sup>st</sup> round) due to Academic Affairs (FFA in-loads/overloads, Adjunct overloads).

May 13

- PAFS due for Summer Sessions Full (1), A, D, & G (1<sup>st</sup> Pay Date: May 24th).

May 14

- EPAF Spreadsheet (2<sup>nd</sup> round) due to Academic Affairs (FFA in-loads/overloads, Adjunct overloads).

May 17

- EPAFs due for Summer Sessions Full (1) A,D, & G (1<sup>st</sup> Pay Daye May 24<sup>th</sup>).

May 30

- Cutoff Date for pushing through NSF's on Requisitions

June 6

- Labor Reallocations due to Charlotte Bongard by 5:00 PM.

June 10

- PAFS due for Summer Sessions E & H (1<sup>st</sup> Pay Date: June 21st)
- Funding of all Non-General Fund Deficits
- All ICDC, W9 and contracts due for FY19 processing.

June 21

- Requisitions & Change Orders for FY19 **Completed AND Approved** by 3:00 PM
- Requisition & Change Order Security Access Removed at 3:00 PM

June 24

- PAFS due for Summer Sessions B (1<sup>st</sup> Pay Date: July 5)

June 25

- Concur – Expense Reports Completed for FY19 Submitted and through Approvals.
- Unused Cash Advances due by 12:00 PM
- Accounts Payable Notified of Unneeded Open Commitments (Encumbrances) by 12:00 PM
- Accounts Payable Invoices for Goods Received or Services Rendered in FY19 due by 12:00 PM

June 26

- Departmental Direct Pay Invoices Due by 3:00 PM (Must be Completed and Approved)
- Direct Pay Access Removed at 3:00 PM
- Final FY19 Concur Upload

June 28

- Departmental Deposits & Miscellaneous Receipts due by 10:00 AM to Student Financial Services
- FY19 Journal Vouchers Including Month-End JV's and online Budget JV's due by 12:00 PM to Accounting
- June Month-End Uploads due by 12:00 PM to Accounting
- All Finance User Security Access Removed for Year-End Roll Processing at 5:00 PM
- Final FY19 check run processed

July 1

- All Finance User Security Access Restored by 10:00 AM
- Begin Processing Requisitions, Change Orders, Direct Pay Invoices, Journal Vouchers, Budget Requests, Departmental Deposits, and Miscellaneous Receipts for FY20

July 3

- Concur Estimate Accrual

July 5

- First check run for FY20 invoices

July 8

- Encumbrance Roll at 3:00 PM
- Last day to enter FY19 invoices by 3:00 PM

July 9

- Departmental Budget Labor Cleanup (Entries & Uploads) – Due by 5:00 PM
- Non Labor Budget (Entries and Uploads) Due by 5:00 PM
- PAFS due for Summer Session F (1<sup>st</sup> Pay Date: July 19)

July 12

- EPAFS due for Summer Session F ( 1<sup>st</sup> Pay Date July 19)

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*Finance Only Dates*

July 11

- PBC's with Adjusting Entries Due
- Accounting Office Entry Cutoff 5:00 PM

July 12

- Finalize Budget Cleanup

July 16

- Final Accrual Entries GL/SL Cutoff – No entries after 5:00 PM

July 19

- Investment Allocation
- Final Close
- Finalize Carryover (Carryover entry in FY20) at 5:00 PM
- Reverse Management Entries

July 26

- Details Due
- Report Only PBC's Due

August 5

- Financial Statement Drafts Due
- Remaining PBC's Due

August 7

- AHP Begins Ferris Audit AHP Begins Foundation Audit
- AHP Begins Foundation Audit

Year End Town Hall  
May1, 2019

Introduction - Nicole

Types of Transfers - Charlotte

Purchasing - Julia

Accounts Payable -Adam

Concur -Gabi

Payroll - Carla

Position Control - Charlotte

Accounting - Nicole

Questions

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Year End information can be found at: [www.ferris.edu/accounting](http://www.ferris.edu/accounting)