

To: Finance System Users
From: Gary Wawers, Controller
Date: May 21, 2018
Re: Fiscal Year-End Cutoff Dates

The Accounting Office has established a series of critical deadlines for departments to charge expenses to the 2017-2018 fiscal year. These dates apply to **all funds; appropriated, non-appropriated, grant and contract funds**, and apply to accounts payable vouchers, receiving reports, expense reports, interdepartmental forms (paper forms), accounts receivable charges, spreadsheet journals and journal entries.

| FISCAL YEAR END ACCOUNTING DEADLINES * NO DEADLINE EXCEPTIONS. | | |
|---|--------------------------|---|
| EXPENSE REPORTS Travel/other employee expense reimbursements | JULY 6, 2018 | Expense Reports submitted on-line through July 6 th will be applied to fiscal year 2018. Expense Reports submitted after July 6 th will be applied to the new fiscal year 2019. |
| INTERDEPARTMENTAL FORMS IDB'S, Cost Transfer, Cash Transfer & Correcting Entries, & Spreadsheets to post as SSI Journals | JULY 6, 2018 4:00 pm | Forms must be received in <u>Accounting or Grant & Contract Accounting (grant funds)</u> by this date for entry by Accounting Office. |
| RECEIVING REPORTS, AP VOUCHERS and JOURNAL VOUCHERS- entered by Accounting Office | JULY 10, 2018 4:00 pm | Same as above |
| AP VOUCHERS- entered on-line by departments | JULY 12, 2018 4:00 pm | Final date on-line, AP vouchers can be applied back to fiscal/budget year 2017-2018. |

Special Reminders:

- Forms received by the deadlines that are unsigned or missing other critical elements are considered late and may have to be applied to the new fiscal year.
- If documents need to be routed to other offices before reaching Accounting or Grant & Contract Accounting, please start the process earlier to meet the deadlines.
- Departments need to do the best they can to ensure that the paper documents submitted near the deadline will properly pass the budget checking requirements when they are entered in PeopleSoft. Also, take special note of the Overdrawn Funds section of this memo.

Deficits in Local Funds

Fiscal year-end deficits are not allowed in departmental local funds at NDSU. Local funds are all funds other than appropriated (#30000 to 39999) or grants (#40000 to 49999).

Please contact gary.wawers@ndsu.edu for any questions.

Applying payments to the proper fiscal year

By applying payments to the proper fiscal year, the University's actual expenditures and year-end liabilities are recorded in the accounting system. The accounting system is used to prepare the official financial reports of the University; therefore, it is just as important to properly apply payments in non- appropriation funds as it is in state appropriation funds. Detailed Oracle/PeopleSoft instructions for entering payments in July that are to be applied to the old fiscal year will be sent out at a later date.

- Payments for goods and services received June 30, 2018, or earlier, must be applied to fiscal 2017-2018 budgets.
- Payments for goods and services received July 1, 2018, or later, must be applied to fiscal 2018-2019 budgets.
- The date goods and services were received should be indicated on the input documents and attached invoices. This date determines the fiscal year to which the bill will be applied. Documents should be separated by fiscal year.

NDSU departments acquiring goods & services from other departments that bill using spreadsheet imports should be aware of earlier billing cutoffs for fiscal year-end processing. Those cutoff dates are as follows:

| PAPERLESS INTER-DEPARTMENTAL BILLING JOURNALS | | |
|--|--|---|
| JOURNAL ID | BILLING CUTOFF DATE | INTERDEPARTMENTAL CHARGES |
| TELECOM/IT | JUNE 15, 2018 | Combined Phone and Telecom charges |
| EMLAB | JUNE 30, 2018 | Electron Microscope charges |
| POSTAGE | JUNE 15, 2018 | Postal charges |
| POSTAGEAMH | JUNE 15, 2018 | American Warehouse Bulk Postage |
| PCSAUD PCSJTGRAPH | JUNE 15, 2018 | Printing Center service charges |
| FAMIS (motor pool, garage, central stores and work orders) | JUNE 15, 2018 JUNE 27, 2018 JULY 6, 2018 | (Transactions 6/1/18 – 6/15/18) (Transactions 6/16/18 – 6/26/18) (Transactions 6/27/18 – 7/6/18 – backdate file to 6/30/18) |
| NEW: Motor pool Only | JULY 11, 2018 | (June motor pool transactions 6/1/18 – 6/30/18, backdate file to 6/30/18) |
| FMUTILITY | JUNE 15, 2018 | Facilities management charges: utilities |
| CATERING | JUNE 30, 2018 | Dining Services catering charges |

The spreadsheet journal files will be sent to Accounting after the billing cutoff date noted above, please allow **7-10 working days** for these journals to be processed and posted to the General Ledger. Paperless Interdepartmental billing charges occurring after the above listed dates will be posted to FY2018-2019.

Facilities Management (FAMIS):

Please note there will be three billing cutoff dates in order to better capture all charges that pertain to the current fiscal year.

Motor pool only:

The final end-of-year motor pool posting will occur on July 11, 2018; this posting will include the following charges:

All Motor pool reservation travel for the month of June that are returned prior to noon Monday, July 2, 2018. All monthly assigned vehicle mileage usage (reported prior to July 6) and monthly vehicle depreciation charges for June.

Travel & Expense Reimbursements:

Expense Reports submitted through July 6th will be applied back to FY18. Expense Reports submitted after July 6th will be applied to FY19.

In other words, if there are any travel expenses related to June travel, please have those submitted in PeopleSoft by July 6th to have the expenses applied to fiscal 2018. All PeopleSoft Expense Reports submitted after July 6th will be applied to the new fiscal year 2019. If there are any travel expenses related to July travel, please hold off submitting those PeopleSoft Expense Reports until after July 6th.

JPMorgan Purchasing card – Billing Cutoff Date June 29, 2018

The monthly credit card statement for JP Morgan cuts off on June 29, 2018. All of the expenses in this statement will be applied to FY2017-2018, because they will be for June purchases. Any purchases and/or deliveries after June 29 will be in the next month's (July 31) statement and will be applied to FY2018-19.

Important Change to Note: The June Purchasing Card transactions will be split into two uploads to assist in fiscal year-end processing.

- **June 1 – June 18 transactions uploaded on June 25**
 - Users will have until midnight June 24 to view the charges for June 1 - 18 on the JP Morgan credit card website and adjust funding on their charges before they are uploaded to Oracle/PeopleSoft.
- **June 19 – June 29 transactions uploaded on July 9**
 - Users will have until midnight July 8 to view the charges for June 19 - 29 on the JP Morgan credit card website and adjust funding on their charges before they are uploaded to Oracle/PeopleSoft.
- **Making funding adjustments on the website will save time so you will not need to complete a Journal Voucher form to redistribute the expenses.**
- **You can make funding adjustments on the JP Morgan credit card website as soon as a transaction is posted, so it is not necessary to wait until the 19th and 30th to start making adjustments.**

Payroll Posting

The July 13 payroll is for the June 16 – 30, 2018 work period, the payroll journal will be applied back to charge the June expense against the fiscal 2017-2018 budget. We will attempt to get this journal posted to the Oracle/PeopleSoft general ledger as soon as possible, and an email will be sent to the staff list serve when this journal has successfully posted.

Important Note: Departments need to be as accurate as possible in processing this payroll, as it is one of the last expense entries posted before the fiscal year-end is closed and there is no opportunity to make corrections in FY2017-2018. Any retro forms or other adjustments related to this pay period are posted in the next payroll, which will be recorded in FY2018-2019. It is also important for departments to estimate the amount of this pay period's payroll expense and leave room in their budgets for it, so the funds and projects do not overdraw when this payroll journal is posted.

Overdrawn Funds

When an expense is posted by the Accounting Office and we find that it will overdraw the budget, we normally return the document to the department or contact the department for another funding source. As we near the fiscal year-end deadlines there is insufficient time to contact or return the document to the department. During July 2018, instead of contacting or returning the documents to the departments, the Accounting Office will choose a department local fund to charge the expense.

If your department prefers the Accounting Office use a certain local fund, please email that information to: lisa.m.rippinger@ndsu.edu.

Accounts Receivable billing

For those departments that complete Departmental Billing Invoices, the Customer Account Services copy must be completed and received by Customer Account Services on or before **July 6, 2018**, to be properly recorded in the fiscal 2017-2018 financial transactions and budget.

For those departments that upload group postings through the SOPHIE server or via Group Post Request, Customer Account Services needs to be notified by **12:00 pm on June 29, 2018**, in order to post the group postings within Campus Connection. Group postings cannot be backdated to **June 30th**. If you have June charges within groups that are posting in July, please contact the Customer Account Services office by **July 6, 2018** for these to be manually recorded in the fiscal 2017-2018 financial transactions and budget. The Customer Account Services office can be contacted at 231-8782 or by email at ndsu.customer.account@NDSU.edu.

Annual Equipment inventory

If you have not done so, please complete the annual inventory list and return to Melanie Correll in the Accounting Office by **June 15, 2018**. Please contact Melanie at 231-7297 or melanie.correll@ndsu.edu for any questions you may have.

Petty Cash Funds

Petty cash funds need to be fully reimbursed as of June 30th to record the expenses in the proper fiscal year.