



Year End Deadlines and Processes

May 28, 2018 (Monday)

- Orders using FY 18 funding requiring a Bid or RFP to be performed by Purchasing must be submitted to Purchasing to ensure completion by year end.

June 4, 2018 (Monday)

- FY 19 funded orders needing to be in place on 09/01/2018 and requiring a bid or RFP to be performed by Purchasing must be submitted to Purchasing for processing.

July 9, 2018 (Monday)

- Renewal orders based on current FY 18 orders must be submitted to Purchasing by 07/09/2018 to enable processing and completion by year end. (Examples: space and equipment rentals/leases, maintenance and service contracts, multiyear bid awards for commodities.) To renew or extend, there must be a renewal option available and the contract/agreement must be active/exist in FY 19.

July 31, 2018 (Tuesday)

- Encumbrances on E&G funds (funds that start with a 10) will only roll one year. The encumbrance should be expended by the second year otherwise the encumbrance will systematically be closed on 07/31/2018.

August 6, 2018 (Monday)

- E&G encumbrances that rolled from FY 17 to FY 18 will not roll to FY 19. If there is a legitimate business need to re-establish or keep open, contact Purchasing.

August 24, 2018 (Friday)

- PCard purchases for FY 18 should be completed by August 24th to ensure posting by statement close date 09/03/2018. PCard allocations should be made throughout August as purchases are made.

August 27, 2018 (Monday)

- Non-Catalog TechBuy orders using FY 18 funding not requiring bids must be submitted to Purchasing to ensure completion by year end.

August 31, 2018 (Friday)

- Requests for increases or releases of FY 18 encumbrances is due to Purchasing.
- Punch-out and Catalog TechBuy orders using FY 18 funding must be submitted to the vendor by 08/31/2018 to ensure completion by year end.
- All purchase orders for FY 18 must be completed, approved and posted to Banner by close of business – 5:00 p.m. Any order not completed by 08/31/2018 will be posted in September against FY 19 funding.
- Travel Applications to be applied against FY 18 funds must be entered by 4:30 p.m.

September 1, 2018 (Saturday)

- All FY 19 orders must have an accounting date of 09/01/2018 or later.
- No TechBuy Punch-out orders using FY 19 funding may be entered or submitted prior to today.

September 3, 2018 (Monday)

- Citibank PCard Statement close date is today. Transactions will not be viewable until Wednesday, 09/05/2018. Charges on 09/03/2018 statement will be applied to FY 18.

September 6, 2018 (Thursday)

- FY 18 [Inventory Form](#) for Consumable Supplies/Goods for Resale Inventory counts as of 08/31/2018 are due to Accounting Services.
- FY 18 [Holding Account](#) and Unclaimed Wire claims are due to Accounting Services.
- FY 18 Contract Revenue Accruals must be saved and uploaded into the [Contract AR & Billing System](#).
- FY 18 Interdepartmental Billing through FiTS: Any documents with August charges posted in September of FY 19 to E&G (State) funds or other restricted funds will be reversed and the billing department will be required to re-enter charges to an alternate FY 19 funding source.
- FY 18 Cash Receipts submitted through the Cash Receipts system must be entered and approved by intermediate approvers and SBS.

September 7, 2018 (Friday)

- FY 18 Non-Contract Revenue Accrual requests are due to Accounting Services. Submissions should be emailed to the Accounting Services mailbox, hscacc@ttuhsc.edu, and should include supporting documentation validating the accrual amount.
- FY 18 FiTS requests (Cost Transfers, Internal Purchase Funding Transfers, and Revenue Transfers) must be entered and approved by departmental approvers.
- FY 18 Expense Accrual requests are due to Accounting Services.
- FY 18 Contract Revenue Accrual corrections are due to Accounting Services.

Year End Deadlines and Processes

- PCard allocations should be made throughout August as purchases are made. All allocations must be completed by 12:00 p.m. (Noon) today.
- FY 18 Travel Vouchers and required documentation must be submitted and approved by the Travel Office.
- FY 18 invoices and receiving reports are due to Payment Services.

September 10, 2018 (Monday)

- The August 2018 accounting period (12 FY 18) in Banner will close at the end of the day on Monday (September 10th). An accrual period for FY 18 will remain open for a period of time after that date. Any entries made during the accrual period will require approval from Accounting Services.

September 11, 2018 (Tuesday)

- The FY 18 roll to FY 19 will take place on 09/11/2018. All financial systems will be closed to transactional processing from Monday evening through Wednesday morning. Cognos will be available and will reflect August balances.

September 13, 2018 (Thursday)

- Questions regarding fund balances for FY 18 transaction detail included in Cognos reports after August close are due to Accounting Services today. Deficits will be covered from backup FOPs on September 14th unless alternate FOP information is received by September 13th.

The month of August will be closed on 09/10/2018:

An accrual period for FY 18 will remain open for a period of time after that date. Any entries made during the accrual period will require approval by Accounting Services.

The FY 18 roll to FY 19 will take place on 09/11/2018:

All financial systems will be closed to transactional processing from Monday evening through Wednesday morning. Cognos will be available for reports.

Deficit fund balances will be covered from backup FOPs:

Deficits will be covered from backup FOPs on September 14th unless alternate FOP information is received by September 13th.

Open encumbrance review process:

Review all open encumbrances at the following location in Cognos: Public Folders > HSC Finance > Encumbrances, Invoices and Checks > **Open Encumbrances by Fund & Orgn**

- Review for validity:
 - Is order expected to be fulfilled before 08/31/2018?
 - Have you received the order, but it has not been invoiced (paid)?
- Request PO/Encumbrance Close from the [PO & Encumbrance Change Request](#) link.

Encumbrance adjustment process:

Requests for increases or releases of FY 18 and prior year encumbrances must be received by Purchasing. Departments are encouraged to review encumbrances in June and July in order to avoid problems associated with attempting to spend available funds in August.

Encumbrances on E&G funds (funds that start with a 10) will only roll one year. The encumbrance should be expended by the second year otherwise the encumbrance will systematically be closed on 07/31/2018.

- E&G encumbrances that rolled from FY 17 to FY 18 will not roll to FY 19. If there is a legitimate business need to re-establish or keep open, contact Purchasing no later than 08/06/2018.
- The encumbrance roll process also rolls budget to the next year to cover the encumbrance. The budget for the E&G funds can only be used for the associated encumbrance.
- Releasing/closing prior fiscal year encumbrances on E&G funds does not release funding to be spent in the current fiscal year. When prior fiscal year encumbrances are closed, the associated budgets will also be reversed.
- To keep the funds available beyond 07/31/2018 requires action involving multiple departments, so if there is a legitimate business need to re-establish or keep the FY 18 encumbrance open please contact Purchasing no later than 08/06/2018.

Year End Deadlines and Processes

Revenue should be recorded in the period that it is earned:

- Deposits should be recorded as of the bank deposit date.
- If the amount was earned in FY 18 but not received in FY 18, contract revenue should be accrued via the [Contract AR & Billing System](#) by 09/06/2018. Please note that recording non-contract revenue accruals occurs under rare circumstances and is NOT the preferred method for most revenue accruals. Please contact Accounting Services if you are uncertain regarding how a specific revenue accrual should be entered.
- If the amount was received in FY 18 but not yet earned in FY 18, it should be recorded as deferred revenue using the appropriate Balance Sheet account. Please contact Accounting Services for assistance in posting the related deposit to the correct account.

Any award/PO/Contract requiring approval at the August BOR meeting will need to be completed and ready for submission in early July.

An expense should be accrued if an invoice has not yet been received, but the item has been received or the service provided.

E&G Funds (100000 – 109999) should be fully expended or encumbered by the end of FY 18 to avoid recapture.

Accounts Payable will record payments as a prepaid asset, if applicable.

Changes in the reported inventory balance will be reclassified from expense to an asset.

Unclaimed Wires and Deposits:

- Review the [Holding Account Report](#) at the Accounting Services website.
- Amounts not claimed within six months will be swept to a scholarship account per [HSC OP 50.35](#).