

TO: All Campus Constituents
 FROM: Mike Ulrich, Accounting Manager
 DATE: April 20, 2018
 SUBJECT: Fiscal Year 2018 Closing Dates and Procedures

CALENDAR OF IMPORTANT DATES – Fiscal Year 2018

April 30 th	<ul style="list-style-type: none"> ◇ Purchase forms due for furniture for Fiscal Year 2018 (to be received by June 30, 2018). ◇ Due date for items over \$100,000.00 that need to be bid or quoted by Purchasing (to be received by June 30th)
May 11 th	<ul style="list-style-type: none"> ◇ Purchase forms due for all computer orders for guaranteed delivery prior to June 30.
June 4 th	<ul style="list-style-type: none"> ◇ Last day to submit non-ESM purchase forms for all items requiring a purchase order / Purchasing to place. (Items MUST be received by June 30, 2018).
June 8 th	<ul style="list-style-type: none"> ◇ Last day to submit payroll redistributions for pay periods prior to May 1st.
June 25 th	<ul style="list-style-type: none"> ◇ Recommended last day for online P-card purchases. Items must be received and charged prior to June 30th. ◇ Recommended last day for in-store P-card purchases. No further P-card use until July 1, 2018. ◇ Recommended last day to submit journal vouchers for July 2017 – June 2018 activity/corrections. ◇ Last day for Petty Cash reimbursements, Check Requests, and Services Reimbursements.
June 28 th	<ul style="list-style-type: none"> ◇ Final Fiscal Year 2018 A/P check run.
June 29 th	<ul style="list-style-type: none"> ◇ All cash/checks received must be deposited by 4 p.m. ◇ All petty cash and change funds must be verified. ◇ Final opportunity to process emergency checks. ◇ All goods/services must be received to be paid with Fiscal Year 2018 funds.
July 2 nd	<ul style="list-style-type: none"> ◇ P-card can be used to charge against Fiscal Year 2019 funds. ◇ Banner Finance system down, general ledger roll, open Fiscal Year 2019.
July 3 rd	<ul style="list-style-type: none"> ◇ Banner Finance system available.
July 5 th	<ul style="list-style-type: none"> ◇ June 2018 uploads due to Accounting Services. ◇ June 2018 P-card reconciliations must be completed by 3:00 PM. ◇ Final Fiscal Year 2018 P-card download at 3:00 pm. ◇ Inventory counts completed. ◇ All previously submitted Fiscal Year 2018 travel reports must be fully approved by 3:00 PM or they will be returned.
July 6 th	<ul style="list-style-type: none"> ◇ Last day to submit bills/invoices to General Accounts Receivable for Fiscal Year 2018 amounts owed to WWU.* ◇ All Fiscal Year 2018 unapproved journal vouchers will be disapproved by Accounting Services. ◇ June closes and accrual period opens. ◇ Last day to submit Fiscal Year 2018 encumbrance liquidations.
July 9 th	<ul style="list-style-type: none"> ◇ Last day to submit May & June payroll redistribution requests to Accounting Services. ◇ Last day to submit Fiscal Year 2018 invoices to Accounts Payable.* ◇ Year-end inventory counts due to Accounting Services.
July 13 th	<ul style="list-style-type: none"> ◇ Revenue deferrals must be complete. ◇ Last day to submit accrual period journal vouchers to Accounting Services.
July 17 th	<ul style="list-style-type: none"> ◇ Last day to submit Fiscal Year 2018 travel expense vouchers.
July 18 th	<ul style="list-style-type: none"> ◇ Encumbrance roll.*
July 20 th	<ul style="list-style-type: none"> ◇ Final interagency receivable/payable entries to Accounting Services.
July 26 th	<ul style="list-style-type: none"> ◇ Last day to submit accrual <u>uploads</u> to Accounting Services. ◇ Last day to approve Fiscal Year 2018 travel expense vouchers. ◇ Accrual period permissions are removed. No more JV or TEM entries by the campus.
July 27 th	<ul style="list-style-type: none"> ◇ Accrual period closes. No additional entries will be keyed unless approved by Accounting Services. ◇ Approvers must completely approve all travel reports by 3:00 PM.

*Dates subject to change

Accounting Services

JVs and Uploads

June 25 th	Journal vouchers for July 2017-May 2018 activity should be complete
July 5 th	June uploads due to Accounting
July 6 th	All Fiscal Year 2018 unapproved journal vouchers will be disapproved by Accounting Services
July 6 th	June closes and accrual period opens
July 7 th	Disapproved Fiscal Year 2018 journal vouchers can be resubmitted as accrual period JVs dated 30-JUN-2018
July 13 th	Revenue deferral entries due to accounting
July 13 th	Recommended last day to submit accrual period journal vouchers to accounting
July 26 th	Accrual period uploads due to accounting
July 27 th	Accrual period closes

After July 27th, no further adjustments to the accrual period will be entered unless approved by Accounting Services as needed for accurate financial reporting.

Begin reviewing your monthly accounting reports now and initiate any necessary corrections as soon as possible. Please note that you don't need to wait for Accounting Services to distribute June reports. Instead, you can run your own reports as soon as June closes, or view your data through FAST Finance or Web4U Finance self-service. This will allow more time to generate the correcting journal vouchers before the closing period deadline.

Any department charging for services such as Telecommunications, Copy Services, Copier Support, and Facilities must submit uploads for June activity by July 5th or by July 26th for accrual period entry. Work performed in June **must** be billed to Fiscal Year 2018.

During the closing/accrual period, both Fiscal Year 2018 and Fiscal Year 2019 will be open simultaneously. It is important that departments date Journal Vouchers and uploads **30-Jun-2018** to post to the accrual period of Fiscal Year 2018. Using a July date on a JV will post it to Fiscal Year 2019.

Contact Mike at x3675 or Jan at x3689 with any questions.

Redistributions

June 8 th	Last day to submit July 2017-April 2018 payroll redistribution requests
July 9 th	Last day to submit May-June 2018 payroll redistribution requests

No redistributions of payroll expenses will be accepted after July 9th.

Contact Diane at x4002 with any questions.

Inventory

July 5 th	Inventory counts must be completed
July 9 th	Summary of inventory counts due to Accounting Services

Departments having **consumable inventory** with a value greater than \$50,000 or **merchandise inventory** of any value must take an annual physical count. Inventories at Print Plant, Health

Services, Copy Services, Lock Shop, Mail Services, Physical Plant, Associated Students, Bookstore, Student Recreation Center, Chemistry and Telecommunications must be counted as of June 30.

If you have questions about whether or not you need to do an inventory count or if you need help with inventory count procedures, contact Mike Ulrich at x3675.

Invoices / Payments

June 28 th	Final Fiscal Year 2018 check run for AP
June 28 th	Final Fiscal Year 2018 Bookstore check run
June 28 th	Final Fiscal Year 2018 Student Accounts check run
July 6 th	First check runs for Fiscal Year 2019
July 9 th	Last day to return approval letters / submit invoices for Fiscal Year 2018 purchases

Invoices and direct payments will continue to be recorded as expenditures in Fiscal Year 2018 **if** the goods and services have been received prior to July 1st. When sending approval letters to Accounts Payable, **please be sure to specify the date received so we can record the invoice in the correct year.** After the close of the accrual period on July 28th, invoices for Fiscal year 2018 expenditures will be tracked and recorded to Fiscal Year 2018 if the total amount is deemed to be material.

Departments are not to hold on to invoices or mis-date approval letters thereby charging them to the incorrect fiscal year. If your department closes during June, please have all invoices sent to Accounts Payable at MS 1420 and designate someone to serve as a Budget Authority to approve invoices for payment.

Business Services

Western Marketplace (ESM) Orders

Campus users may continue to use Western Marketplace (ESM) to order items throughout the entire month of June. There is no cut-off or stop date but please be aware of long lead items (computers and furniture). In order for items to be paid with current year funds, the item must be physically received by Western no later than June 30th. Items received after June 30th will be processed and paid as a new fiscal year transaction.

Receiving in the Marketplace

Items received on campus prior to June 30th must be received online in Western Marketplace by the end of day June 30th. In the event of an item physically on campus June 30th but not received online in Western Marketplace, campus users **must enter an internal note indicating** that the item was received on campus on or before June 30th. The packing list or receiving documentation **must be attached at the header level** of the order to back up this receiving date.

If you have questions, please contact Susan Banton at X2430.

Purchases

April 30 th	Purchase forms due for furniture for Fiscal Year 2018 (must be received by June 30, 2018).
April 30 th	Due date for items over \$100,000 that need to be bid or quoted by Purchasing.
May 11 th	Purchase forms (<u>including ESM</u>) due for all computer orders for guaranteed delivery by June 30.
June 4 th	Last day to submit purchase forms for all items requiring a purchase order / Purchasing to place (includes large dollar amount purchases if items are under contract and are received by June 30, 2018).
June 25 th	Departmental Orders / Check Requests under \$1,000 due (If delivery can be made by June 30).

Requisitions that must be completed for Fiscal Year 2018 should be forwarded to Purchasing no later than the dates listed above. Requisitions will be processed on a first come, first served basis with consideration for lead times.

Any purchases for goods and services which are to be applied to the current budget year must be received on campus no later than June 30th. Purchases which must be paid against Fiscal Year 2018 funds should indicate "Old Year" or "FY 2018" in the Comments section of the Purchase Form.

If the order should be charged to Fiscal Year 2019, indicate "New Year" on the Purchase Form and schedule delivery of the goods **after** June 30th. If goods are received prior to June 30th, the expenditure will be charged to Fiscal Year 2018 in accordance with generally accepted accounting principles.

Please contact Purchasing (Pete Heilgeist at x3127) if you have questions about a purchase your department is planning.

P-Card Purchases

June 25 th	Recommended last day for online P-card purchases. Items must be received and charged prior to June 30.
June 25 th	Recommended last day for in-store P-card purchases.
July 2 nd	P-card available for use with Fiscal Year 2019 funds.
July 5 th	P-card reconciliations for June activity must be complete.
July 5 th	Final Fiscal Year 2018 P-card download at 3:00 pm.
July 13 th	Journal vouchers correcting P-card charges must be complete and submitted to Accounting Services.

The expenses for goods received on or prior to June 30th will be posted to your current year budget. On July 5, 2018, **all Fiscal Year 2018** P-card transactions, regardless of whether they are reviewed or approved will be posted to Banner. However, these transactions will post to E399/E999 and will need to have a JV created and routed for approval to reflect the proper account code by the JV deadline of July 14th.

Please contact Brenda Ancheta at x3651 if you have questions about P-card year-end procedures.

Travel

- July 5th 3 PM Travel Reimbursements submitted through June 30th must be completely approved. (Unapproved documents with a June report date will end in an error.)
- July 17th Deadline for FY18 Travel submissions. Documents submitted after this date might not be approved before the year end.
- July 27th 3 PM Approvers must completely approve all travel. Documents not completely approved by this date will post expenses to FY19.

Travel Reimbursements submitted through June 30th must be completely approved before July 6th at 3PM to ensure the document does not end in an error. Documents with a June report date not completely approved by 3pm July 6th will either need to be returned or will end in an error. Travelers will need to change the Report Date to a July date and resubmit the document:

Documents submitted beginning July 1st will automatically carry a July date and will not be affected by this issue. Report Dates will not need to be adjusted at any other time.

Approvers must set up a [Proxy Approver](#) or ensure they have [VPN Access](#) to approve from off-site if you will be out of the office before July 31st. This will help prevent documents from ending in errors and/or not posting to the correct Fiscal Year.

**The Deadline to Submit Travel Reimbursements in TEM for Fiscal Year 18 is July 17th.
All FY18 documents must be completely approved by July 27th.**

Please be sure to [generate your TR \(Travel Reimbursement\)](#) from your TA (Travel Authorization). Please see the Travel Reimbursement Page for instructions and more information. Please keep in mind that expenses submitted after 60 days must have a "Taxable Reimbursement" expense type in TEM to meet IRS regulations.

If your travel was canceled but your TA was approved with reimbursable expenses, please be sure to [release the encumbrance](#) from your TA.

What if I have Travel that Begins in FY18 and Ends in FY19, with Expenses Incurred in Both Fiscal years?

When a traveler returns from a trip that began in FY18 and ends in FY19, generate the TR from the approved TA like normal and do not change the Report Date from the defaulted July date. After July 1, all TEM expenses will post to the new fiscal year (FY19). Accounting Services will process a JV to move just the expenses dated in June back to FY18. Expenses with a July date will remain in FY19.

Please contact Samantha Zimmerman at extension 3341 or Sally Parsons at extension 6640 or Travel.Services@wwu.edu if you have questions about Travel Services' year end process.

Encumbrances

July 18th Open encumbrances will be rolled over to Fiscal Year 2019.

All goods and services commitments/encumbrances outstanding (field/purchase orders issued but goods not yet received) at June 30 will be transferred to the new fiscal year in accordance with State Policy.

Departments should begin reviewing commitments now and use the **Encumbrance Liquidation/Closure Request** form <https://esign.wwu.edu/admcs/process/forms/Purchasing/Encumbrance1.aspx> for commitments that will not be used.

Student Business Office

Cashier

June 29th All checks and cash received must be deposited by 4:00 PM

Please notify the University Cashier if the funds deposited on or before June 30, 2018 are advance payments for activities occurring after June 30, and the Cashier will record the revenue in Fiscal Year 2019.

Receivables

July 6th Last day to submit invoices to be billed for services provided by June 30th

All Accounts Receivable invoices must be processed through the University's general Accounts Receivable system located in the Student Business Office. All monies due the University which represent either revenue earned or reductions of expenditures incurred on or prior to June 30, must be recorded in Fiscal Year 2018.

Treasury Services

June 29th All petty cash and change funds must be verified by Treasury Services

Treasury Services will be conducting petty cash and change fund audits in the month of June. Please contact Becky Kellow at x3720 with questions.

Budget Office

State Funded Budgets

Please take appropriate steps to eliminate deficit balances prior to the fiscal year close, working with your divisional budget officer as necessary. FY 2018 budgeted funds not spent by fiscal year end closing will be handled per the policy established by the divisional Vice President or the Provost.

Self-Sustaining Budgets (All Other Funds)

For each self-sustaining fund, the ending balance (beginning carry forward balance plus actual revenue minus actual expenditures, plus or minus transfers) will be carried forward into FY 2019 and displayed as the beginning fund balance.

Please direct your questions regarding these budget policies to Linda Teater at x4762.

Questions on fiscal procedures or concerns regarding this information should be directed to Diane Fuller at x4002 or Debbi Baughn at x3568. Please review your month end reports carefully to ensure your financial information is correct.