



TO: Deans, Directors and Department Chairs
University Business Managers
MOU Financial Leads

FROM: Brian Smith, Assistant Vice Chancellor for Finance and Accounting

DATE: May 5, 2016

SUBJECT: DDD-Fiscal Year-end Closing Dates and Procedures—2016

The purpose of this memorandum is to provide information concerning the year-end procedures and the dates that documentation must be received for payment in the fiscal year ending on June 30, 2016. It is important that these deadlines be met to ensure use of your 2015-2016 budgets rather than your 2016-2017 budgets. Note: deadlines are provided by outside agencies and cannot allow extensions beyond the due dates provided.

Procurement Services Dates

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| May 20 | Last day to complete Central Airfare Billing System (CABS) ticket transactions for inclusion in fiscal year 2015-2016. |
| June 10 | Last bank transmission date to UNC-CH for June 2016. P-Card transactions completed prior to June 10 will appear on June statement provided the vendor transmits the charge information on the date of the transaction. |
| June 10 | Last day for delivery of e-commerce purchases to be billed in fiscal year 2015-2016. |
| June 10 | Last day for purchases from University storerooms to be billed in fiscal year 2015-2016. |
| June 17 | Last day to submit departmentally-approved campus vouchers (valid budget and no match exceptions), independent contractor, and travel reimbursement payments including appropriate documentation to Disbursement Services to ensure payment in fiscal year 2015-2016. Vouchers processed after this date will be held and processed in the new fiscal year. <u>All vouchers in departmental workflow and/or with errors will be deleted at 7 p.m.</u> You can still enter vouchers after June 17, but they will be held and processed after July 1. |
| June 17 | Last day to submit invoices on purchase orders (valid budget and no match exceptions) to Disbursement Services to ensure payment in fiscal year 2015-2016, and last day to complete online receiving to ensure payment in fiscal year 2015-2016. |

- June 17 Last day for ePro Vendor Catalog vendors (Airgas, Agilent, Apple, Applied Industrial, BioRad, CDW-G, Dell, Fastenal, Fisher Scientific, Grainger, Graybar, Life Technologies, Mayer Electric, MSC, Perkins Elmer, Roche, Sigma Aldrich, Staples, and VWR) to electronically submit invoices that will be paid from FY 2016 dollars. If the vendor does not send the invoice by that date, it will be paid from 2017 budgets. There is no suspension in purchasing or service for e-Procurement.
- June 21 Last day to review/update the chart strings on charges in Customer Billing Management (CBM).

Accounting Services Dates

- May 19 Last day for Facilities to submit CI COPS Vouchers and POs for payment.
- May 31 Last day for Facilities to submit valid journal entries for CI funds.
- June 2 Last day for Facilities to submit CI Non-COPS Vouchers and POs for payment.
- June 10 Last day to submit departmentally-approved budget journals (valid budget with no match exceptions) for fiscal year 2015-2016 for all Trust Accounts including those with Contractual Agreements (Contract Trusts), Recharge Centers and Internal Service Funds.
- June 10 Last date to submit requests for new Source Create and new GL Account to be established before June 30, 2016.
- June 17 Last day to submit online cash advance settlement journal entries.
- June 20 Last date to submit departmentally-approved and system validated journal entries (departmental, central offices as appropriate) for state funds.
- June 20 Last date to submit DCB (Journal Imports) batches with state funds.
- June 23 Last date to submit transfers or disbursements to other state agencies that are processed through NC Cash Management Control System (CMCS) / NC Department of State Treasurer, such as Dual Employment, HCS payments, and UTS payments.
- June 23 Last date to submit approved (pre-audited) outgoing foreign wire transfer in foreign currency instructions for payment processing in fiscal year 2015-2016.
- June 24 Last day to submit General Imprest requests for disbursement check reimbursements.
- June 24 Last day to submit departmentally-approved valid journal entries (departmental, foundations, central offices as appropriate) for non-State funds.
- June 24 Last date to submit DCB (Journal Imports) batches for non-state funds.
- July 1 State Fund combo edit rule (similar to Allotment Control in FRS) will be in effect. Journals entered on State funds with a FY 2016 date will receive a system generated error if entered beyond June 30.

Budget Planning & Analysis (BP&A) Dates

- May 13 Last day to submit budget journals for State Receipt Budget changes to BP&A. This is to allow OSBM ample time to approve by fiscal year end.
- June 24 Last day to submit budget transfers for State and F&A funds.
- June 30 Last day to post departmental only routing budget transfers for State and F&A funds that do not require BP&A approval and posting. Please correct any errors for transactions you need posted.
- July 1 Deletion process will begin for June dated budget transfers/journals not posted. June budget transactions in the BP&A worklist that do not require prior OSBM approval will be posted before the delete process.

Departmental Deposits Dates

Office of Student Accounts & University Receivables Dates

- June 30 Noon Cash and check deposits must be **received** by **noon**. All deposits for credit card payments **settled on June 29, 2016**, and prior should be submitted via the Departmental Deposit System in ConnectCarolina by **10:00 a.m.** NOTE: Cash/check deposits submitted with errors cannot be processed until corrected. If the corrections are not processed in time, they will not be included in June 2016.
- July 1 10am All deposits for credit card payments **settled on June 30, 2016**, must be submitted via the Departmental Deposits System in ConnectCarolina.

Office of Sponsored Research Deposits Dates

- June 30 All OSR deposits must be completed and submitted via the Departmental Deposits system in ConnectCarolina.

Development Office Deposits Dates

- June 30 All deposits must be completed and submitted via the Departmental Deposits system in ConnectCarolina. (Contact Development Office)

Payroll Dates *[Note that payroll dates refer to the lockout dates. Departments should allow for sufficient time for approval routing for personnel actions].*

- May 18 Lockout for **Biweekly B23** payroll paid **May 27**
- May 20 Lockout for **May monthly** payroll paid **May 31**
- June 3 Lockout for **Biweekly B24** payroll paid **June 10**
- June 10 Noon Lockout for **Summer Session I** payroll paid **June 16**
- June 16 Lockout for **Biweekly B25** payroll paid **June 24**

- June 21 Lockout for **June Monthly** payroll paid **June 30**
- June 23 5pm Last day for **non-June monthly PAAT** departmentally-approved transactions
- June 26 Noon Last day for **PAAT** departmentally-approved transactions (**June Monthly only**)
- June 30 Lockout for **Biweekly B26** payroll paid **July 8**
- July 15 Lockout for **Biweekly B01** payroll paid **July 22**
- July 13 Noon Lockout for **Summer Session II** payroll paid **July 26**
- July 21 Noon Lockout for **July Monthly** payroll paid **July 29**
- July 29 Noon Lockout for **Biweekly B02** payroll paid **August 5**

Purchasing Considerations

All purchases in excess of \$5,000 require competition. Any requirement for purchases in excess of \$5,000 should be identified and subsequently approved prior to or no later than **May 15** to ensure arrival prior to June 30 enabling payment by the end of the fiscal year. Regular purchase orders may be canceled by creating a new requisition asking for a change. Purchase orders that are not canceled or used will be carried forward to the new fiscal year and will obligate 2016-2017 budgets.

Disbursement Services Considerations

If the receiving has not been entered into the system, payment cannot be made and the purchase order will be charged against 2016-2017 budgets. Likewise, if the original vendor invoice is not received, payment cannot be made and the purchase order will be charged against 2016-2017 budgets. Incomplete documentation may delay your payment request; be certain that the item is fully documented before submitting it for processing. **Payment cannot be made before the receipt of goods or services so do not indicate receipt of materials not received in order to use available funds or for any other reason. Disbursements will make every effort to pay all items received by the stated deadline with valid budget and no match exceptions.**

Accounting Considerations

Cash deficits in most institutional trust and special fund accounts should be funded by **June 24** through collection of receivables, transfers from other funds or other appropriate methods. Cash deficits should not be carried forward to the new fiscal year. If funds from University-related foundations on deposit in other accounts will be used to fund expenditures for fiscal 2015-2016, the funds transfer request should be submitted by **June 17**.

State Budgeting Considerations

Sufficient budget balances or cash balances must be available to cover all disbursements from University accounts. The State does not allow deficits in any expenditure object. You should review your available budget balances on your monthly reports so all disbursements can be properly funded. Because every effort is being made by Disbursement Services to pay all payables by year end, the ending State balance in ConnectCarolina should be on, or close to, a cash basis. Thus a unit's ending Source balance in ConnectCarolina will be the appropriate number for

carry forward, and any exceptions for items not paid will be reviewed by central offices for appropriate disposition. Units are reminded that carry forward is subject to approval by OSBM.

Cashiering Considerations

To comply with G.S. 147-77 and University policies, all departmental receipts must be deposited daily. Do not hold deposits for the new fiscal year. Delaying the deposit of University funds is a violation of State statutes. The daily deposit for electronic credit card receipts for 2015-2016 should be provided to the University Cashier no later than 10:00 a.m. on June 30 via the Online Departmental Deposit System. **If the person assigned with this responsibility is not at work on June 30, then the department is required to take appropriate measures to get the deposit entered by 10:00 a.m.**

Payroll Considerations

The last biweekly payroll posted in the current year will be for the period ending **June 12** (paid on **June 24**). The June monthly payroll will be paid and posted on **June 30**. Specific deadlines for the Summer Session payrolls have been established. (See year-end deadlines.) The Summer Session payroll dates are **May 11 to June 16** for Session I and **June 20 to July 26** for Session II.

Limited processing time will be available to process PAAT adjustments for the final June monthly payroll. All efforts should be made to submit ePARs with the appropriate funding information in order to adhere to the deadlines and appropriate usage of 2016 funds.

Every effort will be made to effectively and efficiently use the University's resources. Your assistance in processing documents, monitoring your budgets and purchase orders, and adhering to deadlines is very important. Thank you for your cooperation.