



MEMORANDUM

TO: University Business Managers
FROM: Dennis Press, University Controller
DATE: May 10, 2012
SUBJECT: Fiscal Year-end Closing Dates and Procedures

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, 2012. It is important that these deadlines be met to ensure use of your 2011-2012 budgets rather than your 2012-2013 budgets.

Procurement Services Dates

- May 31 Last day to complete CABS ticket transactions for inclusion in fiscal year 2011-2012.
- June 14 Bank transmission date to UNC-CH for June 2012. P-Card transactions completed prior to June 15 will appear on June statement provided the vendor transmits the charge information on the date of the transaction.
- June 14 Last day for delivery of e-commerce purchases from Staples, CDW-G, Fisher Scientific, Sigma Aldrich, VWR International, Perkin Elmer, Applied Biosys, DHL, FedEx, and National Welders to be billed in fiscal year 2011-2012.
- June 14 Last day for purchases from University storerooms to be billed in fiscal year 2011-2012.
- June 15 Last day to submit Check Requests, Small Order Processing, Independent Contractor, and Travel Reimbursement payments including appropriate documentation to Disbursement Services to ensure payment in fiscal year 2011-2012.
- June 15 Last day to submit invoices and purchase orders to Disbursement Services to ensure payment in fiscal year 2011-2012.
Last day to complete online receiving to ensure payment in fiscal year 2011-2012.
- June 29 Last day for ePro Vendor Catalog purchases from Staples, CDW-G, Grainger, MSC, Sigma Aldrich, VWR International, Perkin Elmer, Applied Biosys, and National Welders to be billed in fiscal year 2011-2012.

Accounting Services Dates

- June 15 Last day to submit budgets for fiscal year 2011-2012 for select Trust Accounts with Contractual Agreements (Contract Trusts), Recharge Centers and Internal Service Funds.
Last day to submit paper account adjustments (includes internal invoices) to Accounting Services for processing in fiscal year 2011-2012.
Last day to submit funds transfer requests from Foundations to University accounts.
- June 22 Last day to submit online cash advance settlement journal entries.
- June 26 Last day to submit backup documentation for cash advance settlement entries.
Last day to submit data batches.
- June 27 Last date to submit approved (pre-audited) outgoing wire transfer instructions for processing in fiscal year 2011-2012.
- June 29 Last day to submit account transactions for State funds.
Last day to submit account adjustments, via On-Line Journal Entry System for non-state funds.
Last day to submit funds transfer requests from University accounts.

Budget Office Dates

- June 28 Last day to submit revisions for State and F&A funds.

Office of Student Accounts & University Receivables Dates

- June 29 Cash and check deposits must be received by **noon**. All deposits for credit card payments settled on June 28, 2012 and prior should be submitted via the Departmental Deposit System by **10:00 a.m.**
- July 2 All deposits for credit card payments settled on June 29, 2012 must be submitted via the Departmental Deposits System by **10:00 a.m.**

Payroll Dates *[Note that payroll dates refer to receipt of approved personnel actions in Payroll Services. Departments should allow for sufficient time for approval routing for personnel actions.]*

- May 23 Last day approved personnel actions through EPA web will be accepted for the Summer Session I payroll paid on **June 1** (first payment).

May 18 Last day approved personnel actions through HRIS and EPA web will be accepted for the biweekly payroll paid on **June 1**.

Payroll Dates, cont.

June 12 Last day approved personnel actions through EPA web will be accepted for the Summer Session I payroll paid on **June 19** (second payment).

June 1 Last day approved personnel actions through HRIS and EPA web will be accepted for the biweekly payroll paid on **June 15**.

June 20 Last day approved personnel actions through EPA web will be accepted for monthly payroll paid on **June 29**.

July 2 Last day approved personnel actions through EPA web will be accepted for the Summer Session II payroll paid on **July 10** (first payment).

July 20 Last day approved personnel actions through EPA web will be accepted for the Summer Session II payroll paid on **July 27** (second payment).

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 and blanket orders may be canceled using the Change Request form. Purchase orders that are not canceled or used will be carried forward to the new fiscal year and will obligate 2011-2012 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 2012-2013 budgets. Likewise, if the original vendor invoice is not received, payment cannot be made and the purchase order will be charged against 2012-2013 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.**

Accounting Considerations

Cash deficits in most institutional trust and special fund accounts should be funded by June 29 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 FRS accounts will be used to fund expenditures for fiscal 2011-2012, the funds transfer request should be submitted by June 15.

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.

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 Year. Delaying the deposit of University funds is a violation of State statutes. The daily deposit for electronic credit card receipts for 2011-2012 should be provided to the University Cashier no later than 10:00 a.m. on July 2 via the Online Departmental Deposit System. **If the person assigned with this responsibility is not at work on July 2, 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 17** (paid on **June 29**). The June monthly payroll will be paid and posted on **June 29**. Specific deadlines for the Summer Session payrolls have been established. (See year-end deadlines.) The Summer Session payroll dates are **June 1st** and **June 19** for Session I and **July 10** and **July 27** for Session II.

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.