



MEMORANDUM

To: University Business Managers
From: Dennis Press
University Controller
Subject: Fiscal Year-end Closing Dates and Procedures
Date: April 28, 2009

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, 2009. It is important that these deadlines be met to ensure use of your 2008-2009 budgets rather than your 2009-2010. Any disbursements from State Funds are subject to the spending freeze as detailed in the Emergency Budget Guidelines as amended. The guidelines are available at: <http://universityrelations.unc.edu/budget/>.

Material & Disbursement Services Dates

June 2 Last day to complete CABS ticket transactions for inclusion in fiscal year 2008-2009.
June 15 Bank transmission date to the University for June 2009. 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 19 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 2008-2009.
June 19 Last day for purchases from University storerooms to be billed in fiscal year 2008-2009.
June 22 Last day to submit Check Requests, Independent Contractor, and Travel Reimbursement payments including appropriate documentation to Disbursement Services to ensure payment in fiscal year 2008-2009.
June 22 Last day to submit invoices and receiving reports to Disbursement Services to ensure payment in fiscal year 2008-2009.

Accounting Services Dates

June 15 Last day to submit budgets for fiscal year 2009-2010 for select Trust Accounts with Contractual Agreements (Contract Trusts), Recharge Centers and Internal Service Funds. For details, refer to guidelines posted in Accounting Services web page: http://www.unc.edu/finance/fd/c/docs/bud_ctl_abr4_03_17_09.pdf.

- June 20 Last day to submit paper account adjustments (includes internal invoices) to Accounting Services for processing in fiscal year 2008-2009. Restrictions on use of State funds are in effect and are subject to Emergency Budget Guidelines as amended.
- On-going Allotment control for state funds will remain in effect for account adjustments submitted via Online Journal Entry System.
- June 30 Last day to submit account adjustments via Online Journal Entry System for non-state funds.

Budget Office Date

- June 23 Last day to submit revisions for State and F&A funds.

Office of Student Accounts & University Receivables Date

- June 30 All receipts from credit card payments must be submitted via Departmental Deposits System by **noon**. Cash and check deposits must be received by **noon**.

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 20 Last day approved personnel actions through EPA web will be accepted for the Summer Session I payroll paid on May 28 (first payment).
- May 27 Last day approved personnel actions through HRIS and EPA web will be accepted for the biweekly payroll paid on June 5.
- June 10 Last day approved personnel actions through EPA web will be accepted for the Summer Session I payroll paid on June 16 (second payment).
- June 10 Last day approved personnel actions through HRIS and EPA web will be accepted for the biweekly payroll paid on June 20.
- June 20 Last day approved personnel actions through EPA web will be accepted for monthly payroll paid on June 30.
- June 25 Last day approved personnel actions through EPA web will be accepted for the Summer Session II payroll paid on July 2 (first payment).
- July 17 Last day approved personnel actions through EPA web will be accepted for the Summer Session II payroll paid on July 24 (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 no later than May 1 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 2009-2010 budgets.

Disbursement Services Considerations

If the receiving information has not been entered into the system, payment cannot be made and the purchase order will be charged against 2009-2010 budgets. Likewise, if the original vendor invoice is not received, payment cannot be made and the purchase order will be charged against 2009-2010 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 30 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 2008-2009, 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 fiscal year. Delaying the deposit of University funds is a violation of State statutes. The Daily Cash Transmittal Form for electronic credit card deposits for 2008-2009 should be provided to the University Cashier no later than noon on June 30. **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 noon.**

Payroll Considerations

The last biweekly payroll posted in the current year will be for the period ending June 7 (paid on June 19). 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 28 and June 16 for Session I and July 2 and July 24 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.