Fiscal Year End Training
May 22, 2019
Agenda

• Year End Close Tasks and Timelines
• Prepaid and Accrual forms
• Other Deadlines
• Catbooks FYE information
• Resources
• UBS Contacts
• Question & Answer
Year End Close Tasks

• Ensure positive cash & fund balances
• Record and pay claims
• Purchasing Card
• Cash receipts
• Autobills
• Property Management
• Journal entries & corrections
• Other
Ensure positive cash & fund balances

- Begin reviewing negative balances  5/31/19  VP, UBS, Depts
- Utility auto bill for May processed by  6/19/19  Facilities
- Requests for Foundation reimb for FY19 (thru May) due to Foundation office  6/14/19  Departments
- Cutoff for financial aid disbursements  6/21/19  Financial Aid
- Deadline - all balances positive  6/20/19  Departments
- Final FY19 requests for Foundation reimbursement due to Foundation office  6/24/19  Departments
- **Check runs suspended**  6/25-6/30/19  UBS/Systems
- **X-feeds suspended (do not post any x-feeds)**  6/25-6/30/19  UBS/Systems/Depts
- Final review of cash balances  6/30/19  VP/Other
- Final adjustments to cash balances  6/30/19  Departments, UBS
- Outside Checking Accounts Reconciled and provided to UBS  7/11/19  Depts, Agencies, UBS

Reminder: Travel Advances must be in 10 working days ahead of trip - plan for suspended check time.
Alumni Foundation Deadlines

• Gift Deposits by June 28 at noon

• Reimbursement requests through May 2019 submitted (at Foundation) by June 14, 2019

• One week turn-around should be anticipated

• June FY19 expenses submitted (at Foundation) as soon as posted (by June 26)

• Checks sent to UBS for year end through June 27

• Remaining FY19 expenses (June payroll and true-ups) by July 15, 2019
Record and pay claims (BPAs)

- Petty cash reimbursements due to UBS 6/18/19 Departments
- Departments submit final FY19 BPA Claims (including payments to another dept and to other state agencies) 6/28/19 Departments
- All POs in Banner 3pm 6/28/19 Procurement
- Computer & Student Equip Fees Spent 6/28/19 Departments
- AES, ES, FSTS submit final FY19 BPA Claims 7/02/19 AES, ES, FSTS
- Final FY19 OSP claims entered for 6/30 invoices 7/08/19 Accts Payable
- Final FY19 non-OSP claims entered for 6/30 invoices 7/09/19 Accts Payable
- Final FY19 claims released for 6/30 invoices – queues clear by 2 pm 7/11/19 Accts Payable, OSP
- Transmit final FY19 claims to SABHRS 7/11/19 Systems
- Final term pool, E-Scrap Afternoon 7/11/19 OSP, UBS
- Final IDC run, Admin Fee Nightly run 7/11/19 OSP, UBS
- Ag Revenue Fee 7/11/19 College of Ag
- Run Procurement encumbrance roll and GL roll once payroll has posted (Salary encumbrance roll 7/6/19) 7/11/19 Systems
Purchasing Card

• Verify 62886 p-card clearing account has a zero
  Balance through May - submit or complete corrections 6/07/19 Departments

**June Pcard Dates (May 22nd to June 21st)**

• Last day to charge 6/21/19 Accounting
• See charges through 6/21 in Banner 6/24/19 Departments
• Charges through 6/21 feed to Banner at 5:00 6/25/19 Systems

**June 13th Month Pcard Dates (June 22nd to June 30th)**

• Last day to charge 6/30/19 Accounting
• See 6/22-6/30 charges in Banner 7/02/19 Departments
• Charges (6/22-6/30) feed to Banner at 5:00 7/05/19 Systems

• Verify 62886 p-card clearing account has a zero
  balance through June – submit or complete corrections 7/08/19 UBS, Departments
  (Corrections received in UBS email/office or completed by Department - be sure to change JD1
  date to 6/30/19 in order to get in FY19!)
## Final Cash Receipts

<table>
<thead>
<tr>
<th>Task</th>
<th>Deadline</th>
<th>Responsible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submit cash receipts by 11am</td>
<td>6/28/19</td>
<td>Departments</td>
</tr>
<tr>
<td>Credit card receipts by 10am</td>
<td>6/28/19</td>
<td>Departments</td>
</tr>
<tr>
<td>Cash receipts after 11am, accrue FY19</td>
<td>6/28/19</td>
<td>Accounting, Depts</td>
</tr>
<tr>
<td>Credit card receipts after 10am for 6/28-30 manual terminals, accrue FY19</td>
<td>7/01/19</td>
<td>Accounting, Depts</td>
</tr>
<tr>
<td>Commerce Manager, echeck, Webpay</td>
<td>7/01/19</td>
<td>Accounting</td>
</tr>
<tr>
<td>EOD for 6/28-30 need to accrue</td>
<td>7/01/19</td>
<td>Accounting</td>
</tr>
</tbody>
</table>
Autobills and X-feeds

- Autobills for outside vendors – info must be in to UBS (Example: Bookstore, Foundation) 6/19/19 Departments
- UBS prints/sends outside vendor autobills 6/21/19 UBS, Systems
- Final autobills for outside vendors info to UBS (thru 6/30) 7/03/19 Departments
- UBS enters 6/30 outside vendor autobills (posts to FY20) 7/05/19 UBS, Systems
- Cat Card final redistribution 7/05/19 RLUFS
- Last day for dept to dept autobills and x-feeds 7/10/19 Departments
  (Change date to 6/30 to post to FY19)

X-feed Schedule:

June 25 - June 30  No Finance (dept to dept) or AR (off campus) x-feeds
July 1 - July 10  Any Finance x-feed will post in FY19 (if dated 6/30/19)

*Do not post FY20 x-feeds until July 26th or later*
Property Management

- Capital inventory verification & report submission 4/26/19 Depts, Prop Mgmt
- Minor & sensitive inventory reports to UBS 4/26/19 Depts, Prop Mgmt
- Intent to Fabricate (ITF) 5/31/19 Depts, Prop Mgmt
  - Initial review of FY19 expenses
- Donated asset response to UBS 6/14/19 Depts, Prop Mgmt
- Annual Stores Inventory 7/08/19 Depts, Prop Mgmt
  - Notify Audit Services, submit results to PM
- Capital Items (including ‘intent to fabricate’ items) for June and June 13th month Pcard reports:
  - Please scan a copy of all backup documentation as soon as you receive it to Christina Fournier for entry into the Fixed Asset system. These items will need to be entered for FYE prior to completed pcard report submission to UBS.
- PARR forms – think of new assets that were purchased this year – what happened to the old one? You may need to submit a PARR form to remove the old one from inventory (Example: copiers)
Journal Entries & Corrections

- Correction memos due to UBS (transactions through May) 6/07/19 Depts, HR, OSP
  - Submit to financecorrections@montana.edu to expedite processing
  - Except: submit to OSP for Grant/Grant or Grant/IDC corrections
    (Corrections through June due to UBS or OSP 7/05/19)

- Final warrant cancellations due to UBS for FY19 6/20/19 Depts, HR, OSP
- Prepaids due to UBS 6/30/19 Departments
- Accruals (Expense to Tanya & Revenue to Christina) due to UBS 7/05/19 Departments
- Submit unearned (deferred) revenue items 7/05/19 Accounting, Depts
- JD1s, JG1s final in Banner (backdate to 6/30 for entry after 7/1!) 7/10/19 Depts, OSP
- Compensated absences entry 7/11/19 Accounting, HR
- Initiate IUJs to other agencies (BPA to UBS) 6/30/19 Depts, Acctg
- Answer IUJs on SABHRS (actual 7/23) 7/20/19 Accounting
- Salary encumbrance roll 7/06/19 Budget, Systems
- Procurement encumbrance roll and GL roll once payroll has posted 7/11/19 Systems

*Please do not attach accrual or prepaid forms to a BPA or pcard report. Processing of these forms happens separately, and forms can get missed if attached to other paperwork.*
**PREPAID FORM**

Department: ____________________________  Phone Number: ____________________________

Contact Person: ____________________________

Email Address: ____________________________  Pay From:  

FY 2019 □  FY 2020 □

Transaction Description: ____________________________

Date(s) of Service (ex: travel dates, expected date of delivery, contract period):

<table>
<thead>
<tr>
<th>SEQ</th>
<th>DOCUMENT NUMBER</th>
<th>INDEX</th>
<th>ACCT</th>
<th>ACTIVITY</th>
<th>AMOUNT</th>
<th>VENDOR NAME</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Authorized Signature: ____________________________

***Please Attach Supporting Documentation for Prepaid***
EXPENDITURE ACCRUAL FORM

Use this form when you receive goods or services by June 30, but don’t have an invoice to pay by June 30.
Expenses will be recorded in FY19.
Entry will be reversed next fiscal year to offset actual expense when the invoice is paid.

Department: ________________________________
Contact Person: ___________________________ Email Address: ________________________________
Phone Number: ______________________________

Transaction: ___________________________________________________________
Description: ___________________________________________________________

Were goods received or services performed on or before June 30, 2019? Yes □ No □ Date(s): ________________________

<table>
<thead>
<tr>
<th>SEQ</th>
<th>JRNL TYP</th>
<th>INDEX</th>
<th>ACCT</th>
<th>AMOUNT</th>
<th>VENDOR NAME</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>JAC</td>
<td></td>
<td></td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

PO/Encumbrance #: _______________________________________________________

Authorized: ____________________________________________________________
Signature: ___________________________________________________________________

***Please Attach Supporting Documentation for Accrual***
Other Deadlines

• Procurement
• UIT
• HR/Payroll
• Costco
• Leases
Procurement

• Requisitions exceeding $500,000 will need to go through the State, as MSU cannot spend over this amount within its delegated authority. If you have something of this magnitude on the horizon, please contact Brian O’Connor at x5016, immediately.

• Other requisitions (valued under $500,000) need to be turned in to Procurement Services according to the following timetable to ensure adequate time for bids to be awarded:

  – Procurements that require the Request for Proposal process (criteria other than low cost): PAST DUE—contact Procurement Services to discuss
  – Procurements that require the Invitation for Bid process (awarded to low cost alone): Friday, May 17th.
  – Procurements that do not require a competitive process (i.e. Sole Source, procurement exempt, etc.): Friday, June 7th.

• Remember that although FY19 purchases will take priority, these deadlines only apply to procurements that must use FY19 funding. FY19 funds may be used as long as the purchase order or contract is executed prior to June 30th. If you have procurements with FY20 funding you can continue to submit as normal.

  Please indicate clearly on your purchase requisition the funding year, as this will help us ensure prompt processing.

Use of competitive bids and all other State requirements must be followed even during year end.
UIT Purchasing Support

- Orders placed by 6/8 should be received and autobilled by 6/30
- Orders placed by 6/21 that are not received by June 30 will be accrued by UIT for the department according to accrual guidelines
- Orders placed after 6/21 (6/22-6/30) will be expenditures for FY20
- UIT Purchasing support webpage:

  http://www.montana.edu/uit/purchase/
HR / Payroll Information

- June payroll (May hours) to Finance 6/07/19 HR
- Payroll corrections due to payroll 6/20/19 Depts
- June supplemental payroll 6/26/19 HR
- Bring salary encumbrance to zero 7/06/19 Budget
- July payroll (June hours) to Finance 7/09/19 HR
- Adjustment checks for FY19 to payroll by 5pm 7/10/19 Depts
- Payroll corrections for FY19 to payroll by 5pm 7/10/19 Depts
- Final payroll correction JVs (by noon) 7/11/19 HR
- Feed payroll adjustment info (by noon) 7/11/19 HR
- OSP xfeed for term pool entries 7/11/19 OSP
Costco Purchases

• Last day to charge at Costco for June 6/20/19 Departments

• Documentation to UBS by noon 6/21/19 Departments

• Purchases made after June 21st will be expensed in FY19

• If you **DO** make a large FY19 purchase at Costco after June 20th, please contact Tanya Arrington X3345 and it may be accrued.
Leases

• Please advise UBS if you have any new or renewed leases in FY19 by 6/12/19

• Type of leases include: building, land, equipment, copiers

• Send a copy of the PO and/or lease agreement to one of the following staff:
  – Tanya X3345 for all land and building leases and equipment leases under $5,000
  – Loreen X1956 for copier leases and equipment leases over $5,000

• If you are unsure, please call Tanya X3345 to discuss
Catbooks FYE Reminders & Tips

• You cannot complete reconciling for June until UBS has closed the books for FY19, which normally happens in the third week of July. UBS will let everyone know when they’ve finished FY19 processing.

• July 11th payroll will post to FY19. You will see two months of payroll in June and no payroll in the month of July.

• You cannot seed your budgets in Catbooks until the Budget Office has uploaded budgets to Banner, which usually happens toward the end of July. The Budget Office will let everyone know when they’ve finished uploading budgets.
Catbooks FYE Reminders & Tips

• Remember not to run the Carry Over process for grants in Catbooks until the books are closed and you’ve completed your reconciling for June.

• When you are ready, you can change the default fiscal year in Catbooks from FY19 to FY20 as follows:
  – Catbooks Menu
  – Options
  – Change FY
  – Default Fiscal Year 2020, click update
Catbooks FYE Reminders & Tips

• You can switch back and forth between fiscal years on the transaction screen using the arrows in the upper left-hand corner of the page. If your default is set to FY19 and you want to make an entry to FY20, just arrow-up to 2020 and enter your transaction(s) as you normally would.

• Almost everyone occasionally records transactions in the wrong fiscal year. It is easy to correct!
  – Catbooks Menu
  – Data Entry – follow the arrow, don’t click
  – Transaction – follow the arrow, don’t click
  – Change Tx FY
  – You can then change the transaction number(s) of your choice to the correct FY
Catbooks FYE Reminders & Tips

• Stay tuned for a training at the end of July for setting up your Catbooks for the new year

• Questions?
  Contact us at catbooks@montana.edu
FY 2020 Begins

- IDCs begin for FY20
  - 7/12/19 OSP

- Admin fees for FY20 begin calculating
  - 7/12/18 UBS, Systems

- Accept 2020 claims, begin processing
  - 7/12/19 UBS

- FY20 Budgets into Banner
  - 7/16-7/19/19 Budget Office

- FY20 begins for Accounting
  - 7/26/19 UBS

- Reverse all accruals & deferrals
  - 7/27-7/29/19 Accounting

- Record prepaid as expense
  - 7/27-7/29/19 Accounting, Systems
Resources

Departmental Checklist / FYE Close Letter / Year End Forms

http://www.montana.edu/ubs/accounting/fiscalyear-end.html

Coming Soon!

UBS Questions

ubshelp@montana.edu

994-3653
### Contact Info

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tanya Arrington</td>
<td>X3345</td>
<td>Accounting</td>
</tr>
<tr>
<td>Christina Fournier</td>
<td>X3653</td>
<td>UBS Help, Prop Mgmt</td>
</tr>
<tr>
<td>Andrea Gullickson</td>
<td>X5727</td>
<td>Purchasing Card</td>
</tr>
<tr>
<td>Lynne Hendrickson</td>
<td>X5739</td>
<td>Accounts Payable</td>
</tr>
<tr>
<td>Katie Matzinger</td>
<td>X7508</td>
<td>Accounting, Director</td>
</tr>
<tr>
<td>Carrie Faulhaber</td>
<td>X6421</td>
<td>Foundation</td>
</tr>
<tr>
<td>Procurement</td>
<td>X3211</td>
<td></td>
</tr>
<tr>
<td>Human Resources</td>
<td>X3651</td>
<td></td>
</tr>
</tbody>
</table>
Questions & Comments