FISCAL YEAR END CLOSING WORKSHOP 2019
General Items

- Workflows; Substitute approvers
  - Substitute guidelines
  - Grants do not allow substitute approvers
- Date Goals
  - All entries affecting department budgets 7/26/19
    - Any entries posted after this date that would cause a budget transfer will be communicated.
- AP Vendor Payment Runs
  - June 26th, July 5th
Deferrals

• In accounting, a deferral refers to the delay in recognition of revenue or expense.
  
  • Expense example: If a department pays for a software license in May that covers 12 month period (May 1, 2019-April 30, 2020) two months of the charge will be expensed in FY19 and the remaining ten months will be expensed in FY20.

  • Revenue example: A department is conducting a summer camp July 8-12, 2019. Registration fees of $2000 were collected as of June 30, 2019. The registration fee will be deferred to FY20 since that is when the camp occurs. Any expenses incurred for this camp as of June 30 should also be deferred.
Procurement Card

- June charges should be coded as soon as possible
  - Reconcile transactions through 6/25 by 7/2
  - Reconcile transactions from 6/26 - 6/30 by 7/8
- June charges for FY 2019-2020 must be deferred
  - Email Chris Nicolaus/Holly Vasquez for procard deferrals
  - Include deferral information in expense description
- Purchases made after 6/18 may not post until July
Purchasing Documents

• Purchase Order Receiving/Invoice Receiving
  • Goods Receipt means you physically are in possession of the item that was ordered. The accuracy of the date of the receipt and the quantity received is very important.

• Outstanding purchase requisitions, purchase orders, outstanding payables (e.g. personal service contracts)
  • Held reqs will deleted on June 27th

• Parked Vendor Invoices
<table>
<thead>
<tr>
<th>Fund/Group</th>
<th>Unrestricted Current Fund</th>
<th>(0111.000100)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year</td>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>Northern Kentucky University</td>
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</table>

**Dept. Budget Consumpt**

<table>
<thead>
<tr>
<th>Commitment Item</th>
<th>Original Budget</th>
<th>Revised Budget</th>
<th>YTD Exp/Rev</th>
<th>Commitments</th>
<th>Parked Actual</th>
<th>Available Budget</th>
</tr>
</thead>
</table>
Travel Request/Expenses

• Commitments related to travel
  • On June 28th all commitments related to travel will be deleted. This will not delete the trip but will free the budget that the trips once committed.

• Outstanding Requests
• Outstanding Expenses
• Draft Trips
  • All draft status trips for FY19 will be deleted on June 28th
## Travel Request/Expenses

### Travel Outstanding

<table>
<thead>
<tr>
<th>Center</th>
<th>Trip #</th>
<th>Employee</th>
<th>Actuals 2016</th>
<th>Total Miles 2016</th>
<th>Commitments 2016</th>
<th>$</th>
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</thead>
<tbody>
<tr>
<td>1001</td>
<td>18596</td>
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<tr>
<td></td>
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<td>743.48</td>
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Deposits and Receivables

• Deposits
  • Cash and Checks
  • Credit Cards

• Receivables
  • Contact Karen Mefford for any payments that have not been received but are due to the University for services provided on or before June 30th
IBs/Recodes

• Key Dates
  • IBs must be initiated in workflow by 7/9
  • Recodes must be initiated in workflow by 7/12
  • All workflow approvals must be completed by 7/19

• Posting date
  • Through June 30, allow posting date to derive
  • After June 30, adjust entries to reflect a posting date of 6/30/19

• Documentation
  • Relevant supporting documentation must be attached
  • Attachments must be Word, Excel, PDF or TXT
Recodes

Starting 7/1, manually enter posting date of 6/30/19 for FY19 recodes
Interdepartmental Bills

Starting 7/1, use 6/30/19 as the document date for FY19 interdepartmental bills
Electronic Approvals

Recodes/Interdepartmental Bills

When applicable, provide absence information in the comments field. The Comptroller’s Office will forward to the next level approver based on the hierarchy.
Other Expenses

- PARS: ZHPA_PARS
- Reallocation deadlines
Budget Transfers

- ZFB1 look in preposted column for budget transfers that are still in workflow
- BW University Credit Balance Report
- Take note that two fiscal years will be open in July; validate the fiscal year is the correct year you want the transfer to occur.
## Budget Transfers

### Northern Kentucky University

**Fiscal Year:** 2016

<table>
<thead>
<tr>
<th>Fund/Group</th>
<th>Unrestricted Current Fund</th>
<th>(0111000100)</th>
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</thead>
<tbody>
<tr>
<td>Funds Center/Group</td>
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<td>(*)</td>
</tr>
<tr>
<td>Funded Program/Group</td>
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<tr>
<td>Grant /Group</td>
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<td>(*)</td>
</tr>
<tr>
<td>Functional Area/Group</td>
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</table>

<table>
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<tr>
<th>Commitment Item</th>
<th>Carry For- Rec</th>
<th>Revised Budget</th>
<th>Preposted</th>
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QUESTIONS?
Comptroller’s Office website