FISCAL YEAR END CLOSING WORKSHOP 2020
General Items

• Workflows; Substitute approvers
  • Please see “Designating a Substitute Approver” (https://inside.nku.edu/content/dam/mynkuhelp/docs/general/QRC_Substitute_Approval_for_myNKU_Workflow.pdf) for substitute guidelines
  • Grants do not allow substitute approvers

• Date Goals
  • All entries affecting department budgets July 24
    • Any entries posted after this date that would cause a budget transfer will be communicated.

• AP Vendor Payment Runs
  • June 26, July 7
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, 2020- April 30, 2021) two months of the charge will be expensed in FY20 and the remaining ten months will be expensed in FY21.
  - Revenue example: A department is conducting a summer camp July 6-10, 2020. Registration fees of $2000 were collected as of June 30, 2020. The registration fee will be deferred to FY21 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 June 25 by July 2
  - Reconcile transactions from June 26 - 30 by July 8
- June charges for FY 2020-2021 must be deferred
  - Email Chris Nicolaus/Holly Vasquez for procard deferrals
  - Include deferral information in expense description
- Purchases made after June 18 may not post until July card cycle
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.
  • Goods receipts for goods/services received prior to June 30 should be processed in SAP by July 6

• Outstanding purchase requisitions, purchase orders, outstanding payables (e.g. personal service contracts)
  • Report any outstanding payables to Procurement Services by July 6
  • Held reqs will deleted on June 26

• Parked Vendor Invoices
  • Parked documents to be charged against FY20 must be in Accounts Payable no later than July 6
### Purchasing Documents per Account Assignment

#### Account Assignment in Purchasing Document
- **Purchasing Document**
- **Final Invoice**
- **Funds Center**

#### Dynamic selections

#### Purchasing Documents For Cost Center

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<th>Order</th>
<th>Grant</th>
<th>Purch. Doc.</th>
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<th>Asset</th>
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<th>Unit price</th>
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**ZME2K**
### Dept. Budget Consumpt

**Northern Kentucky University**  
**Fiscal Year** 2016

<table>
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<tr>
<th>Fund/Group</th>
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<th>Commitment Item</th>
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<th>YTD Exp/Rev</th>
<th>Commitments</th>
<th>Parked Actual</th>
<th>Available Budg</th>
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</table>
Travel Request/Expenses

- **Commitments related to travel**
  - On June 26 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**
  - Review outstanding travel request to determine if the request should be deleted, or if an expense report should be submitted.

- **Outstanding Expenses**
  - Review any expense reports to move forward through workflow.
  - All FY20 travel expenses must be submitted to Accounts Payable by July 17

- **Draft Trips**
  - All draft status trips for FY20 will deleted on June 26
## Travel Request/Expenses

### Travel Outstanding

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Deposits and Receivables

• Deposits
  • Please deliver all cash and checks to Student Account Services on or before noon on June 29.
  • Please submit all credit cards deposits by July 6.

• 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 30
IBs/Recodes

• Key Dates
  • IBs must be initiated in workflow by July 9
  • Recodes must be initiated in workflow by July 13
  • All workflow approvals must be completed by July 17

• Posting date
  • When processing recodes on or before June 30, allow posting date to derive.
  • After June 30, key in document and document line number. Press enter, and manually change posting date to 6/30/20.
  • For IBs, use a document date of 6/30/20 for all FY20 documents processed in July.

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

Starting 7/1, manually enter posting date of 6/30/20 for FY20 recodes
Interdepartmental Bills

Starting 7/1, use 6/30/20 as the document date for FY20 interdepartmental bills. Once enter is pressed, the posting date will derive to 6/30/20.
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**
  - Please review PARs that have not completed the workflow process to ensure all approvals are obtained.
  - All PARs and other documents for special, extra, grant or any other type of compensation work performed in FY20 should be submitted to Human Resources by June 8.

• **Reallocation deadlines**
  - Reallocation deadlines are as follows:
    - Pay dates 4/1/20 – 4/30/20; submit reallocation request by May 29
    - Pay dates 5/1/20 – 5/31/20; submit request by June 12
    - Pay dates 6/1/20 – 6/16/20; submit request by June 26
    - Pay dates 6/17/20 – 6/30/20; submit request by July 10
    - Pay date 7/13/20; submit request by July 17
Budget Transfers

• Budget transfers for FY20 must be received by the Office of the Comptroller by the end of the day August 3.
• Review budget transfers that are still in workflow via ZFB1, preposted column
• Run the BW University Credit Balance Report to determine if there are any credit balances to address in your area.
• Take note that two fiscal years will be open in July; please validate the fiscal year when processing budget transfers during this time frame.
## Budget Transfers

**Budget Report**

Northern Kentucky University  
**Fiscal Year** 2016

<table>
<thead>
<tr>
<th>Fund/Group</th>
<th>Unrestricted Current Fund</th>
<th>*</th>
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<th>*</th>
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**Commitment Item**  
<table>
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<th>Carry For-Rec</th>
<th>Revised Budget</th>
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**Date:** 05/13/2016  **Time:** 09:23:13
QUESTIONS?
Comptroller’s Office website