

TO: University Community
FROM: Cecilia Hamilton, Associate Vice President and University Controller
SUBJECT: Year End Deadlines for Fiscal Year 2013-14 (ALL FUNDS)
DATE: March 28, 2014

Key closing dates and important deadlines for the closing process are outlined below and in the attached schedule. Please share this information with your staff as needed. If you have questions or need further information, please contact the Controller's Office at 305-348-2161. Note that these year-end deadlines do not apply to Division of Research (DoR) projects since they are not based on a fiscal year time frame.

The following dates have been established as deadlines for processing transactions to be charged to FY 2013-14. Please plan purchases so that **goods and services are ordered, received and paid for prior to June 30, 2014.**

Purchasing and Commitments

Review all purchasing encumbrances and notify Purchasing Services of any discrepancies as soon as possible. All requisitions must be in Purchasing Services by close of business on the day indicated below. Please make sure that all required change orders to purchase orders are processed timely to enable Accounts Payable to process invoices without delay.

Requests for exceptions will be considered on a case-by-case basis based on the criterion that there was a *reasonably unforeseeable need* that will cause a financial loss, a life-threatening condition or impact to academic instruction. All requests must be approved by Kelly Loll, Director of Purchasing Services.

Requisitions

Over \$75,000

- Purchases above \$75,000 that require Competitive Solicitation (i.e., ITB, RFP, ITN), are due on ***April 30, 2014.*** Request for competitive solicitations received before or after that date may be processed against FY2014-15, depending on when the final award is made.

Under \$75,000

- Purchases under \$75,000 must be entered and approved in Panther Soft by ***May 30, 2014.***
- Requisitions that require formal contracts for purchase of goods or services under \$75,000 are due by close of business on ***April 30, 2014.*** Contracts received after this date will be processed against FY 2014-15.

Sole Source

- Goods or services that require a Sole Source Certification must be received by ***May 30, 2014.***

Change Orders

- Change Orders on outstanding FY 2013-14 encumbrances, must be entered and approved in PantherSoft by **May 30, 2014**.
- Change Orders on Blanket Purchase Orders, which expire on June 30, 2014, must be entered and approved in Panther Soft by **May 30, 2014**. Please note that all non-Division of Research (DoR) project Blanket Purchase Orders will be closed on **June 30, 2014**.

Fiscal Year 2014-15 Requisitions

Departments may start entering Requisitions for purchase of goods and services in FY 2014-15 on **June 2, 2014**. No pre-encumbrance will be charged to FY 2013-14. Encumbrances will be charged to FY 2014-15 Budget once Purchase Orders are issued after **June 30, 2014**.

Purchase Orders

Departments are encouraged to begin reviewing all outstanding purchase orders (PO). Any PO's that are no longer needed should be canceled.

All Non-E&G Purchase Orders established prior to **June 30, 2014**, where goods and services have not been received, will automatically roll over to FY 2014-15 on **July 1, 2014**.

All E&G Purchase orders will roll over and post against FY 2014-15 within their original Activity Numbers except those POs that have been approved to be paid from carry forward, prior to **June 20, 2014**, by the Office of Financial Planning. Extension may be requested for additional carry forward budget authority for POs falling under the following categories:

- Purchased of Furniture, Fixture and Equipment (FF&E) and
- Professional services that have been rendered on or before **June 30, 2014** but whose payment has not been submitted or processed.

Petty Cash & Participant Payment Cash Fund Replenishments

All Petty cash funds should be replenished by **June 13, 2014** in order to record expenditures in the proper fiscal period. Petty cash reimbursements received after this date may be charged to your FY 2014-15 Budget.

Travel Authorizations (TA's) and Employee Expense Reimbursements

Please take the time now to review and cancel all TAs not needed in the Travel and Expense Module. This needs to be completed by **June 13, 2014**. All TA's which have been approved by June 27, 2014 will roll over and post against the FY 2013-14 budget. To expedite the processing of year end transactions, please review your Panther Soft work list daily and take action on each item. It is important to enter and submit expense reports with the required documentation (i.e. receipts) prior to **June 13, 2014** to ensure they will be processed against the FY 2013-14 budget.

All approved Non E&G TA's established prior to **June 27, 2014**, where travel has not occurred, will automatically roll over to FY 2013-14 on **July 1, 2014**.

All E&G TA's will roll over and post against FY 2013-14 on **July 1, 2014**. The Office of Financial Planning will provide funding for those TAs pertaining to travel expenses which took place on or before **June 27, 2014** and whose reimbursement deadline has not expired.

Accounts Payable

Please receive merchandise in Panther Soft as soon as you receive the goods or service. If you receive invoices in your department please approve these and forward to Accounts Payable as quickly as possible. All encumbered payments submitted must have a receiving report in the system on or prior to **June 13, 2014**.

Please note that invoices are charged to the fiscal year by the date of the invoice, not by the date of the requisition or the purchase order date.

All (encumbered and unencumbered) payment requests received on or prior to **June 13, 2014** will be processed by **June 27, 2014** against the FY 2013-14 Budget.

All invoices which are:

- Entered into Panther Soft after **June 30, 2014** and,
- Invoice date is before **July 1, 2014** and,
- Physically received before **July 1, 2014**,

will be accrued via journal entry at the activity level against FY 2013-14.

Cash Transfers

The last day to process Cash Transfers between accounts will be on **June 30, 2014**; therefore, the last day to approve Smart Journals for Cash Transfers is **June 30, 2014**.

Payroll Transfers

Any payroll transfers subject to approval from the Division of Research (DoR) must be entered into the PR on-line system by 5:00 p.m. on **June 6, 2014**, in order to complete the approval process by June 20, 2014.

All other payroll transfers must be **entered and approved** in the PR on-line system by 5:00 p.m. on **June 20, 2014**.

Deposits

The last day for deposits to be credited to FY 2013-14 will be on **June 30, 2014**. Deposits made after this date may post to FY 2014-15. **Please note:** Any E & G deposits made to reimburse an expense that occurred in FY 2013-14 must be received by **June 30, 2014**. Otherwise, the funds will not be credited to the department. Without exception, Departments will no longer be entitled to these funds.

Interdepartmental Charges

Submission of charges between departments is due on **June 20, 2014** in Controller's Office for posting to FY 2013-14 Budget. These include copy machine charges, telephone charges, duplicating, media, physical plant charges, etc.

The last day to approve Smart Billing Journals is June 20, 2014. Any journal approved after June 20th will not be processed until Fiscal Year 2014-15.

ID Transfers other than for Interdepartmental Charges Through Smart Billing

The last day to submit ID transfer requests, other than those being processed through **Smart Billing**, to the Controller's Office is **June 23, 2014**. Requests submitted after this date will not be processed. **NO EXCEPTIONS will be approved.** Please remember that ID transfer requests submitted by this deadline must be original, signed forms.

Transfer of Departmental Card Charges

The last day to submit Transfer of Departmental Card Charges request to the Controller's Office for FY 2013-14 is **May 30, 2014**.

Departmental Card (Commodity, Travel and Dual Use) Charges

It is recommended that all purchases using the Departmental Card for transactions intended to be charged to your FY 2013-14 Budget be made by **June 20, 2014** to ensure posting to the bank by **June 30, 2014**. It should be noted, if the transaction is not presented to JP Morgan Chase by this date, it may not be charged to your FY 2013-14 Budget.

You may continue to use your Departmental Card through the end of the fiscal year, however all transactions posted by JP Morgan Chase after **June 30, 2014**, will be charged to your FY 2014-15 Budget.

The May 31st billing statement (May 1st – May 31st transactions) will be available for approval as scheduled on **June 2, 2014** and must be approved in Panther Soft no later than **June 13, 2014**.

The June 30th billing statement (June 1st-June 30th transactions) will be available for approval in Panther Soft on **July 1, 2014**. All transactions must be approved in Panther Soft no later than noon, **July 9, 2014**. These transactions will be charged to your FY 2013-14 budget by journal entry.

DSO Reimbursements

DSO Reimbursement Activity Numbers must be cleared before year end. Only expenses posting in June will be allowed to remain in the activity balance. All others must be processed for reimbursement or moved to other department activity numbers. DSO Reimbursement requests for expenses posted in Panther Soft through **May 30, 2014** will be processed in FY 2013-14 if submitted to the FIU Foundation by **June 13, 2014**. Any expenses, other than those posting in **June 2013**, will be moved to the department's E&G budget if not transferred or reimbursed by year end.

Closing Calendars

Office of the Controller

- **The General Ledger for June 2014 will be closed by end of business day August 1, 2014.**
- The last day to enter journals will be **July 9, 2014**.
- The last day to clear all budget exceptions will be **July 11, 2014**.
- The Controller's Office will post all journals by **July 15, 2014**.
- Auxiliary Allocations will be completed by **July 15, 2014**.
- The Controller's Office will finalize any year-end adjustments by **August 1, 2014**.
- University community will be able to run reports as need as of **August 4, 2014**.

Office of Financial Planning

The last day to submit an "E&G PO and TA Budget Retention Request Form" will be **June 20, 2014**. It should be noted that only construction related POs and TAs pertaining to travel expenses that took place on or before **June 30, 2014** can be eligible to be paid from the department's Carryforward. For more details regarding the criteria used in determining eligibility, please refer to the PO/TA Budget Retention Request Form from the Office of Financial Planning.

What To Do Now

It is important that all departments review and reconcile their ledgers; verifying that all purchase orders, invoices, travel expenses, and payroll transactions pertaining to FY 2013-14, have been recorded accurately and all corrections have been posted. Before closing, it is also necessary to ensure the accuracy of any outstanding encumbrances (purchase orders and travel authorizations) for the year so that budget balances for state funds can be accurately carried forward.

If you should need clarification on any of these dates, please contact the appropriate area of responsibility. Contacts for the various areas of responsibility are noted below:

Contacts		
Area of Responsibility	Extension	Contact
Budgets:		
• E&G-Academic Affairs/ Student Affairs/ SGA/ UTS	1138	Anneyra Espinosa
• E&G-Business & Finance/ Office of the President/ Human Resources/ Advancement & External Relations/ Governmental Relations/ General Counsel/ Facility Operations	7092	Collette O’Meally
• Auxiliaries-Academic Affairs/ Student Affairs/ UTS/ Facility Operations	1193	David Snider
• Athletics	1193	David Snider
• Technology Fee	1193	David Snider
• Financial Aid	1193	Janet Medina
• Athletics Fee	1399	Janet Medina
• Tuition and Enrollment	1399	Janet Medina
• Division of Research (DoR)	1193	David Snider
Accounts Payable	3889	Liza del Campo
	2559	Maria Martinez
	2747	Maria Luisa Roque
	2553	Zoila Romero
Cash Transfers	2542	Raul Velez
Interdepartmental Transfers	2550	Alicia Sagastume
Deposits	6763	Emily Burt
Petty Cash	6763	Emily Burt
Travel Reimbursements/TARs	2543	Inez Stokes
University Credit Card payments/charges	2920	Tracye Eades-Mickle
	2419	Martha Wong
University Credit Card transfer of charges	2920	Tracye Eades-Mickle
Requisitions and Purchase Orders	2161	Purchasing Help Desk
	6551	Emily Font
	2164	Crystal Ortiz
	1244	Tere Portuondo
	1243	Donald Corbitt
	6897	Cheryl Cobb
	4320	Jacob Zade
Competitive Solicitations and Contracts	1242	Kenia Junco
Vendors	2413	Chandra Nix
	6585	Pam Johnson
	6498	Jerry Laso

Quick Reference	
FY 2013-14 Year End Processing Deadlines	
04/30/14	Requisitions for purchases over \$75,000 that require Competitive Solicitations.
04/30/14	Requisitions for purchases under \$75,000 that require formal contracts.
05/30/14	Sole Source Certification documents and associated requisition due.
05/30/14	Requisition Change Orders on outstanding FY2013-14 encumbrances.
05/30/14	Requisition Change Orders to Blanket Purchase Orders that expire on June 30, 2014.
05/30/14	Last day Requisitions can be entered and approved in Panther Soft for FY 2013-14.
05/30/14	Last day to submit Transfer of Departmental Card Charges Request to the Controller's Office for FY 2013-14.
06/02/14	Departments may start entering requisitions for FY 2014-15.
06/06/14	Last day for Payroll Transfers subject to DoR approval.
06/13/14	Last day to submit DSO Reimbursement requests to the FIU Foundation for expenses posted by May 30, 2014.
06/13/14	Last day for Accounts Payable to Receive Petty Cash/Participant Payment Cash Fund Replenishments.
06/13/14	Last day for Accounts Payable to Receive Invoices for Encumbered and Unencumbered Payments.
06/13/14	Last day for Travel Reimbursements for FY 2013-14.
06/20/14	Last day for Purchases using Departmental Card to be charged to FY 2013-14.
06/20/14	Payroll Transfers for FY 2013-14 must be entered and approved in the PR on-line system.
06/20/14	Last day to submit an E&G TA/PO retention request form.
06/20/14	Last day to Submit Interdepartmental transfers to Controller's Office. Last day to approve Smart Billing Journals for FY 2013-14.
06/20/14	Last day to approve Smart Billing Journals for FY 2013-14.
06/23/14	Last day to submit ID transfer requests to Controller's Office for items other than for interdepartmental charges processed through Smart Billing.

06/30/14	Last day for Smart Journal Cash Transfer Approvals to be posted in FY 2013-14.
06/30/14	Last day for Deposits to be credited to FY 2013-14.
07/03/14	Last day to enter Merchant Sale Journal Entries for FY 2013-14.
07/09/14	Last day to enter Journal Entries for FY 2013-14. (Including Merchant Sale entries)
07/11/14	Last day to clear Budget Exceptions.
07/9/14	Last day to approve Departmental Card Charges (June 1st – June 30 th transactions) for FY 2013-14 Budget.
07/15/14	Last day to post all entries.
07/15/14	Run Allocations for Auxiliary.
08/01/14	Last day for Controller’s Office to record year-end adjustments.
08/01/14	General Ledger for June 2014 (FYE) will be closed.
08/04/14	University Community will be able to run reports as desired.