



**TO:** Deans, Directors, Department Heads and Budget Managers

**FROM:** The Comptroller's Office

**DATE:** May 1, 2017

**RE:** Fiscal 2017 Year-End Accounting Closing Procedures and Dates

**Please share this important year-end financial information with members of your staff to ensure they are aware of these critical processing and transaction deadlines.**

The Comptroller's Office has compiled this memo to help communicate, to our campus colleagues, important information regarding requirements and deadlines to help support the University's fiscal 2017 year-end closing. It is highly recommended that every department complete a detailed financial review of their programs to ensure the completeness and accuracy of information contained in the University's PeopleSoft Financial System as of June 30, 2017, the University's fiscal year end. The staff of the Comptroller's Office is available to provide any assistance with this important process.

Details on the timing of RCM year-end entries will be provided in a separate communication from the Office of Budget and Planning.

**FISCAL YEAR END CLOSING**

Below please find fiscal year 2017 closing and cut-off dates. Unless otherwise noted in this memo, ***these dates represent the final cut-off for fiscal year 2017 financial activity and adjustments.***

<b>Event</b>	<b>Closing Dates</b>	
<b>Sponsored Projects Closing:</b>	Thursday	June 22
<b>Normal Month-end Closing:</b>		
Regular monthly cut-off	Friday	June 30
<b>Interim Closings (non-Sponsored only):</b>		
Cut-off gift processing	Thursday	July 6
Cut-off FAMIS system	Thursday	July 6
Cut-off all campus input	Friday	July 7

**Please Note: ALL fiscal year 2017 sponsor related (funds 13 and 91) submissions for Sponsored Accounting need to be received at 211 Lyman Hall no later than close of business Thursday, June 22, 2017.**

## **PAYROLL RELATED YEAR END INFORMATION AND DEADLINES**

The **Weekly** pay period ending Wednesday, June 28, 2017 is the final **weekly payroll** that will be recorded as fiscal year 2017 activity. The time reporting deadline for the week ending June 28, 2017 is 3:00 PM on Thursday, June 29, 2017. All Requests for Additional Pay (RAPs) for fiscal year 2017 pay periods need to be entered and approved at the department level by 5:00 PM on Thursday, June 29, 2017.

The final **Semi-monthly** pay-period ending June 30, 2017 will be paid Friday, June 30, 2017. Any RAP applicable to fiscal year 2017 needs to be entered and approved at the departmental level by 5:00 PM on Tuesday, June 27, 2017.

**Requests to pay or adjust pay received after the above mentioned deadlines will be paid on the next appropriate Weekly or Semi-monthly payday and charged to fiscal year 2018 business for financial and budget purposes.**

To be processed in Fiscal Year 2017, ALL Payroll Account Reallocations (PARs) for payroll periods ending prior to June 15, 2017 need to be entered and approved at the department level by 12:00 noon on Thursday, June 15, 2017. Reallocations for periods between June 16, 2017 and June 30, 2017 need to be entered and approved by 12:00 noon on Thursday June 29, 2017 to be included in fiscal year 2017. The Payroll Reallocation process will re-open for fiscal year 2018 on Wednesday, July 5, 2017.

The Spring Effort Certification Period Ends at 4:00 pm on June 23, 2017.

## **ALL TRAVEL VOUCHERS AND OTHER REQUESTS FOR REIMBURSEMENT PAYMENTS**

Travel vouchers, travel advances, employee expense vouchers, other vouchers/requisitions, petty cash reimbursements, consultant forms (requisitions with invoices attached), and any other requests for **non-sponsored** payments relating to fiscal year 2017 need to be received by Disbursements Processing at Skytop Office Building by 4:30 PM on Tuesday, June 13, 2017 to be included in fiscal year 2017 expenses. Vouchers for fiscal year 2017 cannot be held by departments and submitted for later processing as fiscal year 2018 expenses.

## **CREDIT CARD RECONCILIATIONS**

All JPMC reconciliation reports (statement billing date June 2, 2017), activity through May 2017, need to be received by Disbursements Processing no later than 4:30 PM on Tuesday, June 13, 2017.

## **“e-PROCUREMENT” (“ePRO”) REQUISITIONS**

The charge(s) for items requested using “ePRO” requisitions is dependent upon supplier availability, delivery and receipt of the supplier invoice. Therefore, items requested using “ePRO” requisitions entered in June may or may not be charged to your Chartstring(s) in the current fiscal year.

## **INTERDEPARTMENTAL ORDERS (I.D.'s) NON-SPONSORED CHARTSTRINGS**

All I.D.'s relating to fiscal year 2017 **for non-sponsored Chartstrings** need to be input into the PeopleSoft general ledger, input into your peripheral system (as applicable), or be received by General Accounting at Skytop Office Building no later than 3:30 PM on Friday June 30, 2017. All I.D.'s processed after June 30<sup>th</sup> will be recorded as fiscal year 2018 activity. I.D.'s for fiscal year 2017 cannot be held by departments and submitted for later processing as fiscal year 2018 expenses.

## **INTERDEPARTMENTAL ORDERS (I.D.'s) SPONSORED (funds 13 and 91) CHARTSTRINGS**

All I.D.'s relating to fiscal year 2017 **for sponsored Chartstrings** need to be input into the PeopleSoft general ledger or input into your peripheral system (as applicable) no later than **4:00 PM on Thursday June 22, 2017**. Any I.D.'s received after that date will be recorded as fiscal year 2018 activity. I.D.'s for fiscal year 2017 cannot be held by departments and submitted for later processing as fiscal year 2018 expenses.

## **DELIVERIES BY MATERIALS DISTRIBUTION**

I.D. orders to Materials Distribution need to be received by Materials Distribution no later than 4:00 PM on Thursday, June 22, 2017 to ensure delivery of goods by Friday, June 30, 2017 and charged as fiscal year 2017 expenses. Orders received after Thursday, June 22, 2017 will be delivered after fiscal year-end and will be charged as fiscal year 2018 expenses.

## **DIRECT DELIVERIES BY VENDORS**

Departments need to notify Materials Distribution of **all** complete or partial direct deliveries received from vendors on the day they are received by calling x 2446 on the day of delivery. This is especially important for items received on Friday, June 30<sup>th</sup>. Calls should be placed to Materials Distribution no later than 4:00 PM on June 30, 2017 to ensure charges are recorded in Fiscal Year 2017.

## **BUDGET TRANSFERS**

The Office of Budget and Planning requires requests for unrestricted budget transfers no later than 4:00 PM on Friday, June 30, 2017 for those requests to be considered for processing in fiscal year 2017. As noted previously, detail on the timing of RCM year-end entries will be provided in a separate communication from the Office of Budget and Planning.

## **JOURNAL ENTRIES TO NON-SPONSORED CHARTSTRINGS**

Journal entries pertaining to **non-sponsored** fiscal year 2017 activity need to be input into the PeopleSoft general ledger and routed for appropriate approvals as required per the normal entry and notification process, or received by General Accounting (as applicable) no later than **3:00 PM on Friday July 7, 2017**. All journal entries processed after July 7, 2017 will be reflected as fiscal year 2018 activity. Journal entries for fiscal year 2017 cannot be held by departments and submitted for later processing as fiscal year 2018 expenses.

It is critical that June transactions (fiscal year 2017) be clearly identified from July transactions (fiscal year 2018). **When fiscal year 2017 journal entries are entered please remember that the “Journal Date” needs to be changed to 06/30/17 and the Journal Header Description needs to begin with the words “JUNE BUSINESS”.** If either is missing, the transaction will be recorded as fiscal year 2018 activity.

It is highly recommended that departments monitor their Programs (chartstrings) online daily to ensure all approvals and postings occur accurately and timely.

### **JOURNAL ENTRIES TO SPONSORED CHARTSTRINGS**

Journal entries pertaining to **sponsored** fiscal year 2017 activity need to be input into the PeopleSoft general ledger and routed for appropriate approvals as required per the normal entry and notification process no later than **4:00 PM on Thursday June 22, 2017.**

### **FINANCIAL INFORMATION**

The regular month-end closing will occur Friday, June 30, 2017 and an interim closing will occur on Friday, July 7, 2017. Labor distributions will be available in “My Reports” on or about Monday, July 3, 2017 and will contain the final payroll information for the fiscal year ending June 30, 2017. The final financial information for fiscal year 2017 will be available near the end of July 2017.

### **CARRYOVERS FROM FISCAL YEAR 2017 TO FISCAL YEAR 2018**

Salary and wage commitments and telephone rental commitments are normally zero at June 30<sup>th</sup>. New commitments will be calculated for the 2018 fiscal year and will appear on your programs in July. Outstanding commitments for purchase orders will be carried over into fiscal year 2018. Unrestricted budget carryovers will be calculated by the Office of Budget and Planning. Any questions concerning the amounts or the dates when they will be available should be directed to them at extension 4214 or [bplan@syr.edu](mailto:bplan@syr.edu).

Thank you for your attention to this memo. If you have any questions concerning the information presented here, please email Mike Paparo, Associate Comptroller at [mapaparo@syr.edu](mailto:mapaparo@syr.edu).

The Staff of the Comptroller’s Office