

TO: Deans, Directors and Department Heads

FROM: Charles Eaton, Controller

DATE: April 3, 2017

SUBJECT: END OF YEAR DEADLINES FOR CONTRACTS, COMMITMENTS,  
EXPENDITURES AND OTHER TRANSACTIONS

The 2017 fiscal year ends June 30, 2017. To permit timely handling of documents as required by the University and the State Comptroller, the following deadlines for the processing of University Contracts/Personal Service Agreements, Purchase Orders (PO), payments and other transactions have been established. Your attention to and assistance in meeting these deadlines is necessary to ensure an orderly closing of University financial records and the audit of the financial statements that ensues following the close. As with any close of a fiscal year, the Finance staff are committed to assisting you with your procurement and reimbursement needs. These offices exist to support our customers and your business needs. These timelines will help to properly manage and prioritize activities to accomplish our collective goals. We will continue to process all documents in accordance with Federal, State and University requirements, in support of operational, educational and research activities during this period.

It is very important that documents needing to be processed are not held even if the requested deadline has passed. Instead, please process all documents your office has received.

### ***ENCUMBRANCES/PURCHASE REQUISITIONS***

The following documents must be received in the Procurement Services Department by the deadline dates, if they are to be reflected and processed in the current fiscal year (FY17). Procurement Services will make every effort to expedite and process requests in support of University business needs and meet the defined deadlines.

#### **DOCUMENTS**

#### **DEADLINE**

Purchase requisitions and associated documents including contract requirements:

- |  |                |
|--|----------------|
| • Purchases on State and/or University contracts                   | June 1, 2017   |
| ○ New vendor set-up  |                |
| ▪ Submitted via PaymentWorks                                       | May 25, 2017   |
| ▪ Submitted manually via paper forms                               | May 18, 2017   |
| • Purchases over \$10,000 not on State and/or University contracts | May 2, 2017    |
| ○ New vendor set-up  |                |
| ▪ Submitted via PaymentWorks                                       | April 25, 2017 |
| ▪ Submitted manually via paper forms                               | April 18, 2017 |

**DOCUMENTS (continued)**

**DEADLINE**

- Purchases over \$25,000 that requires a contract  
    ○ New vendor set-up
  - Submitted via PaymentWorks April 12, 2017
  - Submitted manually via paper forms April 10, 2017

In addition, any PO's should be closed out if all of the contractual obligations in the agreement have been fulfilled or you no longer intend to procure under the existing PO.

As a reminder, PO closeout procedures can be found at:

<http://purchasing.uconn.edu/procedure-for-closing-purchase-orders/>.

For all accounts, un-liquidated PO encumbrances will be carried forward on July 1, 2017.

**PURCHASING CARD (PCARD)**

All Procurement Card transactions that post to your bank statement by June 16 and prior, will be considered FY17 transactions and must be reallocated and approved by the appropriate fiscal officer no later than June 30\*.

- Reallocations for FY17\* June 30, 2017

\*Please note: You can reallocate as soon as a charge appears in your action list; you do not need to wait for your statement to reallocate. Please continue to check your action list through June 30 to ensure that all transactions have been reallocated and approved by the fiscal officer. Any charges that post to your bank statement on June 17 or later will not be in your action list until FY18.

***EXPENDITURES***

All non-PO invoices should be entered into the Kuali Financial System (KFS) as a Disbursement Voucher (DV). DV's that are fiscal officer approved and received in the AP Processor route log by June 15 will be paid in the current fiscal year, if there are no issues with the DV.

For PO invoices (Payment Requests, PREQs) received in Accounts Payable (AP) by June 15, a PREQ will be entered in KFS, as long as there are sufficient funds in the PO and assuming no PO Amendment is required. For PREQs entered by AP, the invoice will be paid in the current fiscal year as long as all of the required workflow approvals and receiving reports, if applicable, have been entered into KFS by June 28, and providing it corresponds with the due date on the invoice.

**Important: Please continue to process invoices even if the required deadlines have passed. Do not hold invoices. We must continue to issue payments timely to take advantage of discounts, to prevent vendor holds, and to maintain good relationships with our vendors. Otherwise, future orders may be impacted.**

Departments are requested to actively work on PO Amendment requests emailed by AP advising them to increase the funds in PO's so that outstanding invoices can be entered into KFS and paid in the current fiscal year. Notification by the appropriate fiscal officer to Procurement Services is required in most of these cases.

**INVOICES/PAYMENTS**

**DEADLINE**

- New vendor set-ups
  - For Purchase Requisitions – please see above under “Encumbrances/Purchase Requisitions”
  - For Disbursement Vouchers
    - Submitted via PaymentWorks June 7, 2017
    - Submitted manually via paper forms June 2, 2017
- Disbursement Voucher (DV) [including wire transfers] June 15, 2017
- PO and Personal Services Agreement invoices (PREQ) [Including wire transfers] June 15, 2017

**EMPLOYEE PAYMENTS**

- Travel Reimbursements\* June 15, 2017
- Employee Reimbursements June 15, 2017
- Travel Advances\* and Cash Advances June 15, 2017

\*Note: Employees are encouraged to use the online/University contracted booking agency [Sanditz] in order to minimize year-end closeout activities.

All Travel Advance Requests received by June 23 for departures July 1–10 will be processed no later than the last KFS check run of the fiscal year. The last check run of the year will be on Friday, June 30.

***FINANCIAL PROCESSING***

**PAYROLL**

**DEADLINE**

- Adjustments/funding changes June 6, 2017

**BUDGET**

- Closeout Personal Services Encumbrances (non-project accounts) June 23, 2017
- Budget Adjustments-Current (BA/SSBA) June 28, 2017

**ACCOUNTING**

- Distributions of Income and Expense (DI) June 23, 2017
- General Error Corrections (GEC) June 23, 2017
- Internal/Service Billings (IB/SB) June 23, 2017
- Transfer of Funds (TF) June 23, 2017
- All entries needed to close accounts June 23, 2017

The Intra-Account Adjustment (IAA) must be approved by the fiscal officer no later than June 30 for it to be posted in FY17.

**YEAR-END DEPOSITS**

Deposits delivered to Cash Operations by 4:30 pm on June 30 will be posted in KFS as FY17. Additionally, cash and checks deposited directly to Bank of America (remote deposit service, Dunbar, regional and off-campus) and are date stamped by the bank on or before June 30 will be recorded in KFS as FY17. All deposits brought to Cash Operations or deposited to Bank of America and date stamped by the bank after June 30 will be recorded in KFS as FY18.

**Note: In accordance with Connecticut State statute, any department or unit at the University receiving payments totaling \$500 or more must deposit funds within one business day of receipt. Payments totaling under \$500 must be deposited within seven calendar days.**

***CONTACT INFORMATION***

If there are any questions regarding “End-of-Year” deadlines and the procedures, please contact the applicable area:

- Matt Larson, Director of Procurement Services at 486-2616
  - Nancy Patrylak, Procurement Systems & P-Card Program Administrator at 486-2622
- Daniel Warren, Director of Accounts Payable & Travel at 486-1654
  - Kimberly Murphy, Associate Director of Accounts Payable & Travel at 486-0669
  - Terri Richard, Invoice Processing Supervisor at 486-1643
- Ellen Lowe, Assistant Director of Payroll at 486-2423
- Kelly Wihbey, Director of Budget and Financial Planning, at 486-0532
- Robin Hoagland, Associate Controller and Director of Accounting at 486-3780
- Margaret Selleck, Bursar at 486-1675
  - Nicole LeBlanc, Associate Bursar at 486-0588
  - Alyse Lofman-Kwapien, Financial Services Manager at 486-6826
- Tracy Walters, Director, Sponsored Program Services at 486-4342