

TO: Deans, Directors and Department Heads

FROM: Charles Eaton, Controller

DATE: April 2, 2018

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

The 2018 fiscal year ends June 30, 2018. 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 team members are committed to assisting you with your procurement and reimbursement needs. 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 not to hold any documents that require processing, even if the requested deadline has passed. Instead, please submit all documents your office has received.

IMPACT OF HUSKYBUY EVOLUTION PROJECT ON YEAR-END

The HuskyBuy Evolution project will add new functionality to the purchasing and payment process and is expected to go-live on **July 2, 2018**. As a result, we modified certain deadlines in order to accommodate critical project-related activities. We appreciate your continued support and understanding during this process.

ENCUMBRANCES/PURCHASE REQUISITIONS

The following transaction types and their supporting 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 (FY18). 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 University contracts | May 15, 2018 |
| ○ New vendor set-up | May 1, 2018 |
| • Purchases over \$10,000 not on State and/or University contracts | May 1, 2018 |
| ○ New vendor set-up | April 16, 2018 |

DOCUMENTS (continued)

- Purchases over \$25,000 that requires a contract
 - New vendor set-up

DEADLINE

April 2, 2018
April 2, 2018

As the University migrates into the new HuskyBuy environment, any KFS POs should be closed out if all of the contractual obligations in the agreement have been fulfilled. All OPEN and necessary POs created in KFS will be converted into the new system that will generate a new PO number linked to the original KFS PO. This newly created PO will not be distributed to vendors. Invoices will be processed against the original KFS PO number.

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

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

PURCHASING CARD (PCARD)

All Procurement Card transactions that post to your bank statement by June 15 and prior, will be considered FY18 transactions and must be reallocated and approved by the appropriate fiscal officer no later than June 30*.

- Reallocations for FY18*

June 30, 2018

***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 16 or later will not be in your action list until FY19.

EXPENDITURES

All non-PO invoices should be entered into the Quali Financial System (KFS) as a Disbursement Voucher (DV). DVs 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 27, 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 prompt-payment and contractual 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 POs 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 June 8, 2018

- Disbursement Voucher (DV) [including wire transfers] June 15, 2018
- PO and Personal Services Agreement invoices (PREQ) [Including wire transfers] June 15, 2018

EMPLOYEE PAYMENTS

- Travel Reimbursements* June 15, 2018
- Employee Reimbursements June 15, 2018
- Travel Advances* and Cash Advances June 15, 2018

*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 22 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 29.

FINANCIAL PROCESSING

PAYROLL

DEADLINE

- Adjustments/funding changes June 1, 2018

BUDGET

- Closeout Personal Services Encumbrances (non-project accounts) June 22, 2018
- Current Budget Adjustments (BA/SSBA) June 22, 2018

ACCOUNTS RECEIVABLE

The fiscal officer must approve the following KFS documents no later than the stated deadline for it to be posted in FY18. Please note that customer credit memos route to Accounts Receivable for final approval.

- Customer Invoice June 30, 2018
- Customer Credit Memo June 22, 2018

ACCOUNTING

KFS documents that route to the Accounting Office for final approval will post in FY18 if all prior approvals are completed by the stated deadline:

- Distributions of Income and Expense (DI) June 22, 2018
- General Error Corrections (GEC) June 22, 2018
- Internal Billings (IB) June 22, 2018
- Transfer of Funds (TF) June 22, 2018
- All entries needed to close accounts June 22, 2018

Please allow additional processing time for IBs and DIs routed to Travel Services for final approval. The Intra-Account Adjustment (IAA) routes only to the fiscal officer and must be approved no later than June 30 to post in FY18. Service Billings (SB) do not route; therefore, SBs will post in FY18 if submitted by June 30.

YEAR-END DEPOSITS

Deposits delivered to Cash Operations by 4:30 pm on June 29 will be posted in KFS as FY18. 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 FY18. 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 FY19.

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
 - Janel Wright, Associate Director of Procurement Systems at 486-5004
 - 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
- Jen Johnson, Interim Associate Director, Sponsored Program Services at 486-4293