Year End Deadlines and Processes

Year End Deadlines

June 1, 2015 (Monday)
• Orders using FY 15 funding requiring a Bid or RFP to be performed by Purchasing must be submitted to Purchasing to ensure completion by year end.

June 8, 2015 (Monday)
• FY 16 funded orders needing to be in place on 09/01/2015 requiring a Bid or RFP to be performed by Purchasing must be submitted to Purchasing for processing.

July 6, 2015 (Monday)
• Renewal orders based on current FY 15 orders must be submitted to Purchasing by 7/06/2015 to enable processing and completion by year end. (Examples: space and equipment rentals/leases, maintenance and service contracts, multiyear bid awards for commodities)

July 31, 2015 (Friday)
• Encumbrances on E&G funds (funds that start with a 10) only roll one year. The encumbrance should be expended by the second year otherwise the encumbrances will systematically be closed on 07/31/2015.

August 7, 2015 (Friday)
• E & G encumbrances that rolled from FY 14 to FY 15 will not roll to FY 16. If there is a legitimate business need to re-establish or keep open, contact Purchasing.

August 24, 2015 (Monday)
• Non-Catalog TechBuy orders using FY 15 funding not requiring bids must be submitted to Purchasing by 8/24/2015 to ensure completion by year end.

August 28, 2015 (Friday)
• PCard purchases for FY 15 should be completed August 26th to ensure posting by 09/03/2015.

August 31, 2015 (Monday)
• Requests for increases or releases of prior year encumbrances is due to Purchasing.
• Punch-out and Catalog TechBuy orders using FY 15 funding must be submitted to the vendor by 8/31/2015 to ensure completion by year end.
• All purchase orders for FY 15 must be completed, approved and posted to Banner by close of business - 5:00 p.m. (CST). Any order not completed by 08/31/2015 will be posted in September against FY 16 funding.

September 1, 2015 (Tuesday)
• All FY 16 orders must have an accounting date of 9/01/2015 or later.
• No TechBuy Punch-out orders using FY 16 funding may be entered or submitted prior to today.
• FY 16 orders for TTUHSC at El Paso should be submitted under Chart E.

September 3, 2015 (Thursday)
• Citi PCard Statement close date is today. Charges on 09/03/2015 statement will be applied to FY 15.

September 4, 2015 (Friday)
• Travel Applications to be applied against FY 15 Funds must be entered by 4:30 p.m. (CST).
• FY 15 Non-Contract Revenue Accrual Invoice forms (INs) are due to Accounting Services. The Invoice Form (IN) is available online.
• FY 15 Consumable Supplies/Goods for Resale Inventory counts as of 08/31/2015, are due to Accounting Services. The Inventory Form is available online.
• FY 15 Holding Account and unidentified wire claims are due to Accounting Services. Holding Account Reports and the Unclaimed Wires Database are available online.
• Questions regarding fund balances for FY 15 transaction detail are due to Accounting Services.
• FY 15 Contract Revenue Accruals entered into the Contracting/Accounts Receivable System.
• FY 15 FiTS transactions (Cost Transfers (CT), Internal Purchase Funding Transfers (IPFT), Interdepartmental Vouchers (IV) or Revenue Transfers (RT) must be entered and approved by departmental approvers.
• FY 15 Expense Accrual requests are due.
• FY 15 Cash Receipts through the Cash Receipts system must be entered and approved by intermediate approvers and SBS.

**September 7, 2015 (Monday)**
• PCard FOAP reallocation and description transactions to be updated in Citi for the September 2015 cycle (ending 09/03) and FY 2015 will be available for allocation purposes beginning today for two days only.

**September 9, 2015 (Wednesday)**
• PCard FOAP reallocations and descriptions to be updated in Citi for September 2015 expenses and FY 2015 must be processed in the Citi System by 2 p.m. (CST) today.

**September 10, 2015 (Thursday)**
• The August 2015 accounting period (12 FY 15) in Banner will close at the end of the day on Thursday (September 10th). An accrual period for FY 15 will remain open for a period of time after that date. Any entries made during the accrual period will require approval from Accounting Services.
• FY 15 Travel Vouchers and required documentation are due to the Travel Office.
• FY 15 invoices and receiving reports are due to Payment Services.

**September 11, 2015 (Friday)**
• The FY 15 roll to FY 16 will take place on 09/11/2015. All financial systems will be closed to transaction processing from Thursday evening through Saturday morning. Cognos will be available for reports.

**September 14, 2015 (Monday)**
• Questions regarding fund balances for FY 2015 transaction detail included in Cognos reports after August close are due today. Deficits will be covered from back up FOPs on September 15th unless alternate FOP information is received by September 14th.

**September 15, 2015 (Tuesday)**
• FY 15 Funding deficits will be covered from back up FOPs today.

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**Year End Processes**

**The month of August will be closed on 09/10/2015:**
An accrual period for FY 2015 will remain open for a period of time after that date. Any entries made during the accrual period will require approval by Accounting Services.

**The FY 15 roll to FY 16 will take place on 09/11/2015:**
All financial systems will be closed to transaction processing from Thursday evening through Saturday morning. Cognos will be available for reports.

**Deficit fund balances will be covered from back up FOPs:**
Deficits will be covered from back up FOPs on September 15th unless alternate FOP information is received by September 14th.

**Open encumbrance review process:**
Review all open encumbrances at the following location in Cognos: Public Folders > HSC Finance > Encumbrances, Invoices and Checks > Open Encumbrances by Fund & Orgn
• Review for validity:
  • Is order expected to be fulfilled before 08/31/2015?
  • Have you received the order, but it has not been invoiced (paid)?
• Request PO/Encumbrance Close from the **PO & Encumbrance Change Request** link.

**Encumbrance adjustment process:**
Requests for increases or releases of FY15 and prior year encumbrances must be received by Purchasing. Departments are encouraged to review encumbrances in June and July in order to avoid problems associated with attempting to spend available funds in late August.
Encumbrances on E&G funds (funds that start with a 10) only roll one year. The encumbrance should be expended by the second year otherwise the encumbrances will systematically be closed on 07/31/2015.

- E & G encumbrances that rolled from FY 14 to FY 15 will not roll to FY 16. If there is a legitimate business need to re-establish or keep open, contact Purchasing no later than 08/07/2015.
- The encumbrance roll process also rolls associated budget to the next year to cover the encumbrance. The budget for the E & G Funds can only be used for the associated encumbrance.
- Releasing/closing prior fiscal year encumbrances on E&G funds does not release funding to be spent in the current fiscal year. When prior fiscal year encumbrances are closed the associated budgets will also be reversed.

**Revenue should be recorded in the period that it is earned:**

- Deposits should be recorded as of the bank deposit date.
- If the amount was earned in FY 15 but not received in FY 16, contract revenue should be accrued via the [Contracting/Accounts Receivable System](#) prior to September 4, 2015. For non-contract revenue accruals, an invoice (IN) form should be submitted to Accounting Services prior to September 4th. The [Invoice Form (IN)](#) is available online. Please note that entry of revenue accruals via the invoice (IN) form occurs under rare circumstances and is NOT the preferred method for most revenue accruals. Please contact Accounting Services if you are uncertain regarding how a specific revenue accrual should be entered.
- If the amount was received in FY 2015 but not yet earned in FY 2015, it should be recorded as deferred revenue using the appropriate Balance Sheet account. Please contact Accounting Services for assistance in posting the related deposit to the correct account.

**An expense should be accrued if an invoice has not yet been received, but the item has been received or the service provided.**

**E & G Funds (100000 - 109999) should be fully expended or encumbered by the end of FY 15 to avoid recapture.**

**Accounts Payable will record payments as a prepaid asset if applicable.**

**Changes in the reported inventory balance will be reclassified from expense to an asset.**

**Unclaimed Wires and Deposits:**

- Review the [Holding Account Report](#) at the Accounting Services website.
- Review the [Unclaimed Wires Database](#).
- Amounts not claimed within 6 months will be swept to a scholarship account per [HSC OP 50.35](#).