Fiscal Year End Checklist

ConnectCarolina User Group

May 15, 2015





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Topic	Presenter
Walkthrough of the Fiscal Year End Checklist	Susan McDonough
Encumbrances for Year End Close	Susan McDonough



Year-End Page on ConnectCarolina

ccinfo.unc.edu > Finance > 2015 Fiscal Year End





Susan McDonough

ConnectCarolina Trainer



Year end is approaching

The Year End Checklist

 Important: Does not replace the year-end memo from Dennis Press.

https://ccinfo.unc.edu/files/2015/05/FYE-2015-Task-Checklist-Campus.pdf

Cannect Fiscal Year-End 2015 CAROLINA Task Checklist for Campus

To be used as a supplement to the 2015 Fiscal Year-end Closing Dates and Procedures memo.

For that memo and other fiscal year-end resources, visit http://ccinfo.unc.edu/2015-year-end.

✓	To Do	By When	How To Do It
	General cleanup for all types of	Ongoing	A full list of applicable queries can be found at
	transactions.		https://ccinfo.unc.edu/files/2015/05/Preparing-for- Year-End-Close-Reviewing-Open-Transactions.pdf.
	For MOU Leads only: Respond to Budget Office on sources subject to carry forward for Trust 1 & 2 via ABC template.	May 15	Fill out the ABC template and send it back to the Budget Office.
	Last day to submit State Receipt Budget increases to be approved for June by	May 29	Enter a budget journal for the increase. Be sure to run Budget Pre-Check to ensure journal has no

Other Year End Items



- All items are listed on the official memo from Dennis Press,
 University Controller, May 5, 2015
- You should read the memo in its entirety
- Items not listed on the Fiscal Year-End 2015 task checklist
 - CABS May 23
 - eCommerce purchases June 12
 - Storeroom June 12
 - new Source requests June 15
 - transfers through CMCS/NC Dept of Treasurer (such as Dual Employment, HCS payments, UTS payments) – June 25
 - foreign wire transfers June 25
 - payroll lockout dates see memo



Campus Journals

- If a campus journal isn't **fully approved** at the department level as of June 22:
 - the journal will be deleted and
 - those funds can no longer be spent in 2015
- **How to check:** Use these queries to check for errors and whether the journal is posted.
 - NC_GL_JOURNAL_EDIT_ERRORS_DEPT
 - NC_KK_ERRORS_JOURNALS_DEPT
 - NC_GL_JRNL_NOT_POSTED_DEPT1



Vendor Catalog Orders (Staples, Fisher Scientific, and so on)

- Vendor catalog orders must have a Requisition Status of Approved and Budget Status of Valid as of June 15.
- Otherwise, the system:
 - will cancel the purchase requisition and
 - those funds can no longer be spent in 2015.
- **However!** You can keep placing vendor catalog orders after June 15, but they will count against 2016 budget. So, if your order gets cancelled, you can simply re-enter it after June 15.
- **How to check:** Use this query to ensure Requisition Status is Approved and Budget Status is Valid:
 - NC_EP_REQ_STATUS



Vendor Catalog Orders (continued)

• Important: Be aware of vendor timelines. For vendor catalog orders that have Req Status of Approved and Budget Status of Valid as of June 15, the invoice must be received into the system by June 19 in order to be counted toward 2015 budget. Keep this in mind as you enter vendor catalog orders approaching June 15.



Purchase Requisitions

- Purchase requisitions must have a Requisition Status of Approved and Budget Status of Valid as of June 15.
- Otherwise, the system:
 - will cancel the purchase requisition and
 - those funds can no longer be spent in 2015.
- However, you can continue to enter purchase requisitions after June 15, but it will go against 2016 budget.
- **How to check:** Use this query to ensure Requisition Status is Approved and Budget Status is Valid:
 - NC_EP_REQ_STATUS



Vouchers

- Vouchers not through department approval by June 15:
 - will be deleted and
 - that amount can no longer be spent on 2015 funds.
- How to check: Run these queries to see edit and budget errors, and unposted vouchers:
 - NC_AP_EDIT_ERRORS_VOUCHERS_DPT
 - NC_KK_ERRORS_VOUCHERS_DEPT
 - NC_AP_UNPOSTED_VOUCHERS

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Encumbrances for Year End

Open encumbrances

- Purchase requisitions that have not been invoiced AND received as of June 15:
 - will roll to Fiscal Year 2016, and
 - this amount will be encumbered against your 2016 budget
- Vendor Catalog orders that have not been invoiced as of June 15:
 - will roll to Fiscal Year 2016, and
 - this amount will be encumbered against your 2016 budget



Encumbrances for Year End Close

 Any open encumbrances from 2015 that roll to 2016 will be encumbered against your 2016 budget.

Example

Beginning 2016 budget	\$1,000,000
2015 rolled encumbrance amount	\$20,000
2016 Available Budget	\$980,000



- To manage encumbrances for Year End, you need to see your encumbrance amounts and the purchase orders that comprise those amounts.
- Once you find the purchase orders, your objective is:
 - See if a voucher exists.
 - If there is no voucher, obtain the vendor invoice and upload the invoice via VISP.
 - If a voucher does exist, does it have an issue, such as a budget error or match exception.

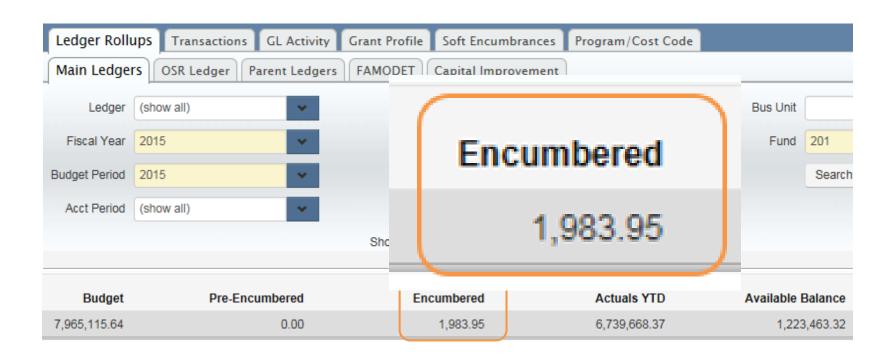


Two ways to see your encumbrance amounts

- 1. InfoPorte
 - at least one day lag
- 2. ConnectCarolina Budgets Overview
 - real time



 In InfoPorte, look at the Expense Grand Total line to see if there is an encumbrance amount.





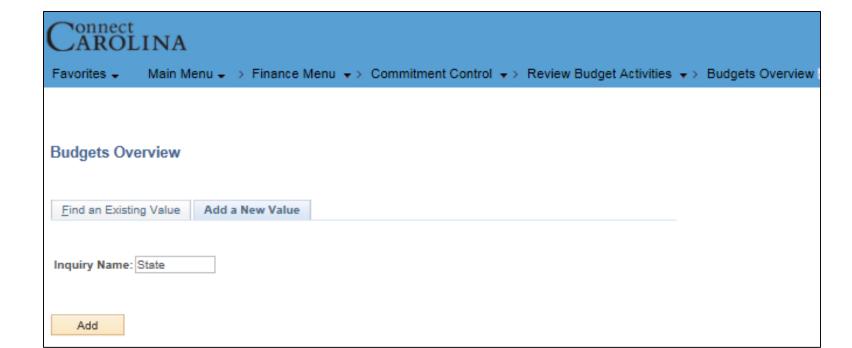
ConnectCarolina Budgets Overview

- shows budget balance
- lets you drill down to see the open purchase orders that comprise your encumbrance balances



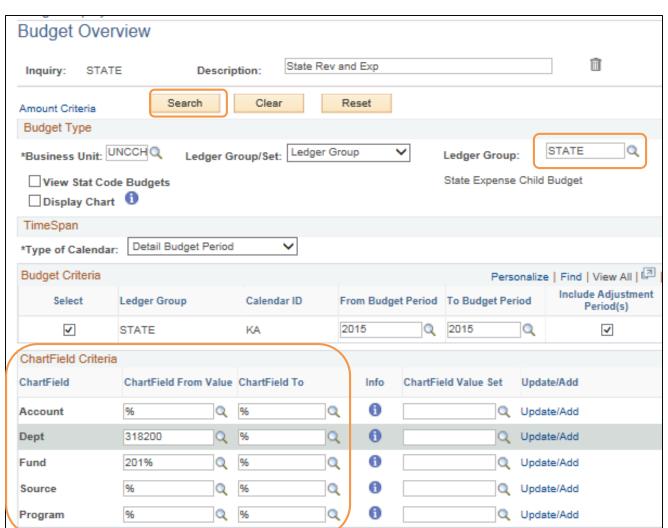
Steps

- Navigate to: Main Menu > Commitment Control > Review Budget
 Activities > Budgets Overview
- Click the Add a New Value tab.
- 3. Enter a name in the Inquiry Name field.
- Click the Add button.





- 5. Enter a description in the Description field.
- 6. Select a ledger group from the Ledger Group field.
- 7. Enter the applicable chartfields in the Chartfield Criteria section.
- 8. Click **Search**.





9. Look at the **Encumbrance** field to see if you have an encumbered amount.

Dudant	7 080 400 00
Budget:	7,960,108.90
Expense:	6,731,452.82
Encumbrance:	1,983.95
Pre-Encumbrance:	0.00
Budget Balance:	1,228,672.13
Associate Revenue:	0.00
Available Budget:	1,226,672.13



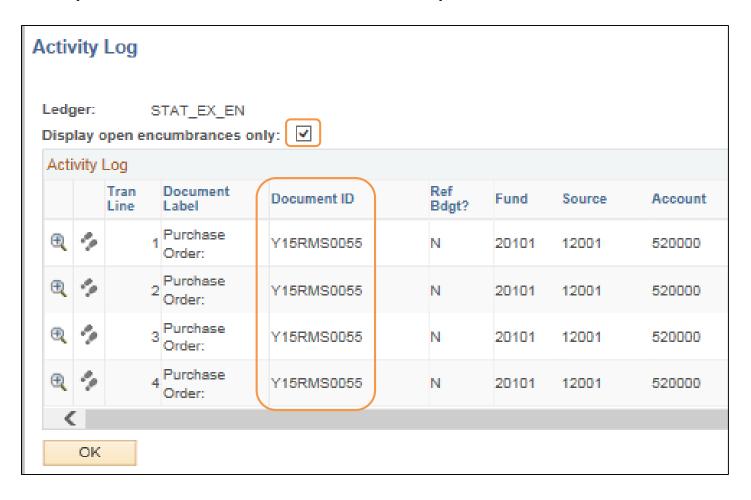
10. Scroll down the Budget Overview Results section to see Encumbrance amounts. Click the link for the amount.

Budget Overview Results Personalize Find View All [2]							First 1-100 of					
			Ledger Group	Fund	Source	Account	Dept	Program	Budget Period	Budget	Expense	Encumbrance
77		ΕĠ	STATE	20101	12001	520000	318200		2015	0.000	492.910	0.000
78	1	Ą	STATE	20101	12001	520000	318200	10000	2015	152,874.000	98,086.390	45.950
79		Ę	STATE	20101	12001	520000	318200	C1302	2015	0.000	0.000	0.000
80			STATE	20101	12001	520000	318200	C1306	2015	0.000	0.000	0.000
81			STATE	20101	12001	520000	318200	C3105	2015	177,425.000	107,495.240	375.000
82	1	E	STATE	20101	12001	520000	318200	C3188				

375.000



11. Mark the **Display open encumbrances only** checkbox to see the purchase orders that have open encumbrances





- Once you find the POs that have open encumbrances, identify the following:
 - Is there a voucher on the PO?
 - If not, you need to obtain the vendor invoice and upload the invoice via VISP.
 - If there is a voucher, does the voucher have an issue, such as a budget error or match exception error?
- You can find this voucher information by looking up the PO from the PO Inquiry page and going to the Activity Summary

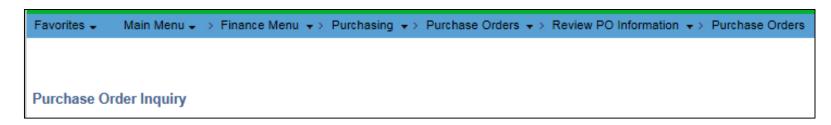
Connect AROLINA NFOPORTE

Encumbrances for Year End

Steps to inquiring on a purchase order:

Example where no voucher exists

Navigate to: Main Menu > Purchasing > Purchase Orders > Review PO
 Information > Purchase Orders

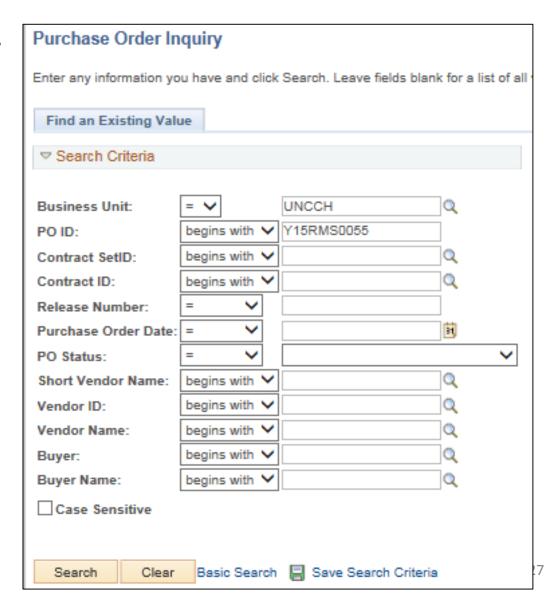


Note: See also the Running a Purchase Order Inquiry at:

https://ccinfo.unc.edu/files/2015/05/Running-a-Purchase-Order-Inquiry.pdf



- 2. Enter the PO ID.
- 3. Click Search.



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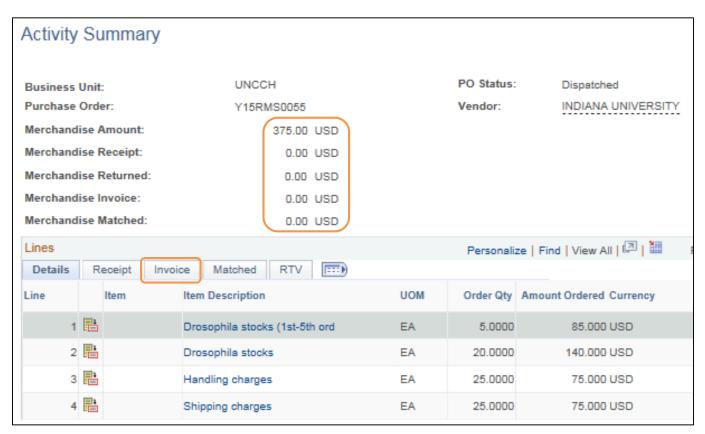
Encumbrances for Year End

4. Click the **Activity Summary** link.

Purchase Order Inquiry Purchase Order Business Unit: UNCCH PO ID: Y15RMS0055 ▼ Header. PO Date: 01/08/2015 Vendor Name: INDIANA UNIVER Vendor ID: Vendor Details 0000031502 Robert Buyer: Segedy PO Reference: Header Details All RTV Document Status Header Comments... Matching Change Order Activity Summary



- 5. Review the header fields to see if there is a Merchandise Invoice amount, and if there is a difference between the Merchandise Invoice and Merchandise Receipt.
- 6. Click the **Invoice** tab to see what items have been invoiced.





The Invoice tab shows what items have been invoiced.



Un-invoiced Quantity	Un-invoiced Amount
5.0000	85.000
20.0000	140.000
25.0000	75.000
25.0000	75.000

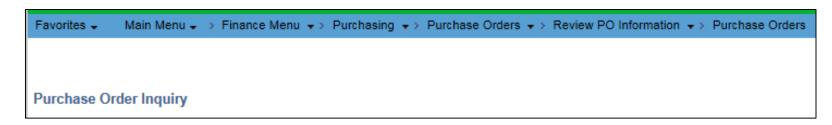
Connect AROLINA NFOPORTE

Encumbrances for Year End

Steps to inquiring on a purchase order:

Example where a voucher exists but with errors

Navigate to: Main Menu > Purchasing > Purchase Orders > Review PO
 Information > Purchase Orders

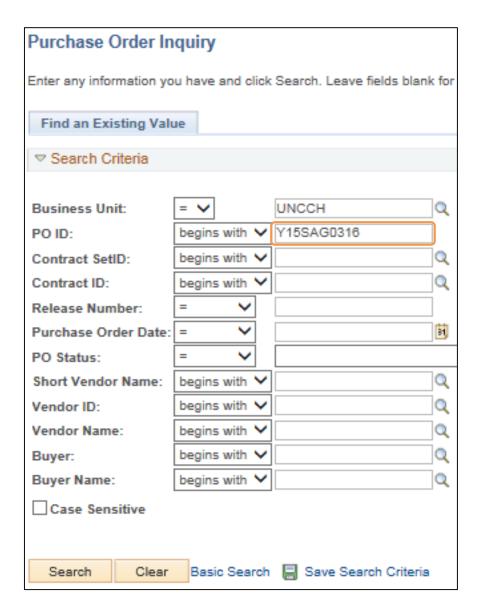


Note: See also the Running a Purchase Order Inquiry at:

https://ccinfo.unc.edu/files/2015/05/Running-a-Purchase-Order-Inquiry.pdf



- 2. Enter the PO ID.
- 3. Click Search.



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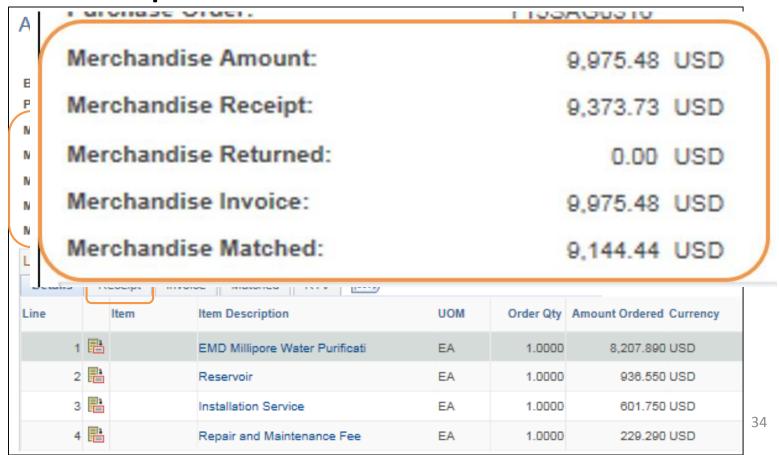
Encumbrances for Year End

4. Click the **Activity Summary** link.

Purchase Order Inquiry Purchase Order Business Unit: UNCCH PO ID: Y15SAG0318 PO Date: 03/20/2015 Vendor Name: FISHERSCIE-001 Vendor ID: 0000000009 Vendor Details Steven Buyer: Andrew Gale: PO Reference: Header Details All RTV Document Status Header Comments... Matching Change Order Activity Summary

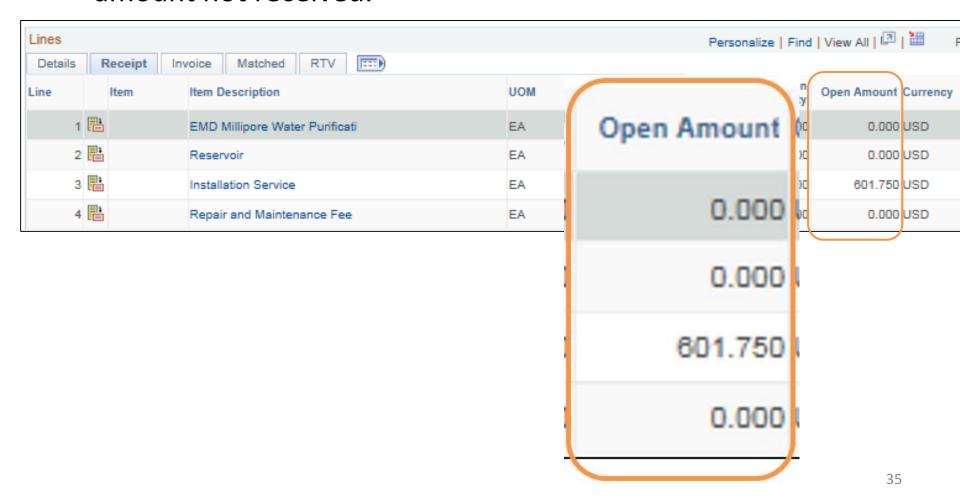


- 5. Review the header fields to see if there is a Merchandise Invoice amount, and if there is a difference between the Merchandise Invoice and Merchandise Receipt.
- 6. Click the **Receipt** tab.





 The Open Amount column on the Receipt tab shows the amount not received.







- Be sure to refer to both the year-end memo (the official word on year-end close) and the Year-End Checklist
- Remember that clean-up activities are important for year end, but also a regular, ongoing activity
- Link to User Group meetings:

http://ccinfo.unc.edu/user-groups/





