IOWA STATE UNIVERSITY
OF SCIENCE AND TECHNOLOGY

Interoffice Communication

DATE: June 12, 2013

TO: Controller's Information Network (via e-mail)

FROM: Kathy Dobbs   Deb Nelson
Controller   Information Technology Services

RE: **Fiscal Year-End Calendar**

The fiscal year-end closing calendar is included in this message. The notes below give more detailed information about the fiscal year 2013 closing processes and explain some of the key issues relating to year-end. In addition, this memo and the attached calendar also include information on when transaction processing will begin in the new Kuali Financial System (KFS), as well as when we anticipate e-Data financial information for fiscal year 2013-2014 to be available.   Unless a specific time of day is noted, assume transaction entries/approvals can occur until that evening's overnight system processing begins.

ALL fiscal year 2013 transactions will continue to be processed through year-end close using our existing accounting forms and systems.

Accounts and Account Balances:

1. Balances in 701, 704, 711 and 714 accounts at the end of the fiscal year will close to the Advance Commitment (721) account for your college or administrative unit. Work with your fiscal officer to determine what, if any, departmental funds will be available for future use.

2. When projecting your ending balances, remember that WebFM has both a cash balance and a free balance. The free balance subtracts all your encumbrances whether or not they are likely to be paid during this fiscal year. For accounts closing out at year-end, we recommend you start with your cash balance and then subtract any items that you know will be processed this fiscal year.

3. If your college/admin unit approves the utilization of current year funds for equipment encumbrances existing at year-end, you will receive an allocation of funds in FY14 to cover that encumbrance. Any other active encumbrances remaining at the end of the fiscal year will be paid from FY14 funds.

Payment Processing:

4. Purchase order vouchers (VOs) must be approved and finalized in the system by 8:00 p.m. on Friday, June 28th, to be included in June business. Along with positive approval vouchers, units should also review all negative approval vouchers the last week of June and take action to approve any vouchers they want to have paid from FY13 funds.

Negative approval vouchers without discounts approved by Accounting by June 21st and negative approval vouchers with discounts approved by Accounting by June 25th **WILL** be included in FY13 business.   If you DO NOT want a negative approval voucher paid in FY13, you must place a "hold" on the VO e-doc.

5. To be included in June business, all non-purchase order vouchers must be delivered to Accounting by 4:00 p.m. on Friday, June 28th.

6. Purchasing Card and cyBUY transactions must be approved on-line by Friday, June 28th, to be included in FY13 business.

7. Employee reimbursements approved by the final approver by Friday, June 28th, will be included in FY13 business.

Internal Service Provider Billings:

8. Fee-for-service units can only bill for services that have been provided by June 30th. Pre-billing to use remaining departmental funds is not allowed. **Departments entering intramurals must have all June transactions entered by Monday, July.**

9. Fee-for-service units doing business with external customers must process billings through University Receivables (UR) unless an alternate practice has been approved by UR. Departments directly entering into the UR system have until Thursday, June 27th, to enter transactions to be billed as June business. The last transfer date for FTP or batch transfers for June business is also June 27th.   Receivables entered on June 28th will be billed in July.

10. Transactions at the Bookstore through 5:30 p.m. on June 23rd will be included in the current year. Bookstore purchases made June 1st through June 23rd will appear on departmental accounts on June 26th. Purchases made at the Bookstore through the end of June will appear on accounts by July 3rd as FY13 business.

11. Transactions at Central Stores and Chem Stores through June 28th will be included in the current year and will appear on accounts by July 3rd as FY13 business.

12. ITS charges, including computer repair service and telecommunications charges, for services through June 15th will be included as FY13 transactions. Charges for services after June 15th will be billed in July as FY14 business.

Financial Aid:

13. Scholarships must be entered into the financial aid system by June 28th to appear as FY13 business.

Deposits:

14. Deposits to be included in FY13 business must be delivered to the Treasurer's Office by 3:30 p.m. on June 28th. The Treasurer's Office closes early on June 28th for the year-end cash count. Departments must create credit memo transactions in the AccessPlus: Deposits On-Line system by 2:00 p.m. on July 1st for all FY13 business.

Payroll:

15. When budget information becomes finalized, the EPA system will be locked for approximately three days. Payroll will notify staff that uses the EPA system as soon as these dates are scheduled.

16. Hourly payroll for the period ending June 30th will appear on July 8th as FY13 business. Payroll vouchers will be available as e-Reports on AccessPlus on July 4th.

Corrections and Project Adjustments:

17. Correction vouchers and transfer transactions are due in Accounting by noon on July 10th. Hourly payroll correction vouchers are due in Payroll by noon on July 10th. EPA's for a change in FY13 funding source must have all e-form approvals completed by noon on July 10th.

18. The last day to enter adjustments to projects is July 15th.

19. Since corrections of FY13 transactions can only be done in FY14 (in KFS) as lump sum adjustments (using the Distribution of Income and Expense e-Doc), it is more important than usual to complete Correction Vouchers, PECs and PRCs before FY13 closes, especially for accounts where detailed listings of the transactions being corrected are important.

Inventory Reports:

20. June 30th inventory reports for all departments with items for resale or for livestock should be submitted to Alicia Smith, Controller's Department, 3607 ASB, by July 15th. If your June 2013 inventory is less than $25,000, please contact Alicia (alismith@iastate.edu) before sending.

FISCAL YEAR 2014 – KUAL FINANCIAL SYSTEM/E-DATA FINANCIAL REPORTS:

1. On Monday, July 1st, campus will begin using KFS to process (non-purchase order) payments, service billings and other transaction types. Visit the kuali.iastate.edu website for more specific information on transaction types and e-Data.

2. Transactions processed in KFS will begin posting daily on Wednesday, July 3rd. This will also be the first night July checks are written. Beginning Thursday, July 18th, legacy system feeds will also begin posting in KFS. Transactions processed in KFS will only be available for viewing in KFS until e-Data is available on or around Wednesday, July 24th. Campus will be notified as soon as e-Data information becomes available.

3. e-Data financial reports will replace WebFM beginning fiscal year 2014. WebFM will continue to provide financial information for fiscal years 2012 and 2013.

4. e-Reports available through AccessPlus will continue to provide the financial reports to which campus is accustomed.   Reports for fiscal year 2013-2014 have been updated to reflect terminology from KFS and in some cases additional sorts have been added to make them more user-friendly.

If you have any questions regarding year-end, please contact Kathy Dobbs at kadobbs@iastate.edu or 294-6653 or Deb Nelson at danelso@iastate.edu or 294-3734. Thank you.

Attachment