

TO: Deans, Directors, Department Heads, and Fiscal Officers

FROM: Charles Eaton, Controller

DATE: April 5, 2019

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

The 2019 fiscal year ends Sunday, June 30, 2019. 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.

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 (FY19). 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 June 3, 2019
- Purchases over \$10,000 not on State and/or University contracts May 1, 2019
- Purchases under \$10,000 not on State and/or University contracts June 3, 2019
- Purchases over \$250,000 that require a contract April 15, 2019

As a reminder, blanket purchase orders no longer require annual closeout unless it is required due to the funding source (such as grant-based sponsor requirements), specific contract terms, micro-purchase limitations or your individual department's fiscal processes.

NEW VENDOR SETUP

DEADLINE

- Submission of new supplier request forms

June 3, 2019

PURCHASING CARD (PCARD)

All Procurement Card transactions that post to your bank statement by June 14 and prior, will be considered FY19 transactions and must be reallocated and approved by the appropriate fiscal officer no later than June 30*.

- Reallocations for FY19*

June 30, 2019

**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 FY20.

EXPENDITURES

All non-PO invoices should be entered into HuskyBuy as a Disbursement Voucher (DV). Invoices for non-POs that are fiscal officer approved and received in the AP Review workflow by June 14 will be paid in the current fiscal year, if there are no issues.

PO invoices received in Accounts Payable (AP) by June 14 will be entered in HuskyBuy, as long as there are sufficient funds in the PO and assuming no PO Amendment is required. For PO invoices 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 HuskyBuy by June 26, 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 Revisions to increase the funds on POs so that unmatched invoices can be approved and pass into KFS for payment in the current fiscal year. In order to assist Purchasing and AP with these efforts, it is suggested that any revisions are completed by the department no later than June 15. As a reminder the PO Revision must also be finalized in HuskyBuy by the initiator.

INVOICES/PAYMENTS

DEADLINE

- Disbursement Voucher (DV) [including wire transfers]
- PO and Personal Services Agreement invoices (PREQ) [including wire transfers]

June 14, 2019

June 14, 2019

EMPLOYEE PAYMENTS

DEADLINE

- Travel Reimbursements* June 14, 2019
- Employee Reimbursements June 14, 2019
- Travel Advances* and Cash Advances June 14, 2019

**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 21 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 28.

FINANCIAL PROCESSING

PAYROLL

DEADLINE

- Adjustments/funding changes June 3, 2019

BUDGET

- Closeout Personal Services Encumbrances (non-project accounts) June 21, 2019
- Current Budget Adjustments (BA/SSBA) June 21, 2019

ACCOUNTS RECEIVABLE

- Customer Invoice June 30, 2019
- Customer Credit Memo June 21, 2019

Please note that Customer Invoices will post in FY19 if submitted by June 30. Customer Credit Memos route to Accounts Receivable for final approval; therefore, all prior approvals must take place no later than the stated deadline to allow for additional processing.

ACCOUNTING

KFS documents that route to the Accounting Office for final approval will post in FY19 if all prior approvals are completed by the stated deadline:

- Distributions of Income and Expense (DI) June 21, 2019
- General Error Corrections (GEC) June 21, 2019
- Internal Billings (IB) June 21, 2019
- Transfer of Funds (TF) June 21, 2019
- All entries needed to close accounts June 21, 2019

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 FY19. Service Billings (SB) do not route; therefore, SBs will post in FY19 if submitted by June 30.

YEAR-END DEPOSITS

Deposits delivered to Cash Operations by 4:30 p.m. on June 28 will be posted in KFS as FY19. 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 FY19. 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 FY20.

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, Associate Vice President for Business Services and Chief Procurement Officer at 486-2616
 - Kristin Allen, Student and Business Services Category Manager at 486-0970
 - Nancy Patrylak, Procurement Systems and P-Card Program Administrator at 486-2622
- Daniel Warren, Director of Accounts Payable and Travel at 486-1654
 - Kimberly Murphy, Associate Director of Accounts Payable and 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