Fiscal Year-End Closing Process

May 17, 2011
2011 Year-End Closing

This session will cover information and questions about:

• The Year-End Closing Memo

  - Sponsored Projects Accounting: cost transfers, government charges and payment processing
  - Controller’s Office: cutoffs for salary adjustments, journal entries, petty cash and deposits
  - Procurement & Distribution: vendor invoices, SmartCart purchases and commitments, Pcard and Travel Advances
  - Other items related to year-end and questions
2011 Year-End Closing

Procurement & Distribution Services

Melinda Boykin
Gwen Potts-Nash
Mandy Carte

Travel
Michael Kurutz
Procurement & Distribution Services

- New Vendor Requests, Supplier Form & W-9
- Purchases & Commitments
- Vendor Invoices
- Pcard Charges
- Travel Advances
- Travel & Non-Travel Reimbursements
- Freight & Postage
- Miscellaneous Items

**Purchasing from A to Z Class to be offered June 8th from 1pm-4pm**
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Procurement & Distribution Services: Travel

• Facilitating Travel Reimbursement/Advance Processing
  o Include updated 2011 Statements of Travel Expense
  o Business-class flight upgrade permissions
  o International currency conversion references
  o Detailed meal receipts with meal purpose, participants
  o Alcohol disaggregation (acct 599020)
  o Routing to Account Payable
Procurement & Distribution Services: Travel

- Travel Policies, Procedures, Resources
  - Travel policy and Frequently Asked Questions (FAQs)
  - New American Express Travel and Expense Card (T&E) program
  - New hotel and rental car discounts
  - CWRU preferred travel agencies
  - Links to CDC Health and U.S. Department of State travel advisories
  - New Travel CAPS Training — beginning July, 2011

Travel Services Home Page: [http://www.case.edu/travel](http://www.case.edu/travel)
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Controller’s Office

Danielle Morris
Heather Kiraly
Controller’s Office:

- Cutoffs for Salary Adjustments and Journal Entries
  - Last business day of the month
- Agency Projects
  - Debit balances
- Petty Cash Funds
  - Closures
  - Confirmation of custodian and balance
- Check Deposits
  - Cashier’s Office and Development Office
- Gifts of Equipment

Journals Class to be offered May 18th from 9:30am-12pm
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Controller’s Office:

• Payroll Time Entry Processing

  o June 30th Payroll
    o Students and staff must have time entered by 5pm on June 20th
    o Supervisors must approve time by 5pm on June 21st

  o Fiscal 2011 Activity
    o Students and staff must have time entered by 5pm on June 30th
    o Supervisors must approve time by 5pm on July 1st
Controller’s Office:

**Housekeeping Items for Fiscal 2012**

- **Journal Support Documentation**
  - Require support documentation or comments populated where applicable

- **Petty Cash Fund Audit**
  - Will be conducted semi-annually
  - Updated forms

- **Closure of the “Honoraria Only” Account**
  - Use account 533200 instead of 534310
2011 Year-End Closing

Sponsored Projects Accounting

Diane Domanovics
Robin Trail
2011 Year-End Closing

Sponsored Projects Accounting:

• Cost Transfers
  o Timely receipt of backup for non-salary adjustments
  o Ensure adequate and thorough explanations
  o 90-day late cost transfer justifications ensure proper approvals are received

• Operating advances **MUST** be cleared by June 30th
Year-End Date Reminders for Correcting Activity*:

- **May close (May 31<sup>st</sup> at 5 p.m. cutoff)**
  - Journal Entries for December through April activity only
  - Salary adjustments entered for December through April activity only

- **Preliminary June close (June 30<sup>th</sup> at 5 p.m. cutoff)**
  - Journal Entries for May activity only
  - Salary adjustments submitted for May activity only

- **Final June close (July 14<sup>th</sup> at 12 noon cutoff)**
  - Journal Entries for June activity only
  - Salary adjustments submitted for June activity only

*Please note the above reminders are for correcting activity only. May and June activity should be processed in the normal fashion.
Panel Members:

*Procurement & Distribution Services & Travel*
- Melinda Boykin
- Gwen Potts-Nash
- Mandy Carte
- Michael Kurutz

*Controller’s Office*
- Danielle Morris
- Heather Kiraly

*Sponsored Projects Accounting*
- Diane Domanovics
- Robin Trail

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Dates and Times for upcoming CAPS classes:

- **Journals**
  May 18th from 9:30am-12pm

- **Reporting**
  June 7th from 11am-1pm

- **Cost Transfer**
  TDB

- **Purchasing**
  June 8th from 1pm-4pm

- **Financial Online Inquiry**
  TDB

Register at [http://www.case.edu/training/caps/registration.html](http://www.case.edu/training/caps/registration.html)
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QUESTIONS?

Websites:
http://www.case.edu/finadmin/controller/
http://ora.ra.cwru.edu/ospa/PreAward_Services/index_postaward.cfm
http://campusservices.case.edu/PDSHome.aspx

Year-end Closing Memo:

CAPS Offerings List:  http://www.case.edu/training/caps/finance.html