



COPPIN STATE UNIVERSITY

CONTROLLER'S OFFICE

FY 2011 FISCAL YEAR - END CLOSE OVERVIEW

This document may be found on the CSU website > Administrative Offices > Controller's Office > Forms and Information or <http://www.coppin.edu/controller/forms.aspx>

March 2011

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SUMMARY OF SCHEDULED FISCAL 2011 YEAR - END CLOSING TIMELINES

CUT-OFF DATE	TRANSACTION
Wednesday, May 25, 2011	FY2011 Requisitions - last day to enter State-funded procurements into PeopleSoft (PS). The requisition must be approved and pass budget checking by this date.
Wednesday, June 15, 2011	Third-party billing requests to external agencies (e.g. MHEC, BTU) due in the Controller's Office
Wednesday, June 15, 2011	Budget transfers due in the Budget Office
Wednesday, June 15, 2011	Interdepartmental invoices, expenditure transfers & transmittal chargebacks (e.g. FedEx) due in the Controller's Office
Thursday, June 30, 2011	Deposits to be credited to FY2011 must be received at the cashier's window by 3:30 p.m.
Thursday, June 30, 2011	FY2011 Purchase order obligation requests must be received in the Procurement Office
Friday, July 01, 2011	FY2012 Requisitions -may be entered into PeopleSoft
Tuesday, July 05, 2011	As is usual, University P-Card June statement reallocations must be completed in PeopleSoft
Friday, July 08, 2011	Invoices -must be received in the Accounts Payable Office (APO) to be charged to FY2011.
Friday, July 08, 2011	Employee expense, business travel and working fund reimbursement forms must be received in APO to be charged to FY2011 (travel must be completed by June 30, 2011).
Friday, July 15, 2011	All FY2011 State-funded purchase orders and travel requests will be closed in PeopleSoft. State-funded purchase orders will have a PS fund of 4010, 4020, 4030, and/ or 4050 through 4056.

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Requisitions for Goods and Services Timeline: - Wednesday, May 25, 2011:

All State-funded requisitions must be approved and have passed budget checking in PeopleSoft by Wednesday, May 25th, 2011. State-funded purchase orders will have a PS fund of 4010, 4020, 4030, and/ or 4050 through 4056.

Any requisition that has not been approved and budget checked by this date will be deleted by the Procurement Office. The requisition will have to be re-entered into PeopleSoft for the new fiscal year (FY) 2012.

Contact: Thomas Dawson Jr., Procurement Director at ext. 3792

Third-Party External Agency Billing Timeline: Wednesday, June 15, 2011:

Invoice requests to external agencies are due to the Billing and Receivable Department for inclusion in University's FY 2011 receivables by June 15th. Examples of third-party billings are invoicing to other Universities for tuition waivers and the Maryland Higher Education Commission (MHEC).

Reminder: To ensure timely and accurate billing, the Controller's Billing and Receivable Office has the *sole* responsibility of preparing invoices for all University activities. Centralized billing helps the University manage and record amounts due to us.

The Third-Party Billing Form may be found on the Controller's Office website. Complete and forward the form with any supporting documentation (e.g. purchase order, contract etc) to:

Contact: Jacqueline Stevenson, Billing and Receivables at ext. 3688

Budget Transfer Timeline: - Wednesday, June 15, 2011

All departmental transfer requests and any requests to transfer appropriations between accounts for FY2011 must be received in the Budget Office by June 15, 2011.

Budget Transfers:

The Budget Office will continue to require departments to properly maintain their respective departments by budget pool. This activity is necessary to properly manage the University budget, as well as individual departments. The Budget Office uses this data to balance the current budget, to determine whether an amendment is needed, and to prepare the next fiscal year's budget request. Accurate and timely account management is critical and also helps departments to avoid any delays in the approval process. This is especially crucial at the end of a fiscal year.

After the May month-end closeout, scheduled for June 10, 2011, the Budget Office will concentrate its efforts on each department's 'bottom-line' only. While it is important to budget at the object/pool level as the year progresses, adjusting budgeted spending authority between specific budget pools during the last month of the fiscal year is neither cost effective nor beneficial to the University's efforts to accurately forecast its spending plan during the year.

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In June, the Budget Office will process only transfers between PeopleSoft deptID. All transfer requests are due no later than June 15, 2011.

Contact: Cherlyn Brace, Budget Director at ext. 3693

Interdepartmental Invoice & Transmittal Chargebacks (e.g., FedEx) Timeline: Wednesday, June 15, 2011

The Controller's Office must receive all interdepartmental invoices, transmittals or chargebacks for interdepartmental charges no later than June 15, 2011 for FY2011 processing. Written authorization from the *charged* department must be provided as supporting documentation.

Interdepartmental invoices, transmittals, or chargebacks received after June 15, 2011 will be charged to FY 2012.

Keep in mind that when you receive an invoice from another department, it is your responsibility to sign and date the invoice as 'Okay to pay' and forward it to the Controller's Office within three business days.

Contact: Sharon M. Anderson, Assistant Controller at ext. 3695

Deposits Over-the-Counter Timeline - Thursday, June 30, 2011:

All cash receipts must be deposited with the Controller's Cashier Office within one business day after receipt. To ensure that monies received on or before June 30th are credited to FY 2011, deposits must be brought to the cashier window no later than 3:30 p.m. on Thursday, June 30, 2011. Deposits brought to the cashier after June 30th will be credited to FY 2012.

The Cashier's Office is located in the Miles Connor Administration Building -Suite 203.

Contact: Jacqueline Stevenson, Billing and Receivables at ext. 3688

University Procurement Card June Reallocation Timeline: Tuesday, July 05, 2011:

June Procurement Card (P-Card) charges for the statement period ending June 25, 2011 must be reallocated through PeopleSoft by July 05, 2011. This is the usual timeline for P-card reallocation. P-Card expenses that have not been reallocated timely by individual cardholders will remain charged to the PS deptID listed as the default for their VISA P-Card.

Contact: Tajina Williams, Accounts Payable Manager at ext. 3686

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P-Card Accrual - Accounts Payable

As you know, your P-Card charges for the statement period ending June 25, 2011 will be posted to your FY 2011 budgets (see above).

In addition, the Accounts Payable Manager will note all P-Card transactions *posted at the Bank* between June 26 and June 30, 2011. The P-Card transactions recorded during this short period will be accrued and also charged to your FY 2011 budgets.

The Accounts Payable Manager will forward the P-Card accrual transactions to the Accounting Office by Friday, July 08, 2011.

Contact: Tajina Williams, Accounts Payable Manager at ext. 3686

Accounts Payable Invoice Timeline: - Friday, July 08, 2011

To be expensed in FY 2011, invoices and miscellaneous expense vouchers must be received in the Accounts Payable Office no later than July 08, 2011.

Invoices (including purchase order invoices) must be signed and dated as 'Okay to pay', reference a valid purchase order and/ or properly coded with PS chartfield information. *The Accounts Payable Office does not accept facsimiled invoices.*

Notify the Accounts Payable Office in writing if you have received FY2011 goods or services and have not received the vendor's invoice by July 08.

Contact: Tajina Williams, Accounts Payable Manager at ext. 3686

Employee Business Travel Reimbursements: - Friday, July 08, 2011

Travel and expense reimbursement vouchers received in the Accounts Payable Office by July 08, 2011 will be charged to your FY 2011 budgets. Expense vouchers must be accompanied by valid receipt documentation and have all signature approvals.

Travel expense vouchers received after this date will be charged to FY 2012 regardless of the trip date.

All travel that occurs in FY 2012 will be charged to FY 2012 even if the travel advance for the trip was received in FY 2011.

Contact: Tajina Williams, Accounts Payable Manager at ext. 3686

Working Fund Reimbursements: - Friday, July 08, 2011

Working Fund (WF) general advances will be charged to FY 2011 as long as the associated Working Fund Expense Voucher and appropriate supporting documentation (receipts, team travel roster) and approvals are received by July 08, 2011. The Working Fund Manager, will forward the WF vouchers to the Accounts Payable Office within two business days.

Contact: Dominic Frisby, Working Fund Manager at ext. 3992

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Open Commitments (Encumbrances):

Open commitments, also referred to as encumbrances, reserve funds from your budget for specific goods or services acquired via purchase order. Normally, open commitments begin with a purchase requisition charged against your budget. Once a vendor has been selected by the Procurement Office, the requisition is converted to a purchase order (PO). The document number that you see in PeopleSoft or on your monthly reports is the PO number.

It is important to review the open commitments charged against your budget on a regular basis. Funds reserved for specific purchase order commitments cannot be used for any other purpose.

Open Commitment Review:

Identify and review your open commitments. If you need help reviewing your open commitments, contact the Accounts Payable Department at ext. 3686 or ext. 3685.

You can also log into PeopleSoft> Financials> Favorites> 'Which Purchase Orders Paid?' and run the 'Procurement Budgetary Activity Report' (POS8001) to review your open commitments.

Open Commitment questions you should ask yourself and act upon:

- Do I have any open commitments on my budget(s)?
- Are they current?
- If they are current, do I anticipate receiving the goods or services by 06/30/2011? (See the next section regarding purchase order obligation criteria.)

- Do I have open commitments on my budget that have not had activity in two or more months? If yes, research them further.
- Does the commitment still belong on the account? Has the service contract expired?
- Do you no longer need the current contract?

- Have you been waiting on an order?
- Is it taking a long time? If yes, notify the Procurement Office immediately of the vendor's failure to deliver, and include all attempts to obtain the goods or services. Maintain written records of correspondence, telephone conversations, emails, etc. of all inquiries made to the vendor.

To cancel an FY 2011 purchase order, notify the Procurement Office in writing. Your memo should include the PO number, PO balance, vendor name and the reason for cancellation.

Do not cancel any purchase order which has been billed, is in dispute, or for which the goods or services have been received.

Contact: Thomas Dawson Jr., Procurement Director on ext 3792

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Purchase Order FY2011 Obligation Requests -Thursday, June 30, 2011:

The State of Maryland allows certain contracts (purchase orders) to be charged against the closing year's budget even though goods or services have not been received by June 30, 2011. This process is called obligating funds and enables you to charge related invoices to the prior year's funding. The Administration and Finance Division, using State guidelines, must evaluate obligation requests and identify a firm list by July 05, 2011.

Obligating is an option, and the only way to draw on prior year funds after a budget year has closed. If the detailed criteria below have been met, work with your area Vice President to submit a list of requested obligations to the Procurement Office.

The Vice president for Administration and Finance (VPAF) and Procurement Director will review PO obligation requests. The VPAF will have the final approval. PO Obligations will be approved if the FY2011 budget permits.

The total amount requested for obligation will be charged to your FY2011 budget. A credit entry for the same amount will be recorded to the FY2012 obligated budget to offset the actual charges.

It is expected that the corresponding expenses to an obligated purchase order will post within the first sixty (60) days of the new fiscal year.

The criteria for purchase order obligation are as follows:

The purchase must have:

- Requisition converted into a purchase order by June 30, 2011 (refer to the requisition timeline on page 3)
- State funded (PS fund is 4010, 4020, 4030, or 4050 through 4056)
- Purchase order balance of \$5,000 or greater at June 30, 2011
- Classified into one of the following objects/ categories (i.e. the six-digit PS account starts with these two digits):
 - Object 03 -Communications Equipment -Contracts only
 - Object 07 -Motor Vehicle Purchase -Contracts only
 - Object 08 -Printing (080401) and other non-routine services only
 - Object 10 -Equipment Replacement
 - Object 11 -Equipment Additions
 - Object 14 -Land & Structures

Monthly copier lease purchase orders are not eligible for obligation for service dates after June 30.

Forward your FY2011 purchase order obligation request to the Procurement Office no later than June 30, 2011.

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PO Obligation requests should include:

- Purchase order (PO) number,
- PeopleSoft 13-digit chartfield (deptid/ project ID and account number),
- PO vendor name
- PO remaining balance
- Department name
- Department contact name and phone number

Contact: Thomas Dawson Jr. at ext. 3792

Accrual of Regular and Contractual Payrolls:

Regular Payroll

The entire regular payroll for the pay period ending 06/28/2011 (pay date 07/06/2011) will be charged to your FY2011 budgets.

For the next regular payroll- pay period ending 07/12/2011 (pay date 07/20/2011), an accrual entry for two days will be charged to your FY2011 budgets.

Contractual Payroll

Contractual payroll, pay period ending 07/01/2011 (pay date 07/13/2011), an accrual entry will be made to charge your FY 2011 budget for 13 days.

Closing/ Deleting PeopleSoft Project IDs:

Review the PeopleSoft projects under your responsibility. Notify the Sponsored Projects Office in writing of any project(s) that is completed and no longer needed. The notification must come from the responsible person of record and should contain the PS project ID number, project name and the effective date of the deletion. Make certain that all reporting and deliverables have been fulfilled before the project closeout is requested.

Important Note: If your project's funding will continue in FY 2012, you will keep the same PeopleSoft project ID number. You must, however, submit the project's new fiscal/ project year budget to Cherlyn Brace, Budget Director.

Contact: R. Daniel Wentland, Sponsored Projects Manager at ext. 3579

FY2012 Requisitions Timeline - Friday, July 01, 2011:

New year FY 2012 requisitions charged to State funds may be entered into PeopleSoft on and after July 01, 2011. State-funded purchase orders will have a PS fund of 4010, 4020, 4030, and/ or 4050 through 4056.

Please review your contracts/purchase orders that will expire on June 30, 2011 to make sure that they remain in good standing. Contact the buyer of record (noted on the purchase order) as soon as possible regarding contract status. Requisitions are required for all renewals. A contract not renewed in a timely manner has expired and is a 'dead' contract that cannot be used again.

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Reminder: A purchase requisition is *not* required if the invoice will be paid using your VISA P-Card.

As a best practice, the PO contract service period should run concurrent with the fiscal year.

Different departments use the same vendor for certain services. It can be difficult to match the invoice to the correct PO unless identifiers such as equipment serial number and/ or office location are included on the PO.

For all purchase orders, including blanket orders for such items as maintenance contracts, keep in mind the importance of the following:

- Item Description
- Quantity
- Unit of measure (UOM)
- Unit price
- Service period
- Serial and/ or vendor's CSU account number
- CSU department name and location

Example: Description: Copier lease -Controller's Office Location: MC Room 203 -
Serial Number: XER12345678
Lease period: July 01, 2011- through June 30, 2012

<u>PO Qty</u>	<u>UOM</u>	<u>Unit Price (\$)</u>	<u>Total (\$)</u>
12	months	175.00	2,100

Contact: Thomas Dawson Jr., Procurement Director at ext. 3792

FY2011 State-funded Purchase Orders - closed Friday, July 15, 2011

All FY2011 purchase orders and travel encumbrances, having a *State* funding source, will be closed out in PeopleSoft on July 15th. This timeline will allow the Accounts Payable Office to complete their year-end payment processing.

An FY2011 purchase order will have a PO create date on or between July 01, 2010 and June 30, 2011. State-funded purchase orders will have a PS fund of 4010, 4020, 4030, and/ or 4050 through 4056.

The Accounts Payable Office cannot process further payments against a closed purchase order.

Contact: Thomas Dawson Jr., Procurement Director at ext. 3792

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