Reporting and Posting Period Schedule

Generally, each calendar month represents a separate posting and reporting period within SAP. However, the month of June is broken down into three posting and reporting periods – periods 12, 13, and 14. When running final fiscal year reports in SAP, always use period 14 to ensure that all activity for the year is included in the report.

**Period 12** reflects all transactions posted to FY 2020 from June 1 through July 16. Transactions posted from June 1 to June 30 reflect regular June activity. Transactions posted from July 1 to July 16 include fiscal year-end accrual adjustments as well as any remaining corrections and transfers requested by departments.

**Period 13** reflects all transactions posted to FY 2020 from July 17 to August 5 including any remaining corrections or adjustments required to close out the fiscal year.

**Period 14** reflects any adjustments required after the fiscal year is closed. Such adjustments are rare. On-line reports are available at any time and reflect transactions posted through the reporting period selected. Again, when running final fiscal year reports in SAP, always use period 14 to ensure that all activity for the year is included in the report.

**Budget Encumbrances & Balances Carried Forward**

**State non-revolving funds:** Normally, in the middle of a biennium (July 1, 2019 through June 30, 2021), budget remaining in state-aided non-revolving cost centers (those that begin 51xxxxxxxx) will automatically carry forward to FY 2021 (excluding benefits). However, Administration may, due to revenue shortfalls, amend the carry forward balance allowed or suspend the carry forward provision altogether in any fiscal year it is warranted due to economic or other conditions. Check with your Dean or Vice Chancellor for information and advisement.

To encumber funds:
- A purchase order must be entered into eSHOP no later than June 25, 2020. If a vendor is not in eSHOP, complete a Vendor Request Form located in eSHOP. If you have questions, please contact Kim Christensen at 865-8525.
- The purchase order must include a description of the product or service, a vendor, and amount.
- The purchase order cannot be a blanket order; it must be for a specific single purchase.
- To commit FY2020 funds, leave the Requested Delivery Date blank.
- The purchasing policy of the Board of Regents regarding bidding must be followed.
- The product or service must be received by October 31, 2020.

For more specific information, refer to *Policies and Procedures - Carrying Forward Departmental State-Aided Non-Revolving Budgets*

**Revenue bond funds:** Budget for revenue bond operations cannot be carried forward from one fiscal year to the next. For an expense to apply against the FY 2020 budget, the good or service must be received as of June 30 and the invoice must be accrued against the FY 2020 budget.

**Revolving funds:** The funds in revolving cost centers automatically carry forward from one fiscal year to the next. No encumbering is required.

**Restricted funds:** The funds in restricted grant or plant project WBS elements automatically carry forward from one fiscal year to the next until the end of the grant period. No encumbering is required.
**Year-end Processing Dates for Accrual Adjustments and Other Transactions**

Fiscal year end accrual adjustments post unrecorded June transactions. These generally represent revenue earned (i.e. good or service has been provided) but not received as of June 30 and expenses incurred (i.e. good or service has been received) but not paid as of June 30.

**Payment Services invoices:** The date that the good or service is received determines which fiscal year the expense is reported. For practical purposes, the invoice date is used to determine when the good or service was received. If an invoice is dated June 30 or prior, the expense will be recorded in FY 2020 even if the invoice is not received and submitted for payment until July.

All FY 2020 invoices must be entered in eSHOP Direct Pay (or in rare circumstances, parked in SAP and documentation attached) by July 15, 2020.

**Employee Expense Reimbursements:** If travel is completed by June 30, the full amount of reimbursement will be recorded in FY 2020 even if the travel is not entered into SAP Concur until July. Payments for conference registration (i.e. paid with a PCard or eSHOP Direct Pay) prior to travel completion will be recorded in the fiscal year that the payment is paid. Reimbursement for other out-of-pocket expenses prior to travel completion is not allowed.

All FY 2020 (travel end date of June 30 or before) travel reimbursements and FY 2020 non-travel receipts for reimbursement with June 30 or earlier dates must be submitted and approved in SAP Concur by noon on July 15, 2020.

**Payroll:** The biweekly payroll earned during the last 18 working days of June will be reported as a FY 2020 expense even though it is paid in July. This payroll adjustment will post to FY 2020 on July 2 and will be calculated based on 180% of the July 2 biweekly payroll.

The July and August salaries will be reported as a FY 2020 expense for those employees who have 9-month appointments but are paid over 12 months.

Personnel Action Change Forms (PACFs) for FY 2020 payroll transfers and corrections must be received by the Payroll Office by June 1, 2020 for biweekly payroll and by June 12, 2020 for monthly payroll. Contact the Payroll Office immediately regarding any FY 2020 payroll corrections discovered after these dates.

**Procurement Card Purchases:** Transactions transmitted to the bank by the vendor by June 30 and prior will be a FY 2020 expense.

**Fox World Travel and Hotels.com** transactions will be recorded in the fiscal year they are purchased.

**Central Supplies:** Orders for Central Supplies must be entered into eSHOP by June 25, 2020 for the expense to be reported in FY 2020. After June 25, no orders will be filled until July 1 to allow for year-end inventory.

**Routine Internal Charges:** June 2020 postage, copies, telephone, printing, and mileage charges will be reported in FY 2021.

**Journal Entries & Other Internal Charges:** GL Account Posting forms for any FY 2020 corrections or transfers of revenue or non-payroll expenses should be submitted to the Finance Office by June 15 or earlier if known. This includes intercampus billings. The last day that the Finance Office will accept GL Accounting Posting forms for FY 2020 is July 23 and the forms should boldly indicate that they are to be posted to FY 2020.

**Budget Transfers:** Budget Transfer forms for FY 2020 budget transfers must be received by the Budget Office by July 15, 2020. However, earlier submission is strongly encouraged.
**Cash Receipts:** All cash and checks deposited with the Cashier on June 30 will be reported in FY 2020. Please make sure money is deposited promptly at all times. Do not hold funds until conclusion of an event in order to facilitate refunds. Instead, deposit funds promptly and request refunds through the Finance Office.

### Fiscal 2020 Year-end Closing
**Important Dates to Remember**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 1</td>
<td>PACFs due to Payroll Office for FY 2020 payroll corrections &amp; transfers for <strong>biweekly</strong> payroll</td>
</tr>
<tr>
<td>June 12</td>
<td>PACFs due to Payroll Office for FY 2020 payroll corrections &amp; transfers for <strong>monthly</strong> payroll</td>
</tr>
<tr>
<td>June 15</td>
<td>Target date for journal entries to be submitted to Finance Office for known FY 2020 corrections or transfers.</td>
</tr>
<tr>
<td>June 25</td>
<td>Central Supplies cut-off date for FY 2020 purchases</td>
</tr>
<tr>
<td>June 25</td>
<td>Purchase orders entered into eSHOP to <strong>encumber</strong> FY 2020 budget</td>
</tr>
<tr>
<td>June 30</td>
<td>Cash receipts cut-off for FY 2020 deposits</td>
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<tr>
<td>July 15</td>
<td>Budget Transfer cut-off for FY 2020 transfers.</td>
</tr>
<tr>
<td>July 15</td>
<td>Noon - SAP Concur cut-off date for FY 2020 employee travel and non-travel reimbursements</td>
</tr>
<tr>
<td>July 15</td>
<td>Noon - Accounts payable cut-off date for FY 2020 invoices</td>
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<tr>
<td>July 16</td>
<td>Last day of Period 12, FY 2020</td>
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<tr>
<td>July 23</td>
<td>Journal entry cut-off date for FY 2020 corrections</td>
</tr>
<tr>
<td>August 5</td>
<td>Last day of Period 13, FY 2020</td>
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</tbody>
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**Questions? Contact:**
Finance 8785  
Budget 8191  
Purchasing 8525  
Payment Services 8419  
Payroll 8426