Year-End Prep

Annual Activities

The dates in this slide deck are general estimates. Official dates will be communicated via Accounting Services.
Rollover of Documents

“Rollover” is UT Share terminology, and refers to:

- Moving an open encumbrance from a Purchase Order (PO) or Travel Authorization (TA) from the current fiscal year into the coming fiscal year.
- Why? All payments associated with a PO or TA will NOT be completed in the current fiscal year.
Closing POs

Whenever all activity is complete on a PO (e.g. there will be no more payments to process), the PO should be closed.

This serves two purposes:

• Releases any remaining encumbrances back to the Cost Center(s) or Project(s)
• Clears the PO out of the system so there are fewer transactions to process at Year End
Closing POs, continued

- Procurement reviews POs periodically and contacts departments when it appears a PO may be ready for closing.

- However, departments should also use the following query in UT Share to monitor their own Cost Centers, Projects and Budgets. This query allows you to pull all open encumbrances on POs by DEPT ID. If you identify a PO that is ready to close notify your Buyer.

FMS Reporting Tools>Query>Query Viewer>UTA_PO_OPEN_ENCUMBRANCE
Canceling Travel Authorizations

• The Office of Disbursement reviews approved Travel Authorizations that have not been linked to an Expense Report.

• If the travel dates on the Travel Authorization are 90 calendar days and older, since the last day of travel, they are canceled.

• The creator is notified of the cancelation.
Updating Budget and Accounting Dates on Expense Reports and Vouchers

• Outstanding Expense Reports that have not been completely approved have their budget and accounting dates updated.

• At this time, the budget and accounting dates are changed to September 1.
  If Travel Authorization is associated with an Expense Report, those dates are updated as well.

• Disbursements will update all budget and accounting dates on all outstanding vouchers to September 1.
Monthly Activities
June Preparation

Procurement will notify departments of blanket orders and agreements ending **August 31**.

- If there are renewals remaining, does the department want to renew the agreement?
- If the PO has no renewals remaining, the department must review and determine if the service or good is still needed and review the scope of work or requirements to ensure they are current.
- Procurement will issue a new competitive solicitation if a new PO or agreement is required.
June Preparation (con’t)

• For PO’s that need to be in place September 1, on FY24 funds, department must provide Cost Center and Requester ID for each requisition needed so that Budgets can create a valid budget account line with a budget date of September 1.

• This is important in order to allow Procurement proper scheduling of workload and timelines for competitive solicitations.

• A notification including the deadline for these requests will be sent out by Procurement in early June.
Functional Deadlines
Procurement Deadlines

• **Mid-July:** Requisitions for current fiscal year orders that are $15,000 or greater must be approved and sourced to a Purchase Order in mid-July. Final deadline will be announced by Procurement.
  - This will ensure that the procurement process is complete, and PO issued prior to August 31.
  - Requisitions exceeding $15,000 sourced to a PO after this date will be cancelled and returned to the department. Requisitions can be re-entered after September 1.

• **Mid-August:** Requisitions totaling less than $15,000 for the current fiscal year, including Mav eShop orders, must be submitted by the deadline to be communicated by Accounting Services to ensure processing prior to August 31. This deadline is generally in the second week of August. Requisitioning is turned off at this point (except for approved true emergency orders) in order to ensure all current fiscal year orders are processed and to allow for cleanup of existing PO issues prior to roll.

• **Late-August:** All POs not previously closed will be rolled by close of business, August 31.
Travel and Expense Deadlines

Mid-to-Late July:
• Continue canceling Travel Authorizations that are 90 days past the last day of travel.
• Begin rolling Travel Authorizations that have travel dates that occur in the next fiscal year.

Early-August: Continue canceling Travel Authorizations that are 90 days past the last day of travel.

Mid-August: There will be a deadline for the last day to submit fully approved Expense Reports to be included in the final check.

Late-August: Rolling of Travel Authorizations ends August 31. Errors are addressed.

September 1: Outstanding Expense Reports – Accounting and budget dates must be updated before normal processing can resume.
Voucher Deadlines

Mid-July-to-Early-August: Continue to focus on processing PO vouchers and processing payments prior to the official deadline.

Mid-August: A deadline for the last day to process and submit PO payment vouchers to be included in the AP check run.

Late-August: Disbursements will be strictly processing non-PO vouchers to be included in the current fiscal year.

September 1: Outstanding vouchers are mass updated with new fiscal year budget or accounting dates before normal processing can resume.
Budgets, Planning & Analysis Dates

**May**: EPM opened to the campus for FY24 budget entry on **May 17**.

**May**: Budget Labs became available for assistance with FY24 budget entry on **May 17**. Please contact your budget resource to schedule a time from now to July 14.

**July**: EPM closes to the campus for FY24 budget entry on **July 14**.

**August**: Cost center deficit balances must be taken care of by **August 4**.

**August**: Last day to submit fully approved position funding changes is **August 18**.

**August**: Last day to submit fully approved budget transfers for FY23 is **August 25**.

**September**: FY2024 budget will be available in UT Share on **September 1**.
Carry-Forward Process Dates:

**August:** Estimated ending balances as of 8/31 will be posted to each cost center.

**After Period 998 is Closed:** Revised estimated ending balances will be posted to each cost center.

**After Year-End is Closed:** Revised final ending balances will be posted to each cost center.

*Actual dates of revised and final ending balances will be communicated when completed.*
Payroll Deadlines

**Mid-August:** Thursday, Aug. 18 is the deadline to submit eForms for the Sept. 1 monthly payroll.

**Late-August:** Tuesday, Aug. 30 is the deadline to submit eForms for the Sept. 8 semi-monthly payroll.
Accounting Deadlines

**Late-August:** Cash Receipts and Petty Cash *August 31*

**Early-September:** Accounting Corrections *September 5*

Interdepartmental Transfers *September 5*
**ProCard Deadlines**

**Mid-August:** First half of the Pro-Card Statements (transactions posted from **August 4** to the **mid-August**) will be released to campus.

**Early-September:** Second Half of the Pro-Card Statements (transactions posted from **mid-August** to **September 3**) will be released to campus.
Questions?
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