To: Officers, Deans, Department Heads, and Department Administrators

From: Bradley W. Fralic, Controller

RE: Fiscal Year 2019 Year-End Closing

Date: May 20, 2019

The process of closing the books for fiscal 2019 has begun. Key closing dates and important deadlines are outlined below and in the attached schedule. Please take special notice of the information contained in this document, and share it with your staff. If you have questions or need further information, please do not hesitate to contact the Controller’s Office at x3440.

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# Cost Transfers

Sponsored Projects:

The University’s cost transfer policy for charges to sponsored projects requires the posting or transfer of expenditures and other costs within 90 days of the end of the month that such charges are posted.

* Posting of cost transfers beyond the 90 day period may be permitted only on an exception basis, and must include a written explanation that explains the nature of the error, the reason for the delay in posting, what efforts are being made to ensure this particular error and delay do not recur, and the approval of the department chair.
* As with all cost transfers, late entries must include documentation that supports the accuracy of the proposed assignment of costs.

Please refer to the cost transfer policy for further information regarding allowable transfers (University Policy 302) and to the Research and Cost Accounting area of the Controller’s Office website for detailed cost transfer procedures. For additional information about sponsored project cost transfers contact Research and Cost Accounting at rchacctg@rice.edu.

General Information:

* Cost transfers for funds other than sponsored projects must be completed in the same fiscal year as the original charge.
* The online expense and revenue correction form will be available for cost transfers for FY 2019 through 5 p.m. on July 12. The paper form equivalents of the online IDT and EX forms are still acceptable, but the same deadlines apply.
* Reallocations for FY 2019 charges will not be accepted beyond the document deadlines for FY 2019 business.
* For additional information about expense corrections contact General Accounting / Current Funds, Crystal Davis (crystald@rice.edu or x2478) or Flor Garcia (florgar@rice.edu or x3435).

# Labor Redistributions

Department users must enter all labor redistributions in Esther.

* Labor redistributions (OLRs) must be approved by all queues, including Payroll, by 5 PM on **July 12**.  Any transaction through that date with a June posting date will post in FY 2019; any transaction with a July posting date will post in FY 2020.
* Through **July 19**, the OLR system will be used only by members of the Controller’s Office to reconcile the Payroll and Financial ledgers of the closing year (FY 2019).  FY 2020 OLRs initiated by the University community will not be approved or posted during this time.
* OLR approvals will resume **July 22** for the University community.  Transactions with June posting dates will be returned for posting date correction.  All transactions will post in FY 2020.

For more information contact Research and Cost Accounting at rchacctg@rice.edu or Roxie Woodward at grw1@rice.edu or x3228.

# Personnel Action Forms

Most salary changes for FY 2020 post with the new budget. Any other changes to employee paychecks that should be reflected in the first paycheck of FY 2020 require the following:

* Bi-weekly hourly staff (B2 payroll) personnel action forms must be submitted to Human Resources by July 2.
* Semi-monthly salaried staff (SM payroll) personnel action forms must be submitted to Human Resources by July 5.
* Student (B2 payroll) personnel action forms must be submitted to Student Financial Services by July 2.

For additional information contact Human Resources at x2514 or people@rice.edu for employees and Payroll at x3410 or payroll@rice.edu for students.

# Vendor Invoices

The posting for invoices and check requests changed significantly for the FY 2018 year-end. The FY 2019 procedures will be the same as the FY 2018 procedures.

Please note that June 30 falls on Sunday; the last business day in June is the 28th. Invoices received in Payment Solutions by June 28, dated on or before June 30, will post to your FY 2019 budget. Invoices received in Payment Solutions after June 28, or dated after June 30, will post to your FY 2020 budget. Marketplace orders that are entered and approved by June 30 create an encumbrance that will charge your FY 2019 budget regardless of when the invoice is paid.

These deadlines are most significant for check requests**.** If these reach Payment Solutions after June 28 they will post to your FY2020 budget.

Please code and approve invoices upon receipt and promptly forward to Payables (MS 77, Cambridge Office Building second floor). Invoices, check requests, and other payment forms (e.g. BMEE or MV) and new purchase orders in good order received by June 28 are guaranteed to be included in the first close. The last day to deliver coded and approved invoices to Payables for FY 2019 business is June 28, by noon.

**Accruals for expenses or revenue**

* Any charge paid in FY 2020 by July 12 with an invoice date of June 30 or earlier that is not encumbered through AP Director will be accrued to your fund-org-account without action on your part. Please note that some accruals will take place after the date for cost transfers has passed. Invoices accrued in this way will be deducted from your FY 2019 budget and will not reduce your FY 2020 budget. Check requests will not be accrued.
* Notify in writing the Controller’s Office of items received prior to June 30, 2019, that do not appear on your fiscal year 2019 financial reports, or items charged in FY 2019 that were not received by June 30. Your notification should include the fund-org-account, amount, document number (if available), description, and date received or paid.
* Notify in writing the Controller’s Office of any charges posted prior to June 30, 2019, for services, agreements, or subscriptions that cover a range of time beyond the end of the year. Your notification should include the fund-org-account, amount, document number (if available), description, and date received or paid and dates of service covered.

If you need further information about the above, please contact Payment Solutions at x6700 or at payment@rice.edu .

# Encumbrances and Purchase Orders

Orders placed in Marketplace should be initiated and approved by June 30 to ensure they will be posted by June 30 and reflected in FY 2019 budgets. Please note that June 30 falls on Sunday; the last business day in June is the 28th. Purchase orders entered in Marketplace (or approved in Marketplace or Banner) on July 1 or later will be reflected in FY 2020 budgets. For additional information on purchase orders or encumbrances please contact Procurement at x4726 or DirectorProcurement@rice.edu or visit <http://buy.rice.edu> .

Please note that if you have an open purchase order at the end of June and the goods and services are received in FY 2019, the first day the vendor can be paid will be July 2, 2018, due to the June 30 - July 1 encumbrance roll in Banner. This is consistent with FY 2018.

# P Card and the Concur system

The posting for p card and Concur changed significantly for the FY 2018 year-end. The procedures for FY 2019 will be the same as FY 2018.

P card charges sent to the bank by the vendor through June 28 will be included in FY 2019 business. P card charges sent to the bank by the vendor later than June 28 will be booked in FY 2020. Depending on the processes of the merchants and JP Morgan Chase, charges you make in the last few days of June are likely, but not guaranteed, to appear on the June 28 feed that will be booked to FY 2019. Charges **cannot be moved** from one fiscal year to another.

Reallocation in Concur for FY 2019 charges will be available until June 30 at midnight. Please note that June 30 is not a business day this year. There is no alternate reallocation method if the Concur deadline is missed. All approvers must have approved the Concur expense report by this deadline; reports pending with Concur Detect (audit) are not approved reports (they are routed to Detect prior to being sent to the approver). Please factor the time in Detect into your processes; it averages 48 hours and some reports can take longer.

Concur will be available for daily use and will not be taken down. Thus, timing for FY20 expense reports is below:

FY 2020 expense reports should be submitted for approval no earlier than Monday, July 1. **All approved expense reports prior to this date will be charged to FY 2019**.

Future-dated **travel** will be credited in FY 2019 expense and charged to FY 2020 expense (based on the trip end date at the Concur expense report header). Additionally, FY 2019 P card charges will remain in account 72356 (P card Clearing Concur) that are not approved by the deadline or are not moved to FY 2020.

If you are concerned about the year in which your charges will post or your ability to reallocate charges by the deadline, you may wish to consider establishing an earlier cut-off for use of the p card in your department.

For additional information, please contact the Concur Team at concur@rice.edu .

# Year-End Receivables

Please notify the Controller’s Office if you have made a deposit prior to June 28 for services the University will provide in FY 2020 or if you have provided services in FY 2019 for which you will not receive payment until after the beginning of the new year. Please provide this information whether receivables have been billed or have not been billed. Send information to Crystal Davis at crystald@rice.edu or x2478.

# General Deposits, Gifts, Other Incoming Payments

All checks received in June must be deposited by 2 p.m. on June 28.

* General payments should be taken to the Cashier’s Office (MS 55, 110 Allen Center)
* Gifts should be taken to Development (MS 80, Cambridge Office Building).

Credit card payments received must be settled by the end of the day on June 30 and the credit card deposit voucher prepared and sent to the Controller’s Office by 8 a.m. July 8.

Incoming payments by wire transfer, electronic funds transfer, ACH, or similar methods should be reported to on the [**Incoming Wire/ACH Claim Form**](https://riceuniversity.co1.qualtrics.com/SE/?SID=SV_8860wQ1UbBn9Em9).

For additional information on gift processing, please contact Development at x4600 or giving@rice.edu or Melanie Boyd at x5800 or mboyd@rice.edu .

For additional information on general deposits, please contact the Cashier’s Office at x4946 or cashier@rice.edu .

# Petty Cash

Petty Cash renewals are due in the Cashier’s Office by 3 p.m. June 14. Petty Cash reimbursements for FY 2019 business are due in the Cashier’s Office by 2 p.m. June 28.

# Final June Close

The online expense and revenue correction form is available for cost transfers for June activity through 5 p.m. on July 12. The paper form equivalent of the online EX form is still acceptable, but the same deadlines apply. **Reallocations for FY 2019 charges will not be accepted beyond 5 p.m. on July 12, 2019.** There is no second chance for labor redistribution or cash deposits.

# Reports

* First close reports will be available by 10 p.m. on July 8.
* Second close reports will be available after 8 a.m. on July 22.
* Reports are available in web applications, Oracle Reports tab, options FWRBDTLA/SUMA for Current Funds and FWRBDTLR/SUMR for Research Funds.

# Online Services Available in FY 2020

July 1 Online labor redistribution for FY 2020

July 1 Concur for FY 2020

July 22 Online IDT and EX for FY 2020

# Contacts

Concur Gina Diaz – x. 6715

Vendor Invoices Payables – x6700, payment@rice.edu

Payroll Payroll – x3410, payroll@rice.edu

Gifts Melanie Boyd – x5800, mboyd@rice.edu

Deposits, Petty Cash Cashier’s Office – x4946, cashier@rice.edu

Encumbrance, Purchase Orders Brian Soika – x4726, brian.soika@rice.edu

Property, Fixed Assets Pat Jones – x3429, patj@rice.edu

All other and general questions Crystal Davis – x2478, crystald@rice.edu

# Summary Calendar

**Year End Dates for Fiscal Year 2019 (year ending June 30, 2019)**

**Year-End In-Person Classes (that reiterate the information in this memo)**

Cambridge Office Building, Conference Room 112, 10 a.m. May 22

Cambridge Office Building, Conference Room 116, 2 p.m. May 30

(**One session will be recorded and available on YouTube**.)

Or by appointment for groups of five or more, call Crystal x2478

**Payroll – Labor Redistribution – Personnel Action Forms**

PAF for hourly staff and students (B2) changes for first paycheck of new year July 2

PAF for salaried staff (SM) changes for first paycheck of new year July 5

Online labor redistribution entered and approved July 12

**Accounts Payable – P Card – Petty Cash**

Final deadline for payment documents for FY 2019 June 28

 Must be received in good order – properly approved and coded,

 complete documentation, no vendor maintenance, and in

 compliance with university policy and procedures.

Approved Concur expense report June 28

Petty Cash vouchers to Cashier’s Office by 2 p.m. June 28

P card charges posted to FY 2019 through June 28 June 28

**Deposits – Revenue – Gifts**

All deposits to Cashier’s office for general revenue and travel by 2 p.m. June 28

Gift deposits to Development by 2 p.m. June 28

**Purchase Orders – Encumbrances**

Enter and approve in Marketplace by 5 p.m. for FY 2019 June 30

**Reports**

For first close, available through web applications by 10 p.m. July 8

For second close, available through web applications after 8 a.m. July 22

**Final Deadline for Any Finance Adjustment July 12**

# Planning Ahead – FY 2020 Close Dates

Month Last Documents Accepted Final Reports Available

 Fourth business day Sixth business day

July Tuesday August 6 Thursday August 8

August Friday September 6 Tuesday September 10

September Friday October 4 Tuesday October 8

October Wednesday November 6 Friday November 8

November Thursday December 5 Monday December 9

December Wednesday January 8 Friday January 10

January Thursday February 6 Monday February 10

February Thursday March 5 Monday March 9

March Monday April 6 Wednesday April 8

April Wednesday May 6 Friday May 8

May Thursday June 4 Monday June 8

June *depends on scheduling of July 4 holiday FY 2021*