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

From: Bradley W. Fralic, Controller

RE: Fiscal Year 2020 Year-End Closing

Date: May 20, 2020

The process of closing the books for fiscal 2020 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.

Contents

[Cost Transfers 2](#_Toc9238635)

[Labor Redistributions 2](#_Toc9238636)

[Personnel Action Forms 3](#_Toc9238637)

[Vendor Invoices 3](#_Toc9238638)

[Encumbrances and Purchase Orders 4](#_Toc9238639)

[P Card and the Concur system 4](#_Toc9238640)

[Year-End Receivables 5](#_Toc9238641)

[General Deposits, Gifts, Other Incoming Payments 5](#_Toc9238642)

[Petty Cash 6](#_Toc9238643)

[Final June Close 6](#_Toc9238644)

[Reports 6](#_Toc9238645)

[Online Services Available in FY 2020 6](#_Toc9238646)

[Contacts 6](#_Toc9238647)

[Summary Calendar 7](#_Toc9238648)

[Planning Ahead – FY 2020 Close Dates 8](#_Toc9238649)

# 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 2020 through 5 p.m. on July 13. Paper forms cannot be accepted, but PDFs can be sent via email; the same deadlines apply.
* Reallocations for FY 2020 charges will not be accepted beyond the document deadlines for FY 2020 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 13**.  Any transaction through that date with a June posting date will post in FY 2020; any transaction with a July posting date will post in FY 2021.
* Through **July 17**, 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 2020).  FY 2021 OLRs initiated by the University community will not be approved or posted during this time.
* OLR approvals will resume **July 20** for the University community.  Transactions with June posting dates will be returned for posting date correction.  All transactions will post in FY 2021.

For more information contact Payroll at payroll@rice.edu or James Buggs at jtb@rice.edu.

# Personnel Action Forms

Most salary changes for FY 2021 post with the new budget. Any other changes to employee paychecks that should be reflected in the first paycheck of FY 2021 require the following:

* Bi-weekly hourly staff (B2 payroll) personnel action forms must be submitted to Human Resources by June 24.
* Semi-monthly salaried staff (SM payroll) personnel action forms must be submitted to Human Resources by July 2.
* Student (B2 payroll) personnel action forms must be submitted to Payroll by July 1.

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 2020 procedures will be the same as the FY 2019 and FY 2018 procedures.

Invoices received in Procure to Pay by June 30, dated on or before June 30, will post to your FY 2020 budget. Invoices received in Procure to Pay after June 30, or dated after June 30, will post to your FY 2021 budget. Marketplace orders that are entered and approved by June 30 create an encumbrance that will charge your FY 2020 budget regardless of when the invoice is paid.

These deadlines are most significant for check requests**.** If these reach Procure to Pay after June 30 they will post to your FY2021 budget.

Please code and approve invoices upon receipt and promptly forward to Procure to Pay (MS 77). Invoices, check requests, and other payment forms (e.g. BMEE or MV) and new purchase orders in good order received by June 30 are guaranteed to be included in the first close. The last day to deliver coded and approved invoices to Procure to Pay for FY 2020 business is June 30, by noon.

**Accruals for expenses or revenue**

* Any charge paid in FY 2021 by July 13 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 2020 budget and will not reduce your FY 2021 budget. Check requests will not be accrued.
* Notify in writing the Controller’s Office of items received prior to June 30, 2020, that do not appear on your fiscal year 2020 financial reports, or items charged in FY 2020 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, 2020, 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 Procure to Pay 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 2020 budgets. Purchase orders entered in Marketplace (or approved in Marketplace or Banner) on July 1 or later will be reflected in FY 2021 budgets. For additional information on purchase orders or encumbrances please contact Procure to Pay 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 2021, the first day the vendor can be paid will be July 1, 2020, due to the June 30 - July 1 encumbrance roll in Banner. This is consistent with prior years.

# 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 2020 will be the same as FY 2019 and FY 2018.

P card charges sent to the bank by the vendor through June 30 will be included in FY 2020 business. P card charges sent to the bank by the vendor later than June 30 will be booked in FY 2021. 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 30 feed that will be booked to FY 2020. Charges **cannot be moved** from one fiscal year to another.

Reallocation in Concur for FY 2020 charges will be available until June 30 at midnight. 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 FY21 expense reports is below:

FY 2021 expense reports should be submitted for approval no earlier than July 1. **All approved expense reports prior to this date will be charged to FY 2020**.

Future-dated **travel** will be credited in FY 2020 expense and charged to FY 2021 expense (based on the trip end date at the Concur expense report header). Additionally, FY 2020 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 2021.

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 30 for services the University will provide in FY 2021 or if you have provided services in FY 2020 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 30.

* General payments should be delivered to the Cashier’s Office (mail checks to MS 55, open for currency at 110 Allen Center on Friday mornings only).
* Gifts should be delivered to Development (mail checks to MS 80).

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 7.

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 during operating hours on June 12. Petty Cash reimbursements for FY 2020 business are due in the Cashier’s Office by June 30.

# Final June Close

The online expense and revenue correction form is available for cost transfers for June activity through 5 p.m. on July 13. Paper forms cannot be accepted, but PDF equivalent of the online EX form is still acceptable; the same deadlines apply. **Reallocations for FY 2020 charges will not be accepted beyond 5 p.m. on July 13, 2020.** There is no second chance for labor redistribution or cash deposits.

# Reports

* First close reports will be available by 10 p.m. on July 7.
* Second close reports will be available after 8 a.m. on July 20.
* 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 2021

July 1 Online labor redistribution for FY 2021

July 1 Concur for FY 2021

July 20 Online IDT and EX for FY 2021

# Contacts

Concur Gina Diaz – x. 6715

Vendor Invoices Procure to Pay – 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 Procure to Pay – x4726, brian.soika@rice.edu

Property, Fixed Assets Kevian Conley – x3429, kc51@rice.edu

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

# Summary Calendar

**Year End Dates for Fiscal Year 2020 (year ending June 30, 2020)**

**Year-End Interactive Class (that reiterates the information in this memo)**

Zoom 1 p.m. May 20

[https://riceuniversity.zoom.us/j/99446815754?pwd=Q2xuOTBON3d5aG5kNjdaVFlPdlRwZz09](https://www.google.com/url?q=https://riceuniversity.zoom.us/j/99446815754?pwd%3DQ2xuOTBON3d5aG5kNjdaVFlPdlRwZz09&sa=D&ust=1589124959486000&usg=AOvVaw0HasI7vxYEEsailRJMarIG)

Password is 05202020

Zoom 10 a.m. May 28

[https://riceuniversity.zoom.us/j/96804836942?pwd=WHJXWFk5WjQzVHh1RVA4L1IvcDhpUT09](https://www.google.com/url?q=https://riceuniversity.zoom.us/j/96804836942?pwd%3DWHJXWFk5WjQzVHh1RVA4L1IvcDhpUT09&sa=D&ust=1590246777539000&usg=AOvVaw18cZWTT3FnPnDy-K6x2M1D)

Password is 05282020

(**One session will be recorded and available on control.blogs.rice.edu**.)

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

PAF for hourly staff (B2) changes for first paycheck of new year June 24

EPAF for students (B2) changes for first paycheck of new year July 1

PAF for salaried staff (SM) changes for first paycheck of new year July 2

Online labor redistribution entered and approved July 13

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

Final deadline for payment documents for FY 2020 June 30

 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 30

Petty Cash vouchers to Cashier’s Office by 2 p.m. June 30

P card charges posted to FY 2020 through June 30 June 30

**Deposits – Revenue – Gifts**

All deposits to Cashier’s office for general revenue and travel by 2 p.m. June 30

Gift deposits to Development by 2 p.m. June 30

**Purchase Orders – Encumbrances**

Enter and approve in Marketplace by 5 p.m. for FY 2020 June 30

**Reports**

For first close, available through web applications by 10 p.m. July 7

For second close, available through web applications after 8 a.m. July 20

**Final Deadline for Any Finance Adjustment July 13**

Planning Ahead – FY 2021 Close Dates

Month Last Documents Accepted Final Reports Available

 Fourth business day Sixth business day

July Thursday August 6 Monday August 10

August Friday September 4 Tuesday September 9

September Tuesday October 6 Thursday October 8

October Thursday November 5 Monday November 9

November Friday December 4 Tuesday December 8

December Friday January 8 Monday January 11

January Thursday February 4 Monday February 8

February Thursday March 4 Monday March 8

March Tuesday April 6 Thursday April 8

April Thursday May 6 Monday May 10

May Friday June 4 Monday June 7

June *depends on scheduling of July 4 holiday FY 2022*