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

From: Bradley W. Fralic, Controller

RE: Fiscal Year 2021 Year-End Closing

Date: May 14, 2021

The process of closing the books for fiscal 2021 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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# Because of the transition from Banner to iO (Oracle) many deadlines for the end of FY 2021 are significantly earlier than in prior years.

# 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 2021 through 5 p.m. on May 31 for sponsored projects and faculty funds, June 18 for departmental funds. Paper forms cannot be accepted, but PDFs can be sent via email; the same deadlines apply.
* Reallocations for FY 2021 charges will not be accepted beyond the document deadlines for FY 2021 business.
* **Corrections to Banner transactions must be posted in Banner**. FY 2022 transactions will post to ImagineOne.
* 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).

**Posting through May 31 will convert to iO project portfolio module (PPM) and through June 18 will convert to iO general ledger for July 1.**

# 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 **June 18**.  Any transaction through that date with a June posting date will post in FY 2021. Transactions beyond June FY 2021 will post in ImagineOne using the new labor distribution / redistribution process.
* **Changes to Banner transactions must be posted in Banner**. FY 2022 transactions will post to ImagineOne.

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

**OLRs are available in Esther through June 18.**

# Personnel Action Forms

Most salary changes for FY 2022 post with the new budget. Any other changes to employee paychecks that should be reflected in the first paycheck of FY 2022 require action by May 14.

Begin non-exempt time reporting in iO on June 20.

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

**Most HR actions are due by May 14, check https://imagineone.rice.edu/system-freeze-resources for more information.**

# Vendor Invoices

Invoices received in Procure to Pay by June 20, dated on or before June 30, will post to your FY 2021 budget in Banner. Invoices received in Procure to Pay after June 20, or dated after June 30, will post to your FY 2022 budget in iO. Marketplace orders that are entered and approved by June 10 create an encumbrance that will charge your FY 2021 budget regardless of when the invoice is paid.

Please code and approve invoices upon receipt and promptly forward to Procure to Pay (MS 77). The last day to deliver coded and approved invoices to Procure to Pay for FY 2021 business is June 20, by noon.

**Accruals for expenses or revenue**

* Notify in writing the Controller’s Office of items received prior to June 30, 2021, that do not appear on your fiscal year 2021 financial reports, or items charged in FY 2021 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, 2021, 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 .

**Vendor invoices received by June 20 will post in FY 2021 in Banner.**

# Encumbrances and Purchase Orders

Orders placed in Marketplace should be initiated and approved by June 10 to ensure they will be posted and 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> .

**Purchase orders must be entered and approved by June 10 to post in FY 2021.**

# P Card and the Concur system

P card charges sent to the bank by the vendor through June 21 will be included in FY 2021 business. The last day to enter out-of-pocket expenses into Concur is June 20. P card charges sent to the bank by the vendor later than June 21 will be booked in FY 2022. Depending on the processes of the merchants and JP Morgan Chase, charges you make in the last few days prior to the deadline are likely, but not guaranteed, to appear on the June 21 feed that will be booked to FY 2021. Charges **cannot be moved** from one fiscal year to another.

Reallocation in Concur for FY 2021 charges will be available until June 24 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). The P2P team has committed to turning all reports within 24 hours of submission.

FY 2021 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 2022.

FY 2022 expense reports will be processed in iO. Concur will be available for view-only access through September FY 2022.

Future-dated travel should be placed into a future dated travel report in Concur prior to the June 24 deadline and will be credited to expense in FY 2021. After year end, the P2P office will work with you to enter the charges in iO Expenses module to clear in FY 2022. After May 31, 2022, any remaining charges will be posted to departmental 100.000000 (formerly known as A1) budget.

**Pcard charges posted by the bank by June 21 will post to Banner against FY 2021 budgets. Expense reports must be completed AND APPROVED by June 24. Transactions after these dates will post against FY 2022 budgets.**

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 18 for services the University will provide in FY 2022 or if you have provided services in FY 2021 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 18.

* General payments should be delivered to the Cashier’s Office (mail checks to MS 55, open for currency at 110 Allen Center Monday through Friday 1 to 4 p.m.).
* 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 18 and the credit card deposit voucher prepared and sent to the Controller’s Office by 8 a.m. June 21.

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 .

**Deposits made through the Cashier through June 18 will post in FY 2021. Deposits for gifts deposited by DAR through June 30 will post to gift funds in FY 2021.**

# Petty Cash

Petty Cash renewals are due in the Cashier’s Office during operating hours on June 12. Petty Cash reimbursements for FY 2021 business are due in the Cashier’s Office by June 18.

# Final June Close

The online expense and revenue correction form is available for cost transfers for June activity through 5 p.m. on June 18. Paper forms cannot be accepted, but PDF equivalent of the online EX form is still acceptable; the same deadlines apply. **Reallocations for FY 2021 charges will not be accepted beyond 5 p.m. on June 18, 2021.** **Corrections of Banner transactions must be made in Banner**. 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 26.
* 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 2022 and Transition to iO

* All FY 2022 transactions will post in ImagineOne.
* Edgar Web Apps and Banner 9 will be available as usual through the end of period 12, although cut-off dates for different types of transactions will come earlier as discussed in the preceding sections.
* Edgar Web Apps and Banner 9 will not be available after the end of period 12 on July 23, 2021.
* New designated funds, orgs, activity codes, and accounts will not be established in Banner after April 16. New R funds and capital project funds will not be set up after May 31.
* No Faculty Club or Chemistry Storeroom interfaces will post after June 18.

# 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 2021 (year ending June 30, 2021)**

**Year-End Interactive Class (that reiterates the information in this memo) May 20**

(9 am. **Session will be recorded and available on control.blogs.rice.edu**. Join Zoom meeting 924 6456 0452, passcode 050212.)

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

PAF for hourly staff (B2) changes for first paycheck of new year May 14

EPAF for students (B2) changes for first paycheck of new year May 14

PAF for salaried staff (SM) changes for first paycheck of new year May 14

Online labor redistribution entered and approved June 18

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

Final deadline for payment documents for FY 2021 June 20

 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 24

Petty Cash vouchers to Cashier’s Office by 2 p.m. June 18

P card charges posted to FY 2021 through June 21 June 21

**Deposits – Revenue – Gifts**

All deposits to Cashier’s office for general revenue and travel by 2 p.m. June 18

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 10

**Reports**

Final, available through web applications after 8 a.m. July 26

**Final Deadline for Any Finance Adjustment June 18**

Planning Ahead – FY 2022 Close Dates: The close dates in ImagineOne have not yet been set. The tentative July close date is August 13. More information will be available during the year at controller.rice.edu.