Guidelines for Fiscal Year Ending June 30, 2017

**IMPORTANT DATES:**

- 06/02  Purchase Requisition deadline
- 06/15  Blanket Purchase Orders for Supplies expire
- 06/30  Blanket Purchase Orders for Services expire
- 07/14  P-Card Reallocation Form deadline
- 07/21  Disbursement Form deadline
- 07/31  Budget Transfers e-mail deadline
- 07/31  Journal Voucher Form deadline
- 07/31  Mileage Reimbursement for In-State Travel
- 08/31  Last date to submit invoices for payment for goods/services received/completed by June 30th

Refer to the Guidelines below for more detailed information.

Any documents received after the specific deadline will not be accepted for processing.

*****************************************************************************

**GUIDELINES:**

Although the fiscal year ends 6/30/17 an index’s available balance on that date (as shown on your Banner screen) does not reflect your final expenditure number. Several types of financial transactions occurring “in” July will be posted to Banner with a June date thus affecting June’s available balance. This is necessary to meet accounting practices and principles for the financial statements. Available balances cannot be determined until the fiscal year has been officially closed by the Accounting department. The closing can occur anytime between October and December of the new fiscal year depending on an independent auditors review.

It is necessary to understand how transactions occurring near or at the end of the fiscal year may affect your index. In estimating the available balance, please keep the following information in mind:

- **Uncommitted Documents**

  There are certain expenditure activities that are **not committed** in Banner and will reduce the available balance when they are paid. “Not committed” means that monies for these expenditures have not been set aside or reserved from the budget to cover these costs when the invoice is paid at a later date, therefore, the available balance is over-stated. These activities include:
1. Disbursement Form (Direct Pay)
2. Master Card Purchases (P-Card)
3. Travel Reimbursements
4. Telephone Charges
5. Postage Charges
6. Sodexo Food Reservations
7. Payroll Expenditures

Since there is no committing document that reserves funds for these specific charges you must maintain a sufficient available balance in your index to cover these expenditures.

• **Budget Funds**

Budget Funds are to be used for operating expenses for the *current* fiscal year. Any purchase with a service or time period that extends into the new fiscal year will be prorated and charged against the appropriate fiscal year’s budget. Examples of these types of services include:

- Dues and Memberships
- Software Licenses
- Software Support
- Subscriptions

• **Purchase Requisitions & Personal Service Agreements**

The purchasing process, which also includes personal service agreements, may require clarifications of requests, bidding or other actions which can lengthen the process. Every effort will be made to encumber these type of documents submitted against the FY17 budget; however, depending on the type, method and/or process of the purchase this is *not guaranteed* and may be charged against the FY18 budget. In general, services/items completed/received in FY17 will be charged to your FY17 budget funds. If they are completed/received in FY18 then it will be charged to your FY18 budget funds.

A Super P-Card (SPC) is held by the Purchasing Office to facilitate purchases that exceed normal departmental P-Card thresholds, do not require further actions by Purchasing (e.g. bidding) or other departments (e.g. Inventory Control, ITS) and fall within the parameters created for the SPC. Departments will continue to submit Purchase Requisitions as they normally do. The Purchasing Manager will determine if a requisition will be a candidate for processing via the SPC. Please note that if a Purchase Requisition is submitted and the criteria falls under the Purchasing Super P-Card process, the expenditure may be charged to the new fiscal year budget.

The last date to submit FY17 requisitions to the Contract Compliance & Procurement Services Department is June 2, 2017. Any purchase requisitions submitted after June 2 will be charged against your FY18 budget. Blanket orders for supplies have an expiration date of June 15. Please plan your purchases against these orders accordingly. Purchasing should be notified as soon as possible regarding blanket orders that are no longer needed so that they may be closed.
Please note that although there is a deadline date that the Contract Compliance & Procurement Services Department will accept requests, if it cannot be received and/or services completed by June 30th, the current fiscal year’s budget funds will not be carried forward to cover the following fiscal year’s expenditure. The department’s new fiscal’s year budget will be charged instead. Even if the item is received or the services completed by June 30th, if the invoice(s) are not received in the Accounts Payable department for payment by August 31st your department’s FY18 budget will be charged.

- **Encumbrance Carry Forward**

If a Purchase Order/Personal Service Agreement is not completed/received in FY17, the encumbrance (not the budget funds) will carry forward to the new fiscal year and the relating expenditure will be charged to the FY18 budget.

- **P-Card**

The last fiscal year P-Card statement runs from June 14 to July 13. The Accounting department will charge any credit card activity with a credit card statement transaction date of June 14 through June 30 to the FY17 budget. Credit card activity with a credit card statement transaction date of July 1 through July 13 will be charged to the FY18 budget.

The following are guidelines to follow when using the Purchasing Card for the billing cycle 06/14/17 through 07/13/17.

- The bank statement for the billing cycle 06/14/17 through 07/13/17 should be received around July 17, 2017. For accounting purposes, the billing cycle will be split into two files for Banner posting: June dates will be posted to FY17 in Banner and July dates will be posted to FY18.

- The “Transaction Date” on the statement will be used as the determination for the fiscal year to post the purchase to.

- Purchases made at the end of June may not be sent to the Bank for batching until July. The purchase, depending on the Bank’s transaction date, may then be posted to FY18 in Banner.

- If a cardholder purchases an item that they wish to charge to a Banner index other than the one their card is assigned to a Purchasing Card Reallocation Form must be faxed to Rose Harrington at X22522 not later than July 14, 2017. The Purchasing Card Reallocation Form may be downloaded at:
  

After July 14, 2017 the cardholder may prepare a Journal Voucher to correct this billing cycle. The Accounting Department, located in the Business Office in Marcus White Room 006 must receive the Journal
Voucher on or before July 31, 2017. Journal Voucher forms may be downloaded at:
http://www.ccsu.edu/fiscalaffairs/files/JV_Form.pdf

**NOTE:** Our credit card provider has approximately 86 categories that all vendors need to be placed into; each vendor goes into one category. We can only match one of our Banner account codes to each of these categories regardless of the type of purchase. For example, if you purchased educational supplies from the vendor Grainger, a vendor who carries a variety of supplies, the Banner system links this vendor to account code 744110 “Maintenance General Supplies” only. If a budget manager wishes to have the coding changed then they can either (1) complete a “Purchasing Card Reallocation Form” before the close of the billing cycle or (2) complete a journal voucher. Both forms can be found on Central’s website under Business Services (click on the Purchasing Card section/Forms).

- **Travel**

  If the travel dates indicated on the travel authorization (TA) are dates that occur during two fiscal years, the amount of the travel advance will be prorated based on the dates.

  **Example:** The travel dates on the travel authorization are 6/24 – 7/03/17 (10 days of travel). Seven of these days (6/24-6/30/17) are in FY17 and three of these days (7/01-7/03/17) are in FY18. Seven days or 70% of the travel advance will be expensed to FY17 and three days or 30% of the travel advance will be expensed to FY18.

  Mileage Reimbursement for In-State Travel must be submitted to the Travel Department by July 31, 2017.

- **Invoice and Disbursement Forms**

  **Invoices**
  
  It is University Policy that all vendor invoices must be sent directly to the Accounts Payable Department rather than having the invoice sent to the department that initiated the purchase. All departments must immediately submit any unpaid invoices to Accounts Payable that may have been sent to their area in error.

  **Disbursement Forms**
  
  Please be sure all Disbursement Forms for services, reimbursements, fees, subscriptions, etc. provided prior to July 1, 2017 are submitted to the Accounts Payable Department no later than July 21, 2017.

  Send Invoices and Disbursement Forms to Accounts Payable Department Marcus White Annex Room 006.
NOTE: Any expenditure that spans over more than one fiscal year is prorated to each appropriate fiscal year.

- **Payroll**

Please refer to the attached Pay Period Schedule for Fiscal Year 17. The last few payrolls shown on the Pay Period Schedule are posted in Banner after the end of the fiscal year but will be charged against the FY17 budget since the actual work was performed before or on June 30.

1. The pay period ending 6/22/17 (check date 7/07/17) will be posted to Banner in July and charged to the FY17 budget.

2. The pay period ending 7/06/17 (check date 7/21/17) will be posted to Banner in early August and charged to FY18 budget.

Since the last pay period falls between two fiscal years, the pay period ending 07/06/17 will be split with 60% of the payroll posted to FY17 and 40% of payroll posted to FY18.

- **Budget**

Budget funds should be used for operating expenses for the **current** fiscal year. Funds cannot be used or committed to pay for expenses that will occur in the following fiscal year.

Since there are transactions posted after the end of the fiscal year that may affect the balances of your index, the Budget Office will accept budget transfers for FY17 through July 31. Request your budget transfers via e-mail to Lucy Cannamela (Cannamela@ccsu.edu) in order to expedite the process.

- **Budget Transfers**

Budget Transfers from one budget pool to another budget pool will require an e-mail transfer request. You must provide the following information:

a. Transfer From: (Provide Index # and indicate the budget pool #)
b. Transfer To:    (Provide Index # and indicate the budget pool #)
c. The reason for the transfer for audit purposes.

**Note:** If someone other than the Budget Manager is sending the e-mail, the Budget Manager must be cc:d on the e-mail request.

University Budgeted Operating Funds are **not** interchangeable with:

a. AAUP Funds
b. Grants
c. Indirect Cost Funds

d. Self-Supporting Funds

**Department Contacts for Questions/Assistance:**

- Accounting – Brian Wood (X22541) or Brian Vanderoef (X20160)
- Accounts Payable – Rose Harrington (X22509)
- Budget & Budget Training Sessions – Lucy Cannamela (X22502)
- Payroll Budget for Full-Time – Kim Martohue (X22551) or Lisa Bucher (X22556)
- P-Card - Rose Harrington (X22509)
- Contract Compliance & Procurement Services – Rick Piotrowski (X22537) or Tom Brodeur (X22531)
- Travel – Naisha Roman (X22549)

Budget/Budget FY17 /Fiscal Year End Process/FY17 Year End Instruction