FISCAL YEAR-END CHECKLIST

for University Departments

prepared by the Office of Disbursements

Fiscal Year 2015 ends on 06/30/2015. The complete Fiscal Year-End Processing guide is available here: http://tools.finance.gsu.edu/files/gravity_forms/4-8e07dc847fd28f377a979c5da20e99e/2014/05/FY14YearEndProcess.pdf

This year, Disbursements is adding this handy guide to assist with close-out activities.

**Prepaid Transactions:** Prepaid expenditures are limited to transactions such as warranties, registrations, or events that are “dated” to be paid in the current fiscal year, however the effective date is in the next fiscal year, when we receive the service. An example is a registration for a conference that begins on July 1, 2015, that is required to be paid no later than June 15, 2015. In this case, the payment may be processed in FY15, and coded to 132100, prepaid. The expenditure is paid by June 30, but is charged against next year’s budget.

An example of prepaid travel might be a travel engagement that begins on June 25, 2015 and ends on July 10, 2015. Note, this travel engagement crosses fiscal years. Because the majority of the travel occurs in FY16, it is reasonable to expense the entire travel engagement against the FY16 budget. In this case, the travel PO will be entered prior to June 12th, and coded to prepaid travel, 132110. (Technically, the travel PO would not need to be entered into PantherMart until FY16 if the department wants to use FY16 funds to pay for the entire travel engagement. It would be fine for a department to wait until FY16 to enter the travel PO, and charge it to travel expense, either 640100 for employee travel expense, or 650100 for student travel expense, provided the department has secured a signature approved Travel Authorization Form on file. However, a prepaid travel purchase order may need to be set-up in FY15 if airfare must be purchased in FY15).

**IMPORTANT NOTES:** **PO entries approved after 06/30/2015 will encumber FY16 funds. In order for a PO to encumber FY15 funds, the following must take place before close of business on 06/30/2015: transaction must be 1) fully approved through workflow, and 2) have a valid budget check in Spectrum. FY15 POs must be posted in Spectrum and have a valid budget check on 06/30/2015.**

*The Office of Disbursements must complete all payment processes for FY15 by Tuesday, 06/30/2015.* In order to meet the FY15 payment deadline, ensure that funds are encumbered properly, and ensure a clean FY15 audit, all University departments should adhere to the following guidelines:
TRAVEL EXPENSE STATEMENTS (TES) must be received into Disbursements by **Friday, June 12, 2015** in order to ensure payment processing by 06/30/2015. (TES must be complete, reference a valid PO number, indicate purpose for trip, and contain appropriate signatures of approval, including printed names. Attach appropriate documentation: Receipts, (Late) Memo, Memo of justification - where applicable).

FY15 Travel Authorizations (TAs) can be entered until close-of-business on 06/30/5, however, only Travel Expense Statements received by 06/12 will be processed for payment by fiscal year-end, 06/30/2015. TAs must be fully approved through PantherMart work flow, and have a valid budget check in Spectrum.

**ENTER A TRAVEL AUTHORIZATION (TA) (ideally) by Friday, 06/12/2015 to encumber FY15 funds ONLY IF the travel begins in FY15.**
- Travel Authorizations must include dates of travel and purpose. Travel Authorizations that are missing travel detail will be rejected by Disbursements and we will advise the department to have the PO closed.
- DO NOT encumber FY15 funds for travel that begins in FY16.
- TRAVEL THAT REQUIRES PAYMENT IN FY15 but that won't begin until FY16, may be entered as a Prepaid Travel Authorization, and charged to account number 132110, Prepaid Travel. (Use 132100 for prepaid expenditures other than travel).

CONSULTANT CONTRACT PAYMENTS (all contract payments) must be complete and submitted to Disbursements no later than Friday, 06/12/15, for payment by 06/30/15.
- Allow sufficient time for contract/documentation review by Purchasing and Legal Affairs, to ensure completion by the deadline.
- Required documentation includes: Contract/consultant agreements, contract routing form, E-Verify Affidavit, SPCW Form, Consultant Payment Authorization Form (CPA) and vendor’s invoice. Attach receipts for reimbursements, memos (late payments /justification) where applicable.
- Cost Receipt is required, see instructions: [http://tools.finance.gsu.edu/training/panthermart-guides/](http://tools.finance.gsu.edu/training/panthermart-guides/)

FY15 Non-catalog PO entries (Non-Consultant) can be entered until close-of-business on 06/30/2015, however, only Non-Catalog PO entries which have receiving completed and for which invoices are received by 06/12/15 will be processed for payment by fiscal year-end, 06/30/2015.

NON-CATALOG PO Entries (Non-Consultant) must be entered into PantherMart no later than Friday, 06/12/2015, to ensure payment by Tuesday, 06/30/2015.
- RECEIVING Data must be entered. Receiving Instructions: [http://tools.finance.gsu.edu/training/panthermart-guides/](http://tools.finance.gsu.edu/training/panthermart-guides/)
- RETURN Confirmation Number must be referenced with the PO, where applicable.
- VENDOR INVOICES must be scanned to accounts payable@gsu.edu. (If the invoice is attached to the PO, departments must email accounts payable@gsu.edu to notify that the invoice is attached to the PO).
Payment Request Form entries can be entered into PantherMart until close-of-business 06/30/2015. Entries must be fully approved through workflow and have a valid budget check.

**PAYMENT REQUEST FORM entries must be entered into PantherMart no later than Friday, 06/12/2015, to ensure payment by Tuesday, 06/30/2015.** (Entries must be complete and valid, with payment documentation scanned into the entry).

**Payment Request Form Rules: (IMPORTANT)**

- Quotes, Proposals, Pro Forma Invoices/Statements may NOT be used for payment processing in conjunction with a Payment Request Form. All quotes/proposals should be entered as non-catalog PO entries.
- Goods and services **may** be entered as Payment Request Form entries, **except**:
  - Agreements which require a fully executed contract. These require a non-catalog PO entry (must be reviewed by Purchasing and Legal Affairs, etc. (see Consultant Payments, above).
  - Any **single furniture or equipment item valued at $3,000 or more** must be entered on a non-catalog PO entry.

**WIRE TRANSFER REQUESTS:**

- Purchase orders for wire transfer requests must be entered into Spectrum “if” a purchase order is required for a transaction (based on Purchasing’s guidelines). Due to system limitations, a PantherMart PO cannot be used for a wire transfer request.
- Ensure PO is fully approved through workflow. Contact Purchasing with a request to have the PO dispatched (required for all Spectrum POs). Also, be sure to forward a copy of the documentation to Purchasing for their records.
- Deliver full Wire Transfer documentation to Disbursement by the close of business on Tuesday, 6/23/15 to ensure payment is made and recorded by 6/30/15.

Requests for wire transfer forms should be sent to **accountspayable@gsu.edu**. Disbursements will only send form to staff email accounts.

Instructions for completing the wire transfer form can be found using the following link: [http://tools.finance.gsu.edu/files/gravity_forms/4-8e07dc847fdf28f377a979c5da20e99e/2013/06/WireTransferRequestRequirementAndInstruction.pdf](http://tools.finance.gsu.edu/files/gravity_forms/4-8e07dc847fdf28f377a979c5da20e99e/2013/06/WireTransferRequestRequirementAndInstruction.pdf)
☐ REVIEW all open POs by Department.
- This may free up funds that may be used in FY15!

QUERY: GSU_PO_Open_Enc_By_Dept_Range
- REVIEW OPEN TRAVEL Purchase Orders.
- REVIEW OPEN CONSULTANT/CONTRACT Purchase Orders
- REVIEW OPEN NON-CATALOG POs
- REVIEW OPEN PAYMENT REQUEST FORM POs

Email Purchasing@purchasing@gsu.edu to request PO close.

Note: Ensure any pending vouchers have been paid prior to close request!

IMPORTANT:
Do not close POs that are associated with Payment Request Form Entries (unless you also reject the associated Payment Request Form Entry).

To close a PO that is associated with a Payment Request Form Entry:
- Email accountspayable@gsu.edu. Request that the Voucher be closed (P0XXXXXX).
- Disbursements will reject the voucher, and Disbursements will email Purchasing and request that the associated PO (PM00XXXXXX) be closed, as well.

☐ CAREFULLY CHECK FOR INVOICES for goods, services, or engagements that were delivered, or that occurred in FY15, regardless of the date of the invoice. These invoices require special handling.
Invoice should be entered into PantherMart prior to July 7th, to ensure the payment is processed by July 14th. The AP accrual for FY15 will occur on 07/15/15.

IF INVOICE IS DATED JULY 1st or later, but the invoice is for goods, services, engagements that were delivered, or that occurred in FY15, be sure to “adjust” the date of the invoice to 06/30/2014 regardless of the actual invoice date, to ensure the payments gets picked up in the FY15 accrual.

☐ VENDOR CREDITS must be applied by 06/12/2015. Contact Disbursements at accountspayable@gsu.edu for assistance with credit processing, if needed.

☐ VENDOR REFUND CHECKS must be sent to Disbursements no later than Wednesday, 06/22/15.

☐ VENDOR CHECKS that need to be VOIDED must be sent to Disbursements no later than Wednesday, 06/22/15. (So that funds can be used by department for another purpose).

☐ VENDOR CHECKS that need to be VOIDED and RE-ISSUED need to be identified no later than Wednesday, 06/22/2015. Email Jaline Dixon (jkdixon@gsu.edu), Cash Manager, Accounting Services, to request a check Stop Payment/Reissue.

☐ ALL PROJECT ADVANCES and IMPREST FUNDS (Fund 10XXX), must be closed out by 4 PM on 6/30/15. Questions should be emailed to Yvonne Bell (ysawyer@gsu.edu), Director, Accounting Services.