

State Year-end Process Training

May 22, 2024

Presented By:

M-G CAFE Business Center

Purpose of Year-End

To ensure **all financial and accounting transactions** are recorded in the **appropriate fiscal year** and to properly report the institution's **financial position as of June 30**

Terms to Know

- **Accrual** – An accounting entry used to ensure transactions are recorded when expenditures are incurred, or revenues are earned, regardless of when the cash payment is made or received (types of accruals include accounts payable, accounts receivable, prepaid expenditure and deferred revenue).
- **Accounts Payable (AP)** – An accounting entry used when goods or services have been received on, or before, June 30, but for which payment will not be made until July 1, or later.
- **Accounts Receivable (AR)** – An accounting entry used when goods or services have been provided on, or before, June 30, but for which payment will not be received until July 1, or later.
- **Accounting & Financial Reporting Services (AFRS)** - responsible for the University's financial reporting and coordination of the annual external audit.
- **Budget Transfer (BT)** - A transfer of recurring or non-recurring funds between two general fund cost objects within a department or across departments
- **Cost accounting standards (CAS)** - Standards used to ensure uniformity and consistency in the measurement, assignment and allocation of costs
- **CDEM** - Cost Distribution Entry Module is used to enter, or modify, payroll cost distributions
- **Dean's Commitment** – Supplemental funding granted by the college for a specific purpose

Terms to Know

- **Deferred Revenue (DR)** – An accounting entry used to record revenues for which we have received, but not yet earned.
- **Encumbrance** - A financial commitment for goods or services ordered
- **Federal Capacity Grant (FCG)** - NIFA (National Institute of Food and Agriculture) provides support for research and extension activities at land-grant institutions through grants to the states based on statutory formulas (Hatch, Smith Lever, etc)
- **Fiscal Period** – An accounting period that normally begins on the first of the month and ends on the last day of the month.
- **Fiscal Year (FY)** – An accounting period that normally consists of 12 fiscal periods and any number of special periods used to close the year. (July 1 thru June 30)
- **Journal Voucher (JV)** - document used to make corrections and/or to transfer a revenue or expense transaction to a cost object and/or GL other than where it posted originally
- **Non-recurring (NRCR)** - one-time transfer of funds, can be multiple years with a specified end date
- **Payment Documents** – All PRD's, disbursement requests, and imprest cash reimbursements related to expenses incurred.
- **Prepaid Expenditure (PE)** – An accounting entry used to record expenditures for which we have paid, but not yet incurred.
- **Plant Fund** – a WBS element created to track capital projects for construction, renovation, major equipment purchases and/or fabricated equipment

Terms to Know

- **Physical Plant Division (PPD)** - department at UK that maintains campus grounds and facilities
- **Payment Request Document (PRD)** - e-procurement module used for items such as utility payments, guest expenses, and honoraria
- **Procurement card (Procard)** - credit cards issued to individual employees for the delegated authority to make purchases on behalf of the university.
- **Reconciliation** – The process of comparing two sets of records to ensure they agree and to identify/resolve discrepancies. At UK, this comparison is between the supporting documentation and SAP financial records.
- **Recurring (RCUR)** - budget occurring on an annual basis, transfer processed one-time with the amount becoming part of the ongoing appropriation
- **Research Financial Services (RFS)** - used to be known as SPA. Serves as liaison between sponsors, department personnel and PIs and provide accurate real-time invoicing, reporting, and financial guidance.
- **Sponsored Project** – Specific project or program funded by external entities; contractual obligations between the grantor and the University for the performance of a specific activity through which the grantor, or sponsor, is entitled to receive some consideration or benefits.
- **Supplier Relationship Management (SRM)** - SAP module to procure goods and services using a “Shopping Cart” environment within myUK.

Helpful SAP T-Codes

SAP T-CODES			
<i>Data in SAP is current; Tableau is updated each morning with the prior day's data</i>			
SAP Transaction Code		Purpose of Transaction	Notes / Comments
FI (Financial)			
FB02	Change Document	To change a completed JV	
FB03	Display Document	To display/reverse an FI document	
FB04	Document Changes	To display changes to an FI document	
FBV0	Post Parked Document	For posting/deleting a parked JV	
FBV2	Change Parked Document	To change a parked JV	
FBV3	Display Parked Document	To display a parked JV	
FS03	G/L Account Master Record Maintenance	To find a G/L	
FV50	Park G/L Account Items	To enter a JV	
GR55 (Z101 - Actuals)	Execute Report Group - Budget Report	To view the current budget in a cost center	(Z200 - Original Budget)
KO01	Create Internal Order	To create an internal order	
KO02	Change Internal Order	To change an internal order	
KO03	Display Internal Order Master Record	To display/delete an internal order	
KOH1	Create Internal Order Group	To create an internal order group	
KOH2	Change Internal Order Group	To change an internal order group	
KOH3	Display Internal Order Group	To display/delete an internal order group	
KS03	Display Cost Center	To view all the attributes of a cost center	
KS13	Cost Center Master Data Report	To display cost centers (w/attributes) by dept	Cost Center Group: P81
KSB1	Cost Center Actual Line Items	To view transactions on a cost center	
ZSU01D	User Name Display	To find a user's name and to see their roles	
ZFI_COBJ	Cost Object Associations Look-Up	To display all cost objects in a department	

Helpful SAP T-Codes

FM (Funds Management)			
FM_SETS_FICTR3	Display Fund Center Group	To display all fund centers in a department; also displays org unit name of department	Enter "P" in front of the Dept #
FM5S	Display Fund	To view general ledger accounts (endowments)	
FMBB	Budgeting Workbench	To enter a budget transfer or revision	
FMEDD	Display Entry Document	To print budget transfers; to see if BT has posted	
FMEDDW	Drilldown for Budget Entry Documents	To display budget entries (posted & preposted)	Enter fiscal year and cost center
FMRP_RFFMEP1AX	Line Items - Commitments/Actuals	To view all postings on funds, including parked documents	User needs UK100, FI200, FI GU310
FMSC	Display Fund Center	To view attributes of a fund center	Click on "Additional Attributes" for more details
FMX1	Funds Reservation: Create Initial	To create a funds reservation	
FMX6	Funds Reservation: Reduce Manually	To reduce a funds reservation manually	
S_KI4_38000038	Index of Fund Centers	To display fund centers	Run report; then filter
S_KI4_38000039	Index of Funds	To display funds (endowments)	
ZECM_BUDGETDOCS	Budget Entry Documents	To display supporting documents for budget transfers	
ZFM_DOC_ENTRY_REPORT	Budget Document Entry Info Report	To display who initially created a budget document and other information	
ZGL_TRBR1_CUM	Endowment and Loan Fund	To view endowment estimated spending	G/L 431101
MM (Materials Management)			
CJ03	Display Work Breakdown Structure	To display a WBS element	For grants and renovation projects
CJI3	Display Capital Projects	To display transactions on capital projects	For initial access, enter data profile 00000001
CN43N	Overview: WBS Elements	Project Info System - WBS Initial Screen	
FBL1N	Vendor Line Items	To search for payments to vendors	
FCHN	Check Register	To determine if a check has cleared	
FK10N	Vendor Balance Display	To determine balance owed to vendors	Includes list of payments to vendors, payment methods, etc.
XK03	Display Vendor	To display list of vendors	

Helpful SAP T-Codes

HR (Human Resources)			
PA20	Display HR Master Data	View employee data	0040 displays pro card type; 0105 displays Link Blue ID of employee
ZCOSOBJ	Employee Cost Distribution Objects	View employee cost distribution	Enter in period, org unit & WBS
ZCCWBS	Cost Center Report with WBS	To display labor distribution report	Displays only employees in your unit; BW Labor Distribution Reports include all employees (campus-wide)
ZHR_HIREREPORT	Hire Action Report	Look up personnel actions. Can be used for completing End of Probation forms, getting a list of employees on leave, list of new hires for the	
ZHRFLEX	Flexible Employee Data Report	User determines the employee data that they would like to view.	User must have the structural authorization for their department for this to work.
ZSU01D	User Name Display	To find a user's name and to see their roles	
ZHR_USER_ID	User ID and Email Report	Used to look up employee user IDs and email addresses	
GM (Grants Management)			
GM_CREATE_BUDGET	Create GM Budget Entries		Special User Access
GMAVCOVRW	Displays Grant Budget (AVC Values)	To obtain a balance on (304) grants only. For 235 grants, use BW	Variant: UK/Direct (PBrown2)
GMGRANT	Grant Master	To create and change grant data	Special User Access
GMGRANTD	Grant Display Only	To view grant attributes (for 304- and 235-grants)	
S_ALN_01000003	Annual Budget vs Commit/Actual Journal	To display all financial transactions on a grant	Variant: Exp Only PBrown
S_ALN_01000079	Master Data Index of Grants	To display non-financial information on a grant	Variant: AGLANDGRANT
S_PLN_16000269	Grants Management Line Item Display	To display expense postings on a grant	Variant: AG_SPLN
ZFES1	Display DOE	To display a DOE	
ZGM_LOOKUP	Get Grant Responsibility	To look up the responsibility for a grant	
ZGM_SWI6	Search for Internal Approval Form	To display electronic Internal Approval Forms	Reminder: Add * after the department number; faculty ID must be in all caps
ZPRIME	Scopes for Prime Grant	To look up the scopes for a prime grant	

Roles & Responsibilities

- M-G CAFE Business Center
 - Implements a **year-end schedule** and holds individuals involved accountable for completion
 - Serves as a **support system** for all things related to the fiscal year-end closing process
 - **Communicates and trains** key personnel on the year-end process
 - Work with Department heads and business officers to **facilitate** the year-end process

Roles & Responsibilities

- Department Business Officer
 - Ensures **all deadlines** are met for their respective unit
 - **Facilitates** the year-end process for their respective unit
 - **Communicates** with personnel in the office regarding any upcoming year-end deadlines
 - **Consults** with Department head and the Business Center team as necessary throughout the process

Year-end Close Calendar

- The M-G CAFE Business Center provides a detailed calendar of the [Year-end Closing Schedule](#)
- The deadlines need to be reviewed by the unit's business officer
- Appropriate staffing needs to be in place in the unit/department to comply with year-end processes and deadlines
- It is recommended to utilize the outlook calendar to assist with ensuring deadlines are met.
- Business Center staff will also send email reminders of upcoming deadlines each week during the process

COLLEGE OF AGRICULTURE, FOOD & ENVIRONMENT
FY24 YEAR-END CLOSING SCHEDULE

CAFE Due Date	Type	Business Transaction	Dept.	Contact Information		
3/25/2024	Req/ PO	Shopping carts/requisitions for vehicles or for lease where the first payment is requested from fiscal year 2023-24 funds or for purchase of capital goods, services, or equipment that are not on a current University Price Contract and require delivery prior to July 1st.	Purchasing	Naomi Emmons	7-1555	nemmo2@email.uky.edu
5/10/2024	Req/ PO	Shopping carts/requisitions for small dollar purchases of any type that require delivery prior to July 1.	Purchasing	Naomi Emmons	7-1555	nemmo2@email.uky.edu
6/3/2024 (noon)	JV's	JV's for corrections to cash receipts and JV's related to expenses incurred or services provided and cost transfers for expenses posted prior to June 1 for all cost objects are due to the Business Center by noon, routed through the JV workflow. Note: Compliance with BPM E-10 also applies to sponsored projects.	CAFE Business Center	Business Analyst cafeanalysts@uky.edu		
6/4/2024	Payment Documents	PRDs, disbursement requests, imprest cash reimbursements, and purchase order invoices related to expenses incurred prior to June 1st due to Accounts Payable Services (APS).	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/4/2024	Travel Reports	Concur travel reports related to travel expenses incurred prior to June 1st due to APS.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/12/2024	Capital Projects	New capital project establishment forms for FY24 projects are due to the Business Center.	CAFE Business Center	Cristin Costello	8-6680	cristin.sullivan@uky.edu
6/14/2024	Pro Card Reports	Concur procard reports related to expenses incurred prior to June 1st due to APS.	Accounts Payable Services	Kimberly Maggard	8-6501	Kimberly.maggard@uky.edu
6/14/2024	Cash Receipts	4:30pm cut-off for Lexington locations to deliver cash and transmittals for cash on hand through June 14.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
6/14/2024	Cash Receipts	Out-of-town locations must deposit all cash on hand in local banks prior to close of business. Imprest funds are excluded.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
6/17/2024	Payroll	BW #13 final opportunity for departments to make cost distribution changes by noon for 4th quarter 2023-24 fiscal year, which will affect old year budget. See Payroll Schedule for pay processing dates.	Payroll Services	Kevin Keplar	2-2875	kevin.keplar@uky.edu
6/18/2024 (noon)	JV's	JV's for corrections to cash receipts and JV's related to expenses incurred or services provided and cost transfers for expenses posted June 1 through June 15 for all cost objects are due to the Business Center by noon, routed through the JV workflow. Note: Compliance with BPM E-10 also applies to sponsored projects.	CAFE Business Center	Business Analyst cafeanalysts@uky.edu		

Fiscal Periods

- **PERIOD 12** – June posting period closes **July 5th** (012/20XX)
- **PERIOD 13** – June posting period that closes on **July 12th**. This posting period is **primarily for posting corrections to transactions that posted to June** during the first week of July (013/20XX)
- **PERIODS 14 and 15** – June posting periods for University Financial Services staff to **prepare the audited financial statements** of the University (014/20XX or 015/20XX)
- **PERIOD 16** – Final closing period for the University. All reports for the prior fiscal year should always be run through period 16 (016/20XX)

FYE FAST Training

- A new FAST training is available to help provide information on the university's fiscal year-end closing process.
- The course is available on myUK Learning.
- Find course information here -
<https://finadmintraining.uky.edu/courses>

Questions



Account Balance Review

Reports available for Account Balance Reviews

- Tableau CAFE Dept Business Officer Reports <https://analytics.uky.edu/#/projects/502>
 - Funds Center Balances: Budget vs Actual
 - Ag State Funds by Acct (excluding benefits)
 - Ag Income and HR Clearing Funds (including benefits)
 - Ag Restricted Funds (including benefits)
 - Ag VPR Funds (including benefits)
- SAP
 - KSB1 – Cost Centers: Actual Line Items
 - GR55 – Available Budget Report

CAFE Due Date	UK Due Date	Type	Business Transaction
7/3/2024	7/3/2024	Reports/detail transaction reports	Review June transactions for non-project cost objects in SAP/Tableau so that corrections may be made prior to the preliminary close.
7/6/2024	7/6/2024	Reports/detail transaction reports	Online June (period 12) preliminary monthly reports/detail transaction reports available for viewing afternoon.
7/13/2024	7/12/2024	Reports/detail transaction reports	June monthly BW reports and detail transaction reports (after corrections) are available to campus.

- **Contact your Business Analyst with any reporting questions!**

Account Balance Review

State Account Balance Review

- State Expense cost/funds centers (1012XXXXXX)
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- State cost/funds centers are to be reviewed **excluding** benefits
- All state balances are **reviewed by the college in total for each department** number regardless of individual account balances or functional area
- Negative departmental state balances will be **reviewed by the Dean** on a case-by-case basis
- Positive departmental state balances require a **fund balance request during the budget prep process**. Fund balance requests are reviewed and approved by the Dean during that process.



Account Balance Review

Income (Revenue Producing Activity) Account Balance Review

- Self-supporting income cost/funds centers (1013XXXXXX)
 - Post revenues using 4XXXXX G/L accounts
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- Self-supporting cost/funds centers are reviewed **including** benefits
- All self-supporting balances are **reviewed per individual cost center** and not by unit/department
- All self-supporting cost/funds centers **fund balances carry forward** into the new fiscal year
 - Income fund balances are returned at the same time as state fund balances and therefore will not post to the account until January of the following fiscal year

Account Balance Review

Income (Revenue Producing Activity) Account Balance Review (Continued)

- Review balances to **ensure all deficits, or potential deficits, are resolved** prior to fiscal year-end
 - Although negative balances can/will be carried forward in the following fiscal year, the new year's income must cover the deficit balance plus all additional current year expenses
- Includes VPR income cost objects beginning with 101317XXXX (start-up cost objects)
 - VPR income fund balances are returned by the VPRs office near the beginning of the new fiscal year
 - Any negative balances can be corrected using the department's enrichment cost object (also in business area 0201)

Account Balance Review

HR Clearing Account Balance Review

- HR Clearing cost/funds centers (10128XXXXX)
 - Post revenues using 4XXXXX G/L accounts
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- HR Clearing cost/funds centers are reviewed **including** benefits
- HR Clearing Cost Centers are **temporary accounts containing expenses that are to be transferred to other accounts**. The primary purpose of these cost centers is to house budget for positions supported by non-recurring funds (i.e. grants, gifts, etc.). Expenditures should not post to, or remain on, these cost objects.

Account Balance Review

HR Clearing Account Balance Review (Continued)

- CDEM should be changed retroactively to move **faculty and staff salaries and benefits** to the proper fund source. CDEM plans must be approved/posted in order to be reflected on the employees SAP infotype 0027. Please keep in mind the earliest payroll retro date when moving expenses to the appropriate cost object.
- Also, please be mindful of the federal fiscal year when moving charges. Verify that the **appropriate fund is used for all cost distributions** when making entries on federal capacity grants/WBS elements (235-prefix).
- All pro-cards defaulting to HR Clearing Cost Centers should be edited by the fiscal year-end due dates to the appropriate cost object. It is recommended that the default cost center is updated to replace the HR Clearing Cost Center by making the change in the user's Concur profile. Instructions can be found [here](#).
- Any other expenses may be moved by processing a Journal Voucher, including converged fee.
- HR Clearing Cost Centers **should have a zero balance at fiscal year-end**.
- If a year-end balance remains on a HR Clearing Cost Center, the **balance will be taken from the department's state year-end balance and will include the cost of benefits**.

Account Balance Review

Restricted Account Balance Review

- Restricted private gift cost/funds centers (121XXXXXXX)
 - Post revenue using 4XXXXX G/L accounts
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- Restricted cost/funds centers are reviewed **including** benefits
- All restricted accounts **must have a zero or positive balance at the end of the fiscal year**
- Review balances to **ensure all deficits, or potential deficits, are resolved** prior to fiscal year-end.
- Restricted balances are reviewed by individual cost center

Account Balance Review

Overrun Account Balance Review

- Overrun cost center accounts are utilized to transfer disallowable expenses from grant accounts. There are 2 overrun account types. Overrun accounts should have a zero balance at the close of the fiscal year, this is best practice. Any deficits on overrun accounts at the close of the fiscal year will reduce your fund balance return.
- [QRG – Indirect & Direct Overrun Accounts](#)
- Indirect Overrun Account
 - Expenses transferred to Indirect Overrun Accounts are unallowable expenses on the project. These expenses can be transferred via JV to a state, income or UKRF (VPR) supported cost center(s.) Expenses cannot be transferred to a grant account.
- Direct Overrun Accounts
 - Expenses transferred to Direct Overrun Accounts are over-expenditures on the project. These expenses are reported as cost-shared expenses on the project. Expenses must stay on the direct overrun account and cannot be moved by a cost transfer. The account must be funded by a budget transfer using a state or income supported cost center account with available budget authority.

Account Balance Review

Service Center & Recharge Operations Account Balance Review

- Service Centers (10438XXXX0) and Recharge Operations (1013XXXXXX) are departmental units that provide goods or services for a fee
 - Post revenue using 4XXXXX G/L accounts
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- Service Center & Recharge Operations cost/funds centers are reviewed **including** benefits
- Service Centers and Recharge Operations are required to **follow cost principles** set forth in the [OMB Circular A-21](#) and cost accounting standards set forth by the [Cost Accounting Standards Board \(CASB\)](#)

Account Balance Review

Service Center & Recharge Operations Account Balance Review

- There are different classifications of these types of organizations dependent upon the expenses associated with production of the goods and services:
 - Major Service Centers: total annual Direct Costs exceeding \$500,000
 - Minor Service Centers: total annual Direct Costs exceeding \$50,000 but not greater than \$500,000
 - Recharge Operations: total annual Direct Costs less than \$50,000
- All Service Center balances are to be at **+/-10% of the operating costs at FYE** as the University has established this as the tolerable threshold to meet UG/cost accounting standard requirements for service center rate calculations
 - Any deficit within the threshold may be carried forward into the new fiscal year and included in the future billing rates or can be funded from the subsidy account prior to period 012 closing.
 - Any surplus within the threshold must be carried forward into the new fiscal year and included in the future billing rates

Account Balance Review

Service Center & Recharge Operations Account Balance Review

- Review balances throughout the fiscal year to determine if **rates need to be adjusted** to ensure the final balance falls within the 10% threshold. As the FYE approaches final decisions need to be made on rate adjustments, if applicable.
 - Any excess surplus above the 10% of operating costs must be **refunded to the users on a pro-rata basis**
 - Review RFS Worksheet for deficit/surplus calculations
- Service Center and Recharge Operations References
 - [Service Center & Recharge Operations Manual](#)
 - [BPM E-50-5 Service Centers and Recharge Operations](#)

Account Balance Review

Auxiliary Account Balance Review

- Auxiliary cost/funds centers (104314XXXX)
 - Post revenue using 4XXXXX G/L accounts
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- Auxiliary cost/funds centers are reviewed **including** benefits
- All auxiliary balances are reviewed per individual cost center
- All auxiliary cost/funds centers **fund balances carry forward** into the new fiscal year
- Review balances to **ensure all deficits, or potential deficits are resolved** prior to fiscal year-end

Journal Vouchers

- To **make corrections** and/or to **transfer a revenue or expense transaction** to a cost object and/or GL other than where it posted originally, a Journal Voucher will need to be created
- JV Workflow approvals are sent to approvers in the order in which they are entered in the workflow
- All JVs are to be **routed to your CAFE Business Analyst** by the due date in the schedule
- Once approved by the CAFE Business analyst, the JV will be automatically routed to AFRS or RFS for final review and posting
- You are encouraged to **create JVs early if they are grant JVs over 120 days old** to enable all approvers to approve in a timely manner and prior to the fiscal year-end deadlines

Journal Vouchers

- Clearly mark all JVs as **OY (Old Year)** or **NY (New Year)** in the Doc.Header Text of the JV from **July 1st – 10th** before initiating the JV Workflow
- Old Year JVs **must have a posting date of June 30th** in order to post to Old Year.
- For assistance with the JV workflow process see the [Online JV Workflow Resources](#) made available by AFRS

CAFE Due Date	Type	Business Transaction
6/3/2024 (noon)	JV's	JV's for corrections to cash receipts and JV's related to expenses incurred or services provided and cost transfers for expenses posted prior to June 1 for all cost objects are due to the Business Center by noon, routed through the JV workflow. Note: Compliance with BPM E-10 also applies to sponsored projects.
6/18/2024 (noon)	JV's	JV's for corrections to cash receipts and JV's related to expenses incurred or services provided and cost transfers for expenses posted June 1 through June 15 for all cost objects are due to the Business Center by noon, routed through the JV workflow. Note: Compliance with BPM E-10 also applies to sponsored projects.
7/2/2024 (noon)	JV's	JV's related to expenses incurred June 16 through June 30 for all cost objects are due to the Business Center by noon, routed through the JV workflow. Note: Compliance with BPM E-10 also applies to sponsored projects.
7/10/2024 (noon)	JV's	All JV corrections to June ledgers are due to the Business Center by noon, routed through the JV workflow. (This includes correction JV's for endowment funds, capital projects, cash receipts, encumbrances for purchase orders, etc.) Last chance for JVs for FY24 without an approved exception.

Z4 - Payroll Correction Journal Vouchers

- A payroll (Z4) JV is used for payroll corrections that are needed but are outside of the earliest retro dates. You would need to reference to the payroll schedule to determine these dates [Payroll Schedule](#)
- When using the Z4 document type, please note:
 - Each employee and pay period must be **entered separately** on the JV
 - There is an option to upload an excel file, see the “How to Process” link below for guidance
 - If correcting Overtime or Premium/bonus, complete the templates based on the information on the labor distribution as usual and include the template as documentation for the transaction
 - Formatting in the text and assignment fields are critical
- Specific guidance & templates regarding Z4 documents can be found at the links below:
 - [Z4 Quick Reference Guides](#)

Travel Reimbursements

- Ensure all June travel expense reports are **submitted through Concur** as per year-end deadlines
- Review [Tableau Concur Reports](#) to ensure travel expense reports move through the workflow to completion
- Any travel expense reports submitted after **July 3** are **not guaranteed** to be charged against the prior year budget

CAFE Due Date	Type	Business Transaction
6/4/2024	Travel Reports	Concur travel reports related to travel expenses incurred prior to June 1st due to APS.
6/20/2024	Travel Reports	4:30 p.m. Campus cut-off for Concur travel reports related to expenses incurred June 1 to June 15 due to APS.
7/3/2024	Travel Reports	4:30 p.m. Campus cut off for submitting travel expense reports incurred June 16 to June 30. All travel reports should be submitted to APS in Concur.

Questions





CNS Converged Fees

- Converged fee charges should be reconciled on a regular basis.
- The cost distribution for the converged fees are at the [position level](#).
- If a position does not have a [IT9203 CNS Converged Fee Cost Distribution](#) then the default will be the [IT1018 for the position](#). Be aware of this for possible clearing account issues.
- If there is not a CNS Cost Distribution screen, the charges follow the 1018. If the 1018 is set to federal funds, service centers or clearing accounts then [a 9203 screen must be created](#).

CNS Converged Fees

- The converged fee cost distribution for the position should be reviewed prior to entering a personnel action.
 - If there is more than one occupant, then **all of the occupants** of the position would be impacted.
 - Change can be requested by contacting the M-G CAFE Business Center HR Team or your Business Analyst
 - Please note that changes will not be retroactive; a **JV would be needed to make changes to prior month charges**
- Grants, Federal Capacity Funds, Service Centers, State Sponsored Cost Centers and Clearing Accounts **cannot be used** for CNS cost distribution.
- The Tableau [ITS Converged Fee Report](#) is a good tool for reconciliation. The report updates real time.
- See the [M-G CAFE Business Center CNS Converged Fee Quick Reference Guide](#) for more details and instructions on running the report.

Budget Transfers

- Recurring (RCUR) Budget
 - Operational budget that is **ongoing from year-to-year**
 - RCUR BT request deadline is at the **end of January** during each fiscal year
- Non-recurring (NRCCR) Budget
 - **One-time support**, not to occur on an ongoing basis
 - NRCCR BT requests can be made until **July 9th (does not include federal capacity funds)**
- If you recognize a budget error, a NRCCR BT request should be sent to your unit's business analyst before the fiscal year-end deadline for processing
 - [BT Request Form](#)

CAFE Due Date	Type	Business Transaction
7/9/2024 (noon)	Budget Transfers	Non-recurring BT requests must be submitted to CAFE Business Center by this date to post in FY24.

Open Transactions

- To prepare for year-end close, you **must review unposted transactions**
- Some open transactions **cannot roll forward** into the new fiscal year and instead will be deleted
- For example:
 - Un-posted journal vouchers will be deleted
 - Un-processed budget transfers will be deleted
 - Un-submitted deposits will be deleted
 - Un-processed travel reimbursements and expenditure reports will roll to the next year and the expense may not post to the correct fiscal year



Open Transactions

- All transactions need to have **departmental and college approval** completed as appropriate
- For each type of transaction that is open, please determine why the transaction is pending and then either:
 - **delete it**, if no longer needed; or
 - **resolve the issue and process it** for departmental and college approval
- SAP T-code FBV3 - to review un-posted JVs by username



Purchase Order Review

- Open balance purchase orders can be reviewed in Tableau using the [Encumbrance Detail sheet on the Budget vs Actual report](#). It is recommended that departments review outstanding purchase orders on the department level to get a full picture of all open POs.
- Goods receipt **confirmations** for items received on or prior to June 30th must be processed with a posting date of June 30th or prior.
- Goods receipt **cancellations** for items returned on or prior to June 30th must be processed with a posting date of June 30th or prior.

Payment Documents

- Ensure **all expenditures are documented** with payment vouchers and/or receipts/invoices
- Ensure all June expenditures are processed for payment by July 3 (invoices, bills, reimbursements, etc.)
- Accruals may be necessary to record expenditures in the appropriate fiscal year

CAFE Due Date	Type	Business Transaction
6/4/2024	Payment Documents	PRDs, disbursement requests, imprest cash reimbursements, and purchase order invoices related to expenses incurred prior to June 1st due to Accounts Payable Services (APS).
6/20/2024	PRD/Invoice	4:30 p.m. Campus cut-off for all PRDs, disbursement requests, imprest cash reimbursements, and purchase order invoices related to expenses incurred June 1 to June 15 due to APS.
7/3/2024	PRD/Invoice	4:30 p.m. Campus cut off for documents recording expenses incurred June 16 to June 30. All PRDs, disbursement requests and imprest cash reimbursements should be delivered to APS.

Procurement Cards

- Ensure **all procurement card transactions are documented** with Procard vouchers and detailed receipts
- Ensure all credit card expense reports are **submitted through Concur** as per year-end deadlines
- Review [Tableau Concur Reports](#) to ensure Procard expense reports move through the workflow to completion
- Accruals may be recorded as necessary to record credit card transactions in the appropriate fiscal year

CAFE Due Date	Type	Business Transaction
6/14/2024	Pro Card Reports	Concur procard reports related to expenses incurred prior to June 1st due to APS.
6/28/2024	Pro Card Reports	Concur procard reports related to expenses incurred June 1 to June 15 due to APS.
7/3/2024	Pro Card Reports	4:30 p.m. Campus cut off for submitting procard expenses incurred June 16 to June 30. All procard expense reports should be submitted to APS in Concur.

Cash Receipts

- Ensure all cash receipts are **documented, deposited and recorded** in the appropriate fiscal year
- Deposits must be made according to year-end calendar
- Accruals may be necessary to record revenues in the appropriate year
- Add “**Old Year**”/OY or “**New Year**”/NY in the note on the Transmittal

CAFE Due Date	Type	Business Transaction
6/14/2024	Cash Receipts	4:30pm cut-off for Lexington locations to deliver cash and transmittals for cash on hand through June 14.
6/14/2024	Cash Receipts	Out-of-town locations must deposit all cash on hand in local banks prior to close of business. Imprest funds are excluded.
7/1/2024	Cash Receipts	Cash transmittals and deposits for all cash and checks on hand through June 30 for Lexington locations are due in Treasury Services or deposited into a deposit kiosk on campus by 2:00 p.m. Deposits for out-of-town locations or deposits made directly at PNC Bank branch locations must be made by 4:30 p.m. A copy of the cash transmittal and deposit receipt for out-of-town location deposits must be emailed to Treasury Services at Treasury.Services@uky.edu.

Cost Share

Cost Share expenses are research expenses that are funded by the University and/or department

- Cost shared expenses are allocated to the grant account and the associated cost share fund. Expenses are transferred monthly by RFS via the auto fund process. Auto funded Cost Share for June/Period 12/2024 will be posted by RFS no later than 07/05/2024.
- Cost share corrections may be necessary to move the cost share expenses to the appropriate funding account. These corrections must be made in Period 13 and submitted for posting no later than Noon 07/10/2024
- Additional information on Cost Share can be found on the [M-G CAFE Grant Resources page](#).

CAFE Due Date	Type	Business Transaction
7/5/2024	Cost Share	RFS auto fund cost share cost center before period 12 closing.
CAFE Due Date	Type	Business Transaction
7/10/2024 (noon)	JV's	All JV corrections to June ledgers are due to the Business Center by noon, routed through the JV workflow. (This includes correction JV's for endowment funds, capital projects, cash receipts, encumbrances for purchase orders, etc.) Last chance for JVs for FY24 without an approved exception.

Sponsored Projects (Grants/Contracts)

- Review costs charged against grant funds to ensure they are **allowable, allocable and reasonable**
- Review grant balances to ensure there are **no unexplained deficits**
- Process any required JV's to correct issues found as per the year-end calendar

CAFE Due Date	Type	Business Transaction
7/10/2024 (noon)	Sponsored Projects (Grant JV's)	June transactions posted to grants on or after the July 5th, the JV MUST be reviewed in SAP and corrections (JV's) are due to the Business Center by noon, routed through the JV workflow . Only complete and accurate JV's for these specific errors will be posted to grant WBS elements (3XXXXXXXXX) at this time. Other JV's received for grants will not be processed in old year, even if the offset cost object is a cost center or internal order. Note: Compliance with BPM E-10 also applies to sponsored projects.

Questions



Accruals

- A method of measurement in accounting that ensures **all transactions are recorded** when **expenses are incurred** or **revenues are earned**, regardless of when **cash payment is made or received**
- Four types of accruals used at year-end:
 - Accounts Receivables (AR)
 - Accounts Payables (AP)
 - Deferred Revenues (DR)
 - Prepaid Expenses (PE)
- Accruals will be **entered in the old year and reversed in the new year**



Accounts Receivable

- Used when departmental goods or services have been **provided on, or before June 30th**, but for which **payment will not be received** from the customer until July 1st or later
 - Ex: Lab testing service provided on June 25th, but payment from the customer is not expected until July 15th
 - Accounts receivables should be recorded **regardless of amount or fund source**
 - An aging of the accounts receivables should be provided and reviewed to determine if write-offs are necessary

Accounts Receivable

- Create a list of revenues for goods and services **provided by UK prior to July 1st** for which a payment has not been received
- To make a request, please email a justification for the accrual to the M-G CAFE Business Center.
- In addition to the justification for the accrual, provide the cost object, G/L account, invoices or receivables aging report, dollar amount, and documentation supporting the accrual and purpose of the accrual **by noon, June 28th**
- Approved requests will be posted in period 13

CAFE Due Date	Type	Business Transaction
6/28/2024	AR	A list of revenue for goods and services provided by UK prior to July 1 for which payment has not been received is due to the Business Center so that an accounts receivable may be recorded in old year. The memo must be sent by email to the Business Center and must include the cost object, G/L account, amount, justification and supporting documentation for recording the accrual.

Accounts Payable

- Used when departmental goods or services have been **received before June 30th**, but for which **payment will not be made until July 1st or later**
 - Ex: Equipment item ordered in May, received in late June, but invoice receipt and payment is still pending as of July
 - Payables for goods/services will be **established automatically thru June 30**
 - All invoices dated on or before June 30th and processed by departments on PRD's, Travel Expense Reports, Procard Expense Reports and Purchase Orders, will be reviewed and the accrual posted automatically
 - All items for which a payable is being requested must be received and on hand by June 30th. Items received after June 30th should expense to new year funds

Accounts Payable

- A written request for an accrual will only be required when the department has not received and processed the invoice by June 30. (Invoice date must be on or before June 30th)
- To make a request, please email a justification for the accrual to the M-G CAFE Business Center.
- In addition to the justification for the accrual, include the PRD/Travel Voucher/PO number, cost object, G/L account, invoice, dollar amount, and purpose of the expense by noon, July 22nd.
- Approved requests will be posted in period 14

CAFE Due Date	Type	Business Transaction
7/22/2024	AP Accruals	Departments that have received goods and/or services purchased by PRD on or before June 30, 2024, but have not processed a payment document because an invoice has not been received from the vendor, must request that Accounts Payable Services establish a "payable" for the items received regardless of cost object, including <u>grants</u> . All requests to establish payables are due in to the Business Center by noon . The request must be sent by e-mail to your business analyst, and it must include the PRD number, cost object, G/L account, amount, purpose of expense and justification for the payable accrual.



Deferred Revenue

- Used when revenues are **received before July 1st**, but for which the goods or service will **not be provided until after June 30th**
 - Ex: Revenue from customer for attendance at a workshop is received on June 25th, but the workshop will not be held until July 25th
 - Deferred revenues should be recorded **regardless of amount or fund source**
 - Please make your analyst aware should you require any of these entries by June 28th

Prepaid Expense

- Used when goods or services are **purchased and paid for before July 1st**, but for which the good or service will **not be used until after June 30th**
 - Ex: Registration for a conference is paid on June 25th, but the conference will not be held until August 15th
 - Prepaid expenses should be recorded **regardless of fund source but only when the amount exceeds \$5,000**
 - Please make your analyst aware should you require any of these entries by June 28th

Bi-weekly Payroll Accrual

- **FY24 biweekly accruals will not be required**
 - *The accounting for the biweekly payroll #14 scheduled for payment on July 5th (June 16th through June 29th pay period) will be posted to fiscal year 2023-24 so no year-end accrual will be required for University employees outside of the UK HealthCare Hospital System. The UK HealthCare Hospital System has an accrual method that will be allocated based on the 14-day work cycle.*

Capital Projects (Plant Funds)

- Monitor existing Plant Fund projects to ensure there are no deficit balances at year-end
- Process JV's as necessary to make corrections as per the year-end calendar
- New Plant Funds must be established as per the year-end calendar – submit paperwork well before the deadline to allow for processing time
- Reminder that **plant funds must be funded UPFRONT**. Fund balances are typically not received until January/February. Be sure funds are available for needed projects.

CAFE Due Date	Type	Business Transaction
6/12/2024	Capital Projects	New capital project establishment forms for FY24 projects are due to the Business Center .
7/2/2024 (noon)	Capital Projects	June transactions on capital project cost objects MUST be delivered to the Business Center . June transactions on capital project cost objects JV workflow MUST be received by AFRS no later than 12:00 p.m. via JV workflow.
7/11/2024	Capital Projects	No corrections to any capital project cost objects can be made in old year after this date.

Year-end Physical Inventory & Adjustments

- In order to properly account for inventories as assets of the University at the end of each fiscal year, it is necessary to make a **complete and accurate physical count** of all inventory items as of June 30th
- Inventories must be valued and counted when the **cost of goods on hand exceeds \$50,000**
- Physical inventory includes merchandise for sale (resale items for food service and University Press), supplies in general storerooms (office supplies, fuel, maintenance items and goods not yet expensed), animals, and animal and feed supplies of farm operations
- Items that have been charged as expense, such as basic office supplies, **should not be included in inventory** even though they may be on hand in limited quantities in departments

Year-end Physical Inventory & Adjustments

- [BPM E-10-2](#) establishes Purpose, Responsibilities, Policy and Procedure regarding Inventory Adjustments
- The M-G CAFE Business Center collects and prepares year-end inventory counts/adjustments from M-G CAFE departments and submits those adjustments to AFRS in order to update your departmental account balances at year-end.
- Info and reminders will be sent out to the appropriate departments regarding when the business office will need the departmental inventory counts/valuations in order to collect, review and prepare the adjusting entries.
- **Please submit your departmental inventory counts/valuations info to the M-G CAFE Business Center by June 30.**
- **NOTE:** Inventory adjustments are balance sheet transactions at year-end that **could have a significant impact on your department's year-end balance**

Leave Reporting

- Ensure **all leave taken on, or before, June 30** is recorded in SAP by the required deadline (using MyUK or mobile MyUK)
- Once all leave has been recorded, the university will record the required accrual entries for unpaid leave on the books
- By ensuring that all leave taken is recorded by the deadline, the accrual for unpaid leave will be more accurate

CAFE Due Date	Type	Business Transaction
7/1/2024 (noon)	Vacation Accrual	12:00 p.m. All vacation and temporary disability leave taken June 30th or earlier must be entered in SAP.

Business Center Contacts

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Questions

