Controller’s Office – General Accounting
Fiscal Year-End Tips and Reminders
Discussion Topics

• Fiscal Year-End Reminders
  – Purchasing Deadlines
  – Team Card Deadlines
  – Travel Deadlines
  – Accounts Payable Deadlines
  – General Accounting Deadlines

• Cash/Travel Advances and Settlements

• Recurring Payments

• General Topics
Fiscal Year End

• Send invoices in as soon as you get them.
• Clear POs and begin planning what you will need next FY.
• Review your ledgers to determine if journal entries, journal vouchers or expense module corrections need to be made.
Fiscal Year End
Invoices and Match

• Ensure you have received goods/services and respond within two (2) days if you receive an email.
Purchasing Deadlines

Purchasing Card
Follow deadlines established by Procurement for P-Card reconciliations

- Expense reports for the billing cycle ending **June 21** must be fully approved in PeopleSoft no later than June 30 at 12 noon.
- Any questions regarding Purchasing Card, please contact Kim Rose in Purchasing.

Requisitions

Team Card Deadline

Team Card

– Expense reports for the billing cycle ending June 25th must be fully approved in PeopleSoft no later than June 30th at 12 noon.

– For questions regarding Team Card, please email teamcard@mailbox.sc.edu.
Travel Office Deadlines

Expense Reports

– **June 14, 2019** - Deadline to submit expense reports in PeopleSoft – must be in the queue for approval by the Travel Office.

– Clean up any outstanding expense reports that will not be approved.

TRVs

– **June 14, 2019** – TRVs (non-employees and students) must be received by the Controller’s Office for FY2018-2019.

TAs

– Closeout all FY2018-2019 TAs unless there are Travel items to be claimed in July.

– Clean up any pending TAs where travel dates have passed.
Accounts Payable June Deadlines

Invoices for month end June

- **June 24, 2019** - Deadline for invoices to reach AP for June payment.

Payment Requests**

- **June 24, 2019** - Last day for Payment Request to reach AP for June and for FY2018-2019.

**AP will continue to process as much as possible in PR through June 28th but we will guarantee if submitted and in the AP Approval queue before June 24th then it will be FY2018-2019.
Accounts Payable Year End Deadlines

Invoices for Year End


Payment Requests**

- **June 24, 2019** - Last day for Payment Request to reach AP for June and for FY2018-2019.

**AP will continue to process as much as possible in PR through June 28th but we will guarantee if submitted and in the AP Approval que before June 24th then it will be FY2018-2019.**
Accounts Payable Year End Deadlines

Match Exceptions

– **June 28, 2019** – All Match Exceptions must be cleared for payment by 3:30pm unless there is a reason that is documented by the department.

– Ensure you are following up on all Match Exceptions and working with AP staff to clear those.

Budget Exceptions

– **June 28, 2019** – All Budget Exceptions must be cleared for payment by 3:30pm.

– Ensure you are following up on all Budget Exceptions and working with AP staff to clear those.
General Accounting Deadlines

Cash/Travel Advance Settlements

- **June 24, 2019** – Submit all Cash/Travel Advance Settlements even partial settlements for FY2018-2019.

- **Cash Advance** - Settlement procedure can be found:
  Submit settlements to: [cashadvance@sc.edu](mailto:cashadvance@sc.edu)

- **Travel Advance** - Settlement procedure can be found:
  Submit settlements to the Travel Office.
General Accounting
Deadlines

Participant Card Prepaids

– **June 24, 2019** – All participant card prepaids for projects that ended on or before May 31\textsuperscript{st} must be settled by June 24\textsuperscript{th} unless there is a reason that is documented by the department.

– Where the settlement procedure can be found: [https://sc.edu/about/offices_and_divisions/controller/documents/research_participant_card_procedures.pdf](https://sc.edu/about/offices_and_divisions/controller/documents/research_participant_card_procedures.pdf)

– Submit settlements to: cards@mailbox.sc.edu
General Accounting Deadlines

Journal Entries

– **July 1, 2019** - Deadline to submit/approve Period 12 (June) journal entries.
– Period 13 journal entries - Ensure you note in the comment field this entry is for “FY2018-2019”.
– Period 13 journal entry uploads – Ensure you note in the email the item is for “FY2018-2019”.

Journal Vouchers/Expense Module Corrections

– **June 24, 2019** - Deadline to submit/approve journal voucher eforms and expense module correction forms.
Recurring Payments

Recurring payments over a period of 6 months or longer that are the same amount.

- Set up as a Recurring Voucher Payment
- No Purchase Order needed
- No Invoices needed
- **PLEASE NOTE** - Submit Signed Recurring Payment Form

• Review payments to determine if you have any recurring payments that might qualify.

• Notify the Controller’s Office immediately for any recurring payments that need to be established for next fiscal year.

• All received by **June 21st** will be set up for payments beginning on **July 1st**.
Z Funds
Review all Z funds for your area. The balance should be as close to zero as possible.

FY19 Revenue/FY20 Revenue
Any revenue that has been earned in FY19 but not received prior to year end should be accrued in FY19. Any revenue that has been received in FY19 but will be earned in FY20 should be moved to a deferred revenue account. If you are unsure of how to code these entries, please contact the Controller’s Office.

Review Revenue and Expenses
Review all revenue and expenses coded to miscellaneous accounts (48650, 44210, 53009). Any items that can be reclassed to a specific account should be moved prior to year end.
General Accounting Resources

Forms, Matrix, General Information

http://sc.edu/about/offices_and_divisions/controller/general_accounting/index.php
General Accounting Resources

Contact Us:

• General Accounting  generalaccounting@sc.edu
• Accounts Payable  accountspayable@sc.edu
• AP Uploads  apupload@mailbox.sc.edu
• Travel  teoffice@mailbox.sc.edu
• Supplier Maintenance  apsuppllr@mailbox.sc.edu
• Team Card  teamcard@mailbox.sc.edu
• Participant Card  cards@mailbox.sc.edu
• Cash Advance Settlement  cashadvance@sc.edu
• Journal Vouchers  apjrnivo@mailbox.sc.edu
• Tax  tax@mailbox.sc.edu