

Fiscal Year-End Processing  
*OFFICE OF DISBURSEMENTS*

## **10.0 FISCAL YEAR-END PROCESSING**

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### ***OFFICE OF DISBURSEMENTS***

The mission of the Office of Financial Operations is to promote fiscal responsibility and accountability over the expenditure of university funds. The Office accomplishes this mission by providing advice to the university community on policies applicable to expenditure processing; paying the university's vendors in a timely and accurate manner; and recording and reporting vendor payments in compliance with regulatory requirements. The Office additionally maintains accounting records and prepares reports demonstrating stewardship for the university's capital assets.

## 10.1 Fiscal Year-End Deadline

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June 30th of each year marks the end of a fiscal year at Georgia State University, and other State of Georgia institutions. The end of the fiscal year marks the official deadline for the recording and payment of expenditures, which must occur within the accounting period ending June 30th. For the Office of Disbursements to meet this deadline, all recorded expenditures must be paid on or before June 30th. Anticipated expenditures, such as invoices or other vouchers must be paid or deleted from the accounting system on June 30th.

Each department within Georgia State University has a responsibility to closely manage and monitor expenditures to ensure proper recording and payment at fiscal year-end. Bear in mind that the volume of documentation, and resulting transactions processed by the Office of Disbursements during the final week prior to fiscal year-end is tremendous. We strongly urge departments not to delay submission of documentation, but rather to process and submit documentation daily, to ensure proper workflow.

## 10.2 Managing Expenditures at Fiscal Year-End

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The deadline for departmental access of the Spectrum Financials System for fiscal year 2008 is 5:00 PM on June 23, 2008. Why so early? After a department has made all encumbrance and expenditure requests, the Office of Disbursements requires time to audit, process and pay all expenditures before June 30.

**Please submit year-end voucher payment requests no later than the week of Monday, June 16.**

**The official deadline is June 23, 2008 at 5:00 P.M.** The Office of Disbursements is located in suite 400A of Sparks Hall. The operating hours for the Disbursements window are 9 A.M. until 5 P.M., Monday through Friday. Follow the guidelines below for effective departmental management of expenditures at fiscal year-end:

- [Fiscal Year Documentation Submission](#)
- [Fiscal Year Documentation Submission Deadline](#)
- [Failure to Meet the Fiscal Year Submission Deadline](#)
- [Approval of Funds](#)
- [Vendor Invoicing](#)
- [Identifying Outstanding Vouchers](#)
- [Voucher Deletion](#)
- [Voucher Deletion Reporting](#)
- [Encumbering Funds for Items not Delivered or Invoiced by Year-End](#)
- [Prepaid Account Code](#)
- [Managing Purchase Orders](#)
- [Identifying Unpaid Travel Authorizations](#)
- [Prepaid Travel Expenses and Registration Fees](#)
- [Travel Expense Statement Submission](#)
- [Travel Requisitions](#)
- [Blanket Requisitions](#)

<b>FISCAL YEAR-END GUIDELINES</b>	
<b>Topic</b>	<b>Guideline</b>
Fiscal Year Documentation Submission	Voucher documentation should be hand-delivered to the Office of Disbursements on or before 5:00 PM on June 23, and stamped as received by the Office of Disbursements prior to the deadline. Do not place items in interoffice mail because you may risk missing the deadline.
Fiscal Year Documentation Submission Deadline	Submit documentation for any type of payment to the Office of Disbursements no later than 5:00 P.M. on June 23, 2008.
Failure to Meet the Fiscal Year Submission Deadline	Unprocessed vouchers in Spectrum will be deleted if documentation is received after the deadline. The documentation will be returned to the department for re-entry in the new fiscal year (July), when access to Spectrum systems is restored.
Approval of Funds	Allowable expenses must be documented and fully approved. Funds must be available for a payment to be processed. <a href="#">Payment request forms</a> must be signed by the appropriate budget authority, and the voucher must pass a budget check. Express vouchers must have a valid budget check and be fully approved through departmental work flow.
Vendor Invoicing	Departments should make every effort to request invoices from vendors prior to the fiscal year-end deadline, June 23. At peak times of the year, and especially at fiscal year-end, auditing and processing of payments may take up to 10 business days to complete.
Identifying Outstanding Vouchers	As you approach the end of the fiscal year, you will need to identify unpaid vouchers. From the Spectrum Financials System, run a query to identify outstanding vouchers. This process is best used on a regular basis, but especially as the fiscal year-end approaches.  Spectrum Voucher Query Name: <ul style="list-style-type: none"> <li>• Acct_Pay_Vouchers_Outstanding (enter user ID)</li> </ul>

	<p>The above query provides real-time listings of all vouchers entered against a department's budget.</p>
Voucher Deletion	<p>Vouchers not processed by fiscal year-end will be deleted from Spectrum by the Office of Disbursements. Voucher deletion generally occurs at noon, on the final business transaction day for fiscal year-end. In fiscal year 2008, unprocessed vouchers will be deleted on June 30.</p> <p>Documentation for vouchers received after the deadline will be returned to the department for re-entry in the new fiscal year (July), when access to Spectrum systems is restored.</p> <p>Vouchers entered in Spectrum systems for which no documentation has been submitted to the Office of Disbursements, will be deleted on June 30, which is the final business transaction day for fiscal year-end.</p>
Voucher Deletion Reporting	<p>A listing of deleted vouchers may be requested by sending an e-mail to Jean Pearson, Director of Disbursements, <a href="mailto:finjmp@langate.gsu.edu">finjmp@langate.gsu.edu</a>. The Office of Disbursements cannot prepare department specific deleted voucher reports. Departments should check the listing to identify their deleted vouchers. Deleted vouchers should be re-entered in the new fiscal year (July), when access to the Spectrum system is restored.</p>
Encumbering Funds for Items not Delivered or Invoiced by Year-End	<p>If a department expects to pay for an item using current fiscal year funds, but the item 1) will not be delivered by the fiscal year-end, or 2) will not be invoiced by fiscal year-end, the department must enter a purchase requisition for the item. A purchase requisition will serve to encumber funds from the current budget for payment in the new fiscal year. <a href="#">Purchase requisitions</a> must be entered prior to the deadline of June 23, 2008 at 5:00 P.M.</p> <p>Purchase requisitions generate purchase orders. Direct all</p>

	<p>questions regarding the purchase of goods and services using a purchase requisition to the <a href="#">Business Services – Purchasing Department</a>.</p>
Prepaid Account Code	<p>A prepaid expense is an expenditure that demands payment for an activity or purchase related to the next fiscal year. The expenditure is paid before June 30, but charged against next year's budget. Expenditures that are charged to next year's budget should be entered in Spectrum as a prepaid item, and charged to account #132100. In July, the start of the new fiscal year, the Office of Disbursements will create a journal entry to encumber expenditures previously setup as prepaid.</p>
Managing Purchase Orders	<p>Clearing your purchase order inventory can be especially challenging at fiscal year-end. Before carrying purchase orders to the new fiscal year, consider the following:</p> <ol style="list-style-type: none"> <li>1. Is the purchase order old and no longer active?</li> <li>2. The purchase order shows no activity. Is there a problem?</li> <li>3. The purchase order has a remaining balance. Should the purchase order remain open?</li> </ol> <p>It may be necessary for a department to request that a purchase order be closed or adjusted. Such requests are handled by the Purchasing department. Contact Debbie Housworth, Business Services Manager at <a href="mailto:dhousworth@gsu.edu">dhousworth@gsu.edu</a> or (404) 413-3161 or Frankie Dumas, Administrative Coordinator at <a href="mailto:fdumas@gsu.edu">fdumas@gsu.edu</a> or (404) 413-3162 for assistance.</p> <p>The Office of Disbursements will handle invoice related questions. For invoicing of tangible goods on a purchase order, contact Rose Jones, Accountant at <a href="mailto:finrmj@langate.gsu.edu">finrmj@langate.gsu.edu</a> or (404) 413-3051. For invoicing of consultant or independent contractor services on a purchase order, contact Alvena Jefferson, Assistant Manager at <a href="mailto:finajo@langate.gsu.edu">finajo@langate.gsu.edu</a> or (404) 413-3048.</p>

	<p>Purchase order queries should be processed regularly, and especially as the fiscal year-end approaches. Use the following queries in the Spectrum Financials System to review the balance of outstanding encumbrances associated with a specific purchase order.</p> <ul style="list-style-type: none"> <li>• P_Outstanding_Encumb_GL</li> <li>• Encumb_by_PO</li> <li>• PO_Bal_Inquiry</li> <li>• PO_Payment_Detail (requires vendor ID)</li> </ul> <p>For all queries, enter a purchase number when prompted (e.g. 0000033582).</p>
<b>FISCAL YEAR-END TRAVEL GUIDELINES</b>	
<p>Identifying Unpaid Travel Authorizations</p>	<p>Each department is responsible for managing unpaid travel authorizations. Two scenarios may exist:</p> <ol style="list-style-type: none"> <li>1. A department has authorized travel, which has since been cancelled.  Contact Bobb Johns at <a href="mailto:djohns@gsu.edu">djohns@gsu.edu</a> to request the voucher(s) to be deleted from Spectrum.</li> <li>2. A department has authorized travel; however, the traveler will not return from the engagement until after June 23. The June 23 deadline for payment processing will not allow for submission of the Travel Expense Statement, and associated payment or settlement.  Create a travel requisition in place of a travel authorization. Include the previously approved travel authorization (voucher number) in the Header Comments field of the requisition.</li> </ol> <p>Users should query the Spectrum system regularly for payment information on their travel voucher, especially as the fiscal year-</p>

	<p>end approaches.</p> <ul style="list-style-type: none"> <li>• Voucher_Travel_Aging_Report</li> </ul> <p>This query provides real-time listings of all travel authorizations entered against a department's budget.</p> <p>The following are clarifications for some misunderstandings regarding the use of travel authorizations.</p> <ul style="list-style-type: none"> <li>• A travel authorization is an official approval of the travel engagement. The Georgia Statewide Travel Regulations require pre-approval (pre-authorization) of business travel prior to the engagement. Refer to <a href="#">page 2.1 (Authorization for Employee Travel)</a> for more information.</li> <li>• A travel authorization is intended to pre-approve travel, and encumber funds to pay allowable travel expenses after the engagement.</li> <li>• Travel authorizations are accomplished when a department enters a travel voucher (or a blanket travel requisition). The travel voucher is budget checked (to encumber funds) and approved through workflow (to authorize travel).</li> <li>• On return from the travel engagement, the traveler must submit a Travel Expense Statement referencing the travel authorization (voucher) used to pre-authorize the travel. The Travel Expense Statement, with applicable receipts, is approved within the department and submitted to the Office of Disbursements for audit and processing.</li> </ul>
<p>Prepaid Travel Expenses and Registration Fees</p>	<p>When travel expenses (airfare and lodging) and registration fees are to be paid prior to June 30, for events that occur in the next fiscal year, an express voucher must be set up as a prepaid</p>

	<p>expense. This can be accomplished in Spectrum using the E-Travel template to create an Express Voucher.</p> <p>Account code 132100 is setup for prepaid expenses. Use this account code and your departmental chart field when processing prepaid items on vouchers. In the new fiscal year, the Office of Disbursements will transfer prepaid expenses from the prepaid account to the appropriate expense account.</p> <p>Prepaid expenses and registration fees <i>cannot</i> be entered as purchase requisitions.</p>
<p>Travel Expense Statement Submission</p>	<p>As with all other vouchers, Travel Expense Statements must be submitted by the published deadline. Travel Expense Statements must be approved by the proper signatory authority. Submit legible, easily recognized signatures for approval. The approver cannot be the traveler, nor can the approver be a subordinate to the traveler. Document the voucher number, associated with the travel authorization, directly on the Travel Expense Statement.</p> <p><b>Deliver Travel Expense Statements to the Office of Disbursements, no later than Monday, June 23 by 5:00 P.M.</b></p> <p>This allows the Office of Disbursements sufficient time to properly audit and approve travel by the June 30<sup>th</sup> deadline.</p> <p>At peak times of the year, and especially at fiscal year-end, auditing and processing of Travel Expense Statement forms may take up to 10 business days to complete. Ideally, Travel Expense Statement for fiscal year-end 2008 will be submitted to the Office of Disbursements no later than the week of June 16.</p> <p>Travel Expense Statements received after the deadline will be returned to the department. The associated travel authorization will be deleted from Spectrum. When this occurs, the department</p>

	<p>must 1) re-enter a travel authorization for fiscal year 2009; 2) resubmit the Travel Expense Statement.</p>
<p>Travel Requisitions</p>	<p>Travel requisitions are used to encumber funds. At fiscal year-end, unsettled travel authorizations are deleted from the Spectrum Financials System by the Office of Disbursements. Therefore, at fiscal year-end, it is necessary to create a travel requisition in place of a travel authorization in order to encumber funds for travel that will take place in the current fiscal year, but for which a Travel Expense Statement form will not be submitted until the new fiscal year.</p> <p>A travel requisition will generate a purchase order, which will encumber funds from the current year to pay the expenditure in the new fiscal year.</p> <p>When creating a travel requisition to take the place of an authorization, include the previously approved voucher number in the Header Comments field of the requisition.</p> <p>Questions regarding travel requisitions should be directed to the <a href="#">Business Services – Purchasing Department</a>.</p> <p>FORMS</p> <ul style="list-style-type: none"> <li>• <a href="#">Employee Travel Requisition</a></li> <li>• <a href="#">Student Travel Requisition</a></li> </ul>
<p>Blanket Requisitions</p>	<p>Blanket travel requisitions must be closed as part of the fiscal year-end closing process. Such requests are handled by the Purchasing department. Contact Debbie Housworth, Business Services Manager at <a href="mailto:dhousworth@gsu.edu">dhousworth@gsu.edu</a> or (404) 413-3161 no later than June 16, unless travel will be completed in time to submit a Travel Expense Statement form to the Office of Disbursements by June 23.</p>

	<p>Adjustments to blanket travel requisitions are made by Debbie Housworth. Provide the requisition/purchase order number, and the amount to be carried over to the new fiscal year.</p>
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### 10.3 2008 Fiscal Year-End Cut-Off Dates

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<b>2008 FISCAL YEAR-END CUT-OFF DATES</b>	
<b>Date</b>	<b>Action</b>
June 16-20	<ul style="list-style-type: none"> <li>• Submit all requests for payment during the week of June 16-20.</li> </ul>
June 23	<ul style="list-style-type: none"> <li>• Deadline to submit payment request for fiscal year 2008. Hand-deliver the documents to the Office of Disbursements prior to 5:00 P.M. Do not place items in interoffice mail because you may risk missing the deadline.</li> <li>• Consultant and travel requisitions must be entered and approved in Spectrum by June 23.</li> <li>• Express vouchers must be entered and approved, and vendor invoices delivered to the Office of Disbursements.</li> <li>• Travel Expense Statements must be approved by signature and delivered to the Office of Disbursement by 5:00 P.M.</li> <li>• All cash and checks received by June 23, 2008 must be deposited with the university cashier no later than 4:00 P.M.</li> </ul>
June 30	<ul style="list-style-type: none"> <li>• Journal entries must be entered and submitted for approval.</li> <li>• Journal entries must be approved by final department approver.</li> </ul>

JUNE 2008						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	<b>16</b> <b>Submit</b>	<b>17</b> <b>Payment</b>	<b>18</b> <b>Requests to</b>	<b>19</b> <b>Disbursements</b>	<b>20</b> <b>Office</b>	21
22	<b>23</b> <b>5 P.M.</b> <b>Deadline</b>	24	25	26	27	28
29	<b>30</b> <b>Fiscal Year-</b> <b>End</b>					

## 10.4 Frequently Asked Questions

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1. [When does the fiscal year begin and end?](#)
2. [Are there special deadlines for certain funds?](#)
3. [What is the cut-off date for submitting documentation to meet the fiscal year-end deadline?](#)
4. [What course of action will follow if my department fails to meet the deadline to settle encumbrances and expenditures by the end of the fiscal year?](#)
5. [What is the year-end procedure for travel that crosses fiscal years?](#)
6. [Can I request an extension if my department misses the fiscal year-end deadline?](#)
7. [What is the accepted delivery method for submitting documentation at fiscal year-end?](#)
8. [What should I do if my department has unused encumbered funds?](#)
9. [How do I get a list of outstanding vouchers and travel authorizations?](#)
10. [How does a prepaid expense differ from other expenses?](#)
11. [I will not complete my travel until the new fiscal year. How do I stop my travel authorization from being deleted from Spectrum at fiscal year-end?](#)
12. [I have more questions. Who do I contact?](#)

### 10.4.1 Answers to Frequently Asked Questions

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1. WHEN DOES THE FISCAL YEAR BEGIN AND END?

The fiscal year begins July 1 and ends June 30 of the following year.

2. ARE THERE SPECIAL DEADLINES FOR CERTAIN FUNDS?

No, all funds must meet the same fiscal year-end deadline on June 30.

3. WHAT IS THE CUT-OFF DATE FOR SUBMITTING DOCUMENTATION TO MEET THE FISCAL YEAR-END DEADLINE?

Deliver documentation to the Office of Disbursements during the week of June 16-20.

Documentation should be hand delivered on or before 5:00 PM on June 23, and stamped as received by the Office of Disbursements prior to the deadline. Do not place items in interoffice mail because you may risk missing the deadline.

4. WHAT COURSE OF ACTION WILL FOLLOW IF MY DEPARTMENT FAILS TO MEET THE DEADLINE TO SETTLE ENCUMBRANCES AND EXPENDITURES BY THE END OF THE FISCAL YEAR?

Unprocessed vouchers and unsettled travel authorizations in Spectrum will be deleted if documentation is received after the deadline. The documentation will be returned to the department for re-entry in the new fiscal year (July), when access to Spectrum systems is restored.

5. WHAT IS THE YEAR-END PROCEDURE FOR TRAVEL THAT CROSSES FISCAL YEARS?

Departments should consult their budget authority or business manager to determine the best way to record the expenditure.

6. CAN I REQUEST AN EXTENSION IF MY DEPARTMENT MISSES THE FISCAL YEAR-END DEADLINE?

No. All documentation must be submitted before the end of the fiscal year. If you miss the deadline, you must re-enter a voucher or new travel authorization in the new fiscal year.

7. WHAT IS THE ACCEPTED DELIVERY METHOD FOR SUBMITTING DOCUMENTATION AT FISCAL YEAR-END?

All documents must be stamped as received by the Office of Disbursements prior to the deadline. Do not place items in interoffice mail because you may risk missing the deadline.

## 8. WHAT SHOULD I DO IF MY DEPARTMENT HAS UNUSED ENCUMBERED FUNDS?

At fiscal year-end, purchase orders with unused encumbered funds are applied to the new fiscal year. Review the guidelines for [managing purchase orders](#) for more information.

## 9. HOW DO I GET A LIST OF OUTSTANDING VOUCHERS AND TRAVEL AUTHORIZATIONS?

From the Spectrum system, use the following query: Acct\_Pay\_Vouchers\_Outstanding.

## 10. HOW DOES A PREPAID EXPENSE DIFFER FROM OTHER EXPENSES?

A prepaid expense (e.g. airfare, subscriptions, registrations, lodging, etc.) is a demand for payment in the current fiscal year, for an activity or purchase related to the next fiscal year.

## 11. I WILL NOT COMPLETE MY TRAVEL UNTIL THE NEW FISCAL YEAR. HOW DO I STOP MY TRAVEL AUTHORIZATION FROM BEING DELETED FROM SPECTRUM AT FISCAL YEAR-END?

Unsettled travel authorizations will be deleted from Spectrum on June 30. Therefore, at fiscal year-end, it is necessary to create a travel requisition in place of a travel authorization. Include the previously approved travel authorization (voucher number) in the Header Comments field of the requisition. The travel requisition is used to encumber funds for travel that will take place in the current fiscal year, but for which a Travel Expense Statement form will not be submitted until the new fiscal year.

## 12. I HAVE MORE QUESTIONS. WHO DO I CONTACT?

If you have any questions or need assistance, contact Jean Pearson, Director of Disbursements, at [finjmp@langate.gsu.edu](mailto:finjmp@langate.gsu.edu) or (404) 413-3044. Specific questions can be directed to the following individuals:

SERVICE	CONTACT PERSON	E-MAIL
Travel	Trennye Blackburn	<a href="mailto:TBLACKBRUN@GSU.EDU">TBLACKBRUN@GSU.EDU</a>
	Jimmie Swanson Travel or Registrations	<a href="mailto:JRSWANSON@GSU.EDU">JRSWANSON@GSU.EDU</a>
Consultant Contracts	Alvena Jefferson	<a href="mailto:AJEFFERSON@GSU.EDU">AJEFFERSON@GSU.EDU</a>
Purchase Orders for Goods	Rose Jones	<a href="mailto:ROSEJONES37@GSU.EDU">ROSEJONES37@GSU.EDU</a>

Express Vouchers	Karima Alexander	<a href="mailto:KALEXANDER@GSU.EDU">KALEXANDER@GSU.EDU</a>
	Janet Harris	<a href="mailto:JBAKER@GSU.EDU">JBAKER@GSU.EDU</a>
Voucher Maintenance or Deletion	Bobb Johns	<a href="mailto:DJOHNS@GSU.EDU">DJOHNS@GSU.EDU</a>
Check/EFT Processing	Martiea Lowe McClinic	<a href="mailto:MLOWE@GSU.EDU">MLOWE@GSU.EDU</a>
	Immanuel Chandler	<a href="mailto:ICHANDLER1@GSU.EDU">ICHANDLER1@GSU.EDU</a>
	Libby Roessler	<a href="mailto:LONDASKOVA@GSU.EDU">LONDASKOVA@GSU.EDU</a>
Foreign National Taxation	Ivan Ivanov	<a href="mailto:IIVANOV@GSU.EDU">IIVANOV@GSU.EDU</a>
Workflow Approval Spectrum Office	Howard Daugherty	<a href="mailto:GACHFD@GSU.EDU">GACHFD@GSU.EDU</a>
Check Stop Payments Accounting Services	Becky Poling	<a href="mailto:BPOLING@GSU.EDU">BPOLING@GSU.EDU</a>
Purchase Orders	Debbie Housworth	<a href="mailto:DHOUSWORTH@GSU.EDU">DHOUSWORTH@GSU.EDU</a>
	Frankie Dumas	<a href="mailto:FDUMAS@GSU.EDU">FDUMAS@GSU.EDU</a>