Guide to Fiscal Year-End Processing available on the web:

http://www2.gsu.edu/~wwwfas/FinancialOperation/FY2011YearEndProcessing.pdf

1) When does the Fiscal Year end?
See Page 10.
Fiscal year-end is June 30, 2011.

2) What is the cut-off date for submitting a request for payment to the Office of Disbursements?
See Page 12, 14
Submit year-end payment requests to the Office of Disbursements no later than Tuesday, June 14.

Payment documentation should be hand-delivered to the Office of Disbursements on or before 5:00 P.M. on June 14, 2011 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.

3) If I enter vouchers on 06/14 and deliver the payment document to Disbursements, but my manager or higher level approver is not available to approve the voucher until 06/15, what should I do?
See Page 10.

- Departments will not be able to enter Express Purchase Orders and Vouchers after June 14th, 2011. Vouchers and Express Purchase Orders not approved through workflow by 5 PM on this day, become invalid.

4) For FY12, when will Spectrum system be available for Voucher and PO entry?

- Express Purchase Order and Voucher Data Entry will be temporarily suspended beginning June 14th at the close of business, through June 30.
Users will have access to inquire and run reports. **Access will be restored on July 1, 2011** (contact Spectrum Office for more details).

5) We purchased some items on June 1st, and the amount of purchase was below $5,000, so no PO was required. The vendor only prepares invoices at the end of each month, therefore, we will not have an invoice available for processing before the June 14\(^{th}\) deadline. How can we ensure the expense hits in FY11? See Page 16

If a department expects to pay for an purchase using current fiscal year 2011 funds, but the item will not be invoiced by June 14th, the fiscal year-end processing deadline, the department must enter an Express Purchase Order for the purchase. An Express Purchase Order will serve to encumber funds from the current budget (FY11) for payment processing after the close of FY11. Express Purchase Orders must be **entered and approved through workflow** prior to the deadline of June 14, 2011 at 5:00P.M.

*(Note: The items must be “received” in FY11. Purchasing will require a quote and other details in order to dispatch the purchase order.)*

6) We’ve decided to contract with a consultant using FY11 funds. The total contract is greater than $5,000, requiring the issuance of a Purchase Order. What is the timeline for consultant contracts/POs at fiscal year-end?

Note: Services must “start” in FY11 in order to support an FY11 encumbrance.

See Page 35

**By MAY 25, 2011**
- Allow sufficient time for the signing of the contract and approvals of the Contract Routing Form.

SUBMIT THE COMPLETE DOCUMENTATION PACKET TO PURCHASING EARLY TO ALLOW SUFFICIENT TIME FOR DOCUMENT REVIEW AND PO DISPATCH – Allow 10 business days.

- Copy of the Consultant Contract
- Original Contract Routing Form
- Copy of WCRQ Form or CIPC Form

**June 10, 2011**
- Check the system to ensure the Purchase Order has been Dispatched.
By June 14th
Submit the following to Disbursements:

**If service has been successfully performed** send the following to
Alvena Jefferson in Disbursements for payment processing:

- Copy of the Consultant Contract
- Contract Routing Form
- CPA Form (Consultant Payment Authorization Form). Form provides approval for payment of the invoice.
- Invoice
- Copy of WCRQ Form or CIPC Form

7) We have some FY11 funds to spend before 06/30. We’ve decided to attend a conference in August, 2011. Can we use FY11 funds to pay for the conference?
See page 17.
Answer: NO. The engagement occurs in FY12. Therefore FY12 funds must be used to pay for the engagement.

A prepaid expense is an expenditure that demands payment, now (current FY), for an activity or purchase related to the next fiscal year. The expenditure is paid before June 30, **but is charged against next year’s budget**. FY12 Expenditures that must be paid in FY11 should be entered in Spectrum by June 14 as prepaid, and charged to **account #132100, for general expenditures (excluding travel)**. Pre-paid travel expenditures are coded to the “travel” pre-paid account, 132110 (requires the traveler’s Spectrum Plus vendor identification number to be entered into the open-item field). In July, the start of the new fiscal year, the Office of Disbursements will create a journal entry to expense vouchers previously setup as prepaid. (The expense will be recorded in FY12).

8) A staff person in our department is traveling on June 29th to attend a meeting which crosses fiscal years. Do we charge the expense to FY11 or FY12?
See Page 20
Travel engagement crosses fiscal years? If the travel engagement spans fiscal years, departments may choose to pay the expenditure against the FY11 PO, or cancel the FY11 PO by the June 14th deadline, and enter a FY12 PO for the expenditure.

9) What happens to unpaid vouchers at fiscal year-end?
See Page 16
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 2011, unprocessed vouchers will be deleted on June 30.

10) What are some of the most important exercises for a department at fiscal year-end?
See Page 32
The following exercises are critical for managing funds at fiscal year-end:

1) **DELETE UNUSED PURCHASE ORDERS (including Travel Purchase Orders).**
   Cancelling a Purchase Order that is not valid, prior to year-end, is critical! If a Purchase Order is cancelled early this creates available funds. Contact Purchasing, (email Larry McCalop, Director), or call 3-3150 with your PO deletion request.

2) **DELETE UNUSED VOUCHERS**
   Cancelling Vouchers that are not valid, prior to year-end, is critical! If a voucher is cancelled early this creates available funds. Email Bobb Johns with your voucher deletion request.

3) **WHERE APPROPRIATE, Create a PURCHASE ORDER to encumber funds BY JUNE 14, 2011.**
   (Ensure the product or service will be delivered before fiscal year end).
   (Ensure the Purchase Order is approved by 06/14/2011, at 5 PM)

4) **DELIVER VOUCHER REQUESTS FOR PAYMENTS TO DISBURSEMENTS**
BY JUNE 14, 2011, DOCUMENT RECEIPT DEADLINE FOR FY11.
(Also, ensure the voucher has been fully approved through workflow by this deadline).

5) Contact a frequently used vendor to request a statement of your account.
Ensure that all invoices listed on the vendor’s statement have been received and processed before June 14, 2011. (We cannot process payment from a statement; request a copy of the invoice from the vendor).

11) I have more questions, whom shall I contact?
See Page 31.

<table>
<thead>
<tr>
<th>Service</th>
<th>Contact Person</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee and Student Travel</td>
<td>Trennye Blackburn</td>
<td><a href="mailto:FINTMB@LANGATE.GSU.EDU">FINTMB@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td></td>
<td>Rosalyn Jordan</td>
<td><a href="mailto:FINRJJ@LANGATE.GSU.EDU">FINRJJ@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td></td>
<td>Travel / Registrations</td>
<td></td>
</tr>
<tr>
<td>Consultant Contracts</td>
<td>Alvena Jefferson</td>
<td><a href="mailto:FINAJO@LANGATE.GSU.EDU">FINAJO@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>Purchase Order payments for Goods/Services</td>
<td>Rose Jones</td>
<td><a href="mailto:FINRMJ@LANGATE.GSU.EDU">FINRMJ@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>(excluding consultant services)</td>
<td>Razak Danmola</td>
<td><a href="mailto:FINRAD@LANGATE.GSU.EDU">FINRAD@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>Vouchers</td>
<td>Karima Alexander</td>
<td><a href="mailto:FINKEA@LANGATE.GSU.EDU">FINKEA@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>(Non-PO) Vouchers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Misc Employee Reimbursements, General Vendor Payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vouchers and General Questions</td>
<td>Jean Pearson</td>
<td><a href="mailto:FINJMP@LANGATE.GSU.EDU">FINJMP@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>Specifically: Misc Non-Employee payments (not on PO), 3rd party payments related to non-employees, agency account transactions, moving expense transactions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food Payment/Policy</td>
<td>Sum Mei Ho</td>
<td><a href="mailto:BUSSMH@LANGATE.GSU.EDU">BUSSMH@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>Voucher Maintenance or Deletion</td>
<td>Bobb Johns</td>
<td><a href="mailto:FINDRJ@LANGATE.GSU.EDU">FINDRJ@LANGATE.GSU.EDU</a></td>
</tr>
<tr>
<td>General Inquiry (Customer)</td>
<td>Libby Roessler</td>
<td><a href="mailto:FINLXRX@LANGATE.GSU.EDU">FINLXRX@LANGATE.GSU.EDU</a></td>
</tr>
</tbody>
</table>
12) From Disbursements perspective, what presents the most challenge at Fiscal Year-End, and everyday?

- Vouchers entered by a department for a purchase which clearly requires a Purchase Order.
- When a department enters a voucher, then attaches a Wire Transfer request to the back of the payment document.
- When a department enters a voucher for payment to an individual, but the voucher is only intended to encumber funds for the AAA airline purchase.
- When a department enters a voucher and a PO for employee travel, then fails to indicate the PO number on the Travel Expense Statement. (Important: Request that the PO be closed by Purchasing).
- When departments submit invoices for payment against a PO, where the PO has not been approved or dispatched.
- Payment Documentation submitted which provides insufficient documentation, or multiple receipts which are not totaled.
- Vouchers submitted for payment processing which have not been fully approved through workflow. This delays the payment process.
- Having to send emails to the same individuals for the same purpose but relating to a different voucher.
- Having to spend time (limited resources) answering questions in situations where the system holds the answer to the question. Example: Can you tell me if a check has been cut for the following vouchers? (Answer – pull up the voucher and check the Payments Tab).
- Having to spend time (limited resources) answering questions such as, Can you tell me if you’ve received this payment document? Disbursements processes high volume payment documentation. Allow 7-10 business days after the date the document is stamped as received by Disbursements before requesting confirmation of document receipt. The date stamped as received by Disbursements “may” vary greatly from the date the voucher was entered by the department.
- Payment document submitted with a clip instead of a staple.
- Requests for copies of documents just delivered.

Thank you, all, for your hard work.

The Office of Disbursements