



## CAMPUS CORRESPONDENCE

Date: April 16, 2012

To: Vice Chancellors, Deans, Directors,

and other University Officers and Business Managers

From: Donna K. Torres, CPA

Accounting and Financial Services

Subject: Schedule for Closing Accounts for FY 11-12

The end of the fiscal year is once again quickly approaching and we must settle FY 11-12 financial operations. To comply with State regulations and provide for timely preparation of financial statements, it is necessary to develop a schedule for concluding financial activity for the current fiscal year. The closing of the accounts for require a considerable amount of time in the business offices.

All payments on orders received by June 30, 2012 in order to be paid from funds budgeted in the current fiscal year. Payments on orders received after June 30, 2012 will be charged to departmental funds budgeted for FY 12-13. All purchases on restricted sources must also be paid for or accrued at fiscal yearend if received by June 30.

Procedures and deadlines pertinent to each of the sections of Accounting Services are detailed in the attachments. Copies should be distributed to all staff having responsibilities related to the University's yearend closing process. In order to more fully explain the changes expected this year, and to provide answers to all questions you and/or your staff may have, the Office of Accounting Services will present its annual **FISCAL YEAREND SEMINAR** as follows:

Tuesday, May 1, 2012  
Atchafalaya Room - LSU Union  
9:30 to 10:30 am

Please note that this seminar will serve as May's Business Managers' meeting.

Your cooperation in complying with the procedures and deadlines outlined in this memo is essential to a successful yearend closeout.

Attachment

Memo AS-12-05

**ACCOUNTS PAYABLE & TRAVEL**

**Direct Charge Invoices**

departmental budgets for both unrestricted and restricted accounts. Current fiscal year direct charge invoices that are not paid by the June 30 APS check run may be accrued and charged to current fiscal year budgets via

Debit	Description
June 4	Invoices for direct charge purchases received by June 2 due in AD

LSU Foundation Check Requests due at the LSU Foundation

June 18	Invoices for direct charge purchases received for June 11 - 17, 2012 due in AD
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not all direct charge invoices not paid as of June 30 should be made in accordance with the following procedure:

In G/S, create an accrual (SI) journal voucher, entering an effective date of June 30, 2012, and a

screen:

1. Departmental expenditure account, debit for the amount of the invoice.
2. In the "Offset" section, enter "L" in the "Transaction Type" (TT) field and "2104" in the "Obj" field. An example of the accounting information screen follows:

001 002 184350500 X 4250	207.00	D	L 2104
003 004			
005 006			

CALCULATED TOTAL:

ITEM DESCRIPTION	SRCE DOC TYPE/#
001 002 ACCRUE DC INV 12345 TIGER TAILS	
003 004	
005 006	
007 008	
009 010	

7. AP will verify that the original direct charge invoices are attached to the JV accrual received and remove the original invoices and batch them for online payment. The JV will be approved and processed to FAIR for release in GLS. The FAIR will be sent to the department. The ledger will reflect a debit to the departmental expenditure account as a result of the actual payment of the direct charge invoice and a credit to the departmental expenditure account as a result of the automatic reversal (occurring as a result of a "Y" being entered in the "7/1 Reversal" field) of the JV.

### Accrual Process in the PRO System

#### Unrestricted Purchase Orders

reported in the period in which they are incurred so it is critical to review ledgers to identify expenditures incurred and not paid by the June 30 ABS check run. For merchandise and services to be charged to the current by the June 30 deadline, there is no action required by the department because the purchase order balance will be carried forward into the next fiscal year. A PO Alteration must be processed in PRO in order to cancel the balance on the unrestricted encumbrances. The deadline for PO Alterations to be released by the Procurement Department is on July 2 for informational purposes only. The accrual will be programmatically calculated based upon the merchandise received as of June 30 and not paid as of June 30.

#### Restricted Purchase Orders

All purchases and services received against restricted purchase orders must be either (1) paid by June 30, or (2) charged to your current budget via a system accrual prepared by the AP Office. CACP 24 and 25 require full accrual accounting effective FYE 06/30/2003. This means that expenditures should be reported in the period in which they are incurred. Merchandise and services to be charged to the current budget must be delivered by June 30. Balances on restricted encumbrances after the June 30 ABS check run and after the accrual voucher is prepared should reflect items that were not received as of June 30. These balances will be carried forward into the next fiscal year. AP will send a Final 6/30 Aged Listing to the departments on July 2 for informational purposes only. The Aged Listing will not be used to process the accruals. The accrual will be programmatically calculated based upon the merchandise received as of June 30 and not paid as of June 30.

Please create the PRO Electronic Receiving Reports for merchandise received by June 30 and verify both restricted and unrestricted encumbrance balances in accordance with the following schedule:

Deadline	Description
June 4	PRO Electronic Receiving Reports for merchandise and services received by June 3 against restricted and unrestricted encumbrances should be processed
June 25	PRO Electronic Receiving Reports for merchandise and services received by June 24 against restricted and unrestricted encumbrances should be processed
June 30	30 against restricted and unrestricted encumbrances. In order for the accrual to be calculated, the receiving date on the PRO Electronic Receiving Reports should be dated on or before June 29, 2012.
July 6	PO Accrual JV corrections are due to AP

charged against next fiscal year's departmental budgets when paid. Accruals on restricted encumbrances will be reversed and re-encumbered in July.

**Purchase Order Alterations (PO Alterations)**

Deadline	Description
June 30	accurate encumbrance balances on GLS to accommodate incoming payment and expenditure

**Ledger Corrections, Adjustments and Transfers**

Deadline	Description
June 30	All IVs for corrections, transfers or encumbrance corrections and reflected on departmental ledgers through May 31 are due in AP
June 28	All IVs for corrections to ledgers and transfers of expenditures for June are due

**LaCarte Procurement Card BFs**

All purchases charged on the university LaCarte procurement card (a card) that are included on BFs dated prior to June 30 should be processed as expenditures against current fiscal year departmental budgets for both unrestricted and restricted accounts.

budgets unless departments process accrual JVs. Accrual JVs for LaCarte purchases must be prepared on a separate JV (do not include LaCarte accruals on your direct charge accrual JV) and must be supported by an original itemized receipt. Please attach a copy of the accrual JV and receipts as documentation when the transaction appears on a FY12 LaCarte BF entry.

In GLS, create an accrual JV, entering an effective date of June 30, 2012 and a "Y" in the "7/1 Reversal" field and

already reflected on LaCarte BFs dated prior to June 30, 2012 on accrual JVs. Only transactions made on or before June 30, 2012 not reflected on a FY12 LaCarte BF entry should be accrued.

In an effort to manage the volume of LaCarte BF entries, the following is a proposed schedule for reconciling and releasing to AP (via the online PCARD system) the departmental weekly LaCarte BF entries to ensure all purchases made on or before June 30 are charged to this current fiscal year.

Deadline	Description
June 1	LaCarte/CBA BFs dated through May 29 should be released to AP (RAPS status)
June 8	LaCarte/CBA BFs dated through June 4 should be released to AP
June 15	LaCarte/CBA BFs dated through June 11 should be released to AP
June 29	LaCarte/CBA BFs dated through June 25 should be released to AP

purchases not included on any FY12 LaCarte BF entry. The original itemized receipt should be attached to the accrual JV.

### Travel Expenditures

Travel advances issued are not charged to departmental budgets until properly submitted. Travel Expenditure Reimbursement Requests (TERRs) are filed with Accounting Services. In order to ensure all travel expenses are recorded against current fiscal year budgets, please adhere to the cutoffs identified below:

Deadline	Description
June 4	TERRs due for all travel completed through June 2
June 11	TERRs due for all travel completed from June 4 – 10, 2012
June 18	TERRs due for all travel completed from June 11 – 17, 2012
June 22	Last day for TERRs to be forwarded to AP without an accrual JV
June 25 & after	TERRs submitted on these days must have an accrual JV placed on top of the request. In order to process the accrual JV, the Travel Expense Reimbursement Request must have the required original AS702 "Request for Authorization to Travel" form or ASE16 "Request for Authorization to Reimburse Expenses" form and all original itemized receipts as required by EASOD, AS 02 "University Travel Regulations". The Travel staff will prepare an accrual JV for the Travel Expense Reimbursement Request.
July 6	Last day to submit accrual JVs for TERRs

fiscal year.

**Travel on Personal, Professional and Consulting Services Contracts (PPCS) Contracts**

receiving report, but the actual TERR must be sent to the Travel Office to be processed. TERRs received in AP on June 26 and after require an accrual JV with the effective date of **June 30, 2012** and a "Y" in the 7/1 Reversal Code. Please follow the instructions outlined in the direct charge invoice accrual section to complete the accrual JV.

**Centrally Billed Accounts (CBAs)**

Each CBA BE entry should be accrued by the department.

If you create an accrual JV, enter the effective date of **June 30, 2012** and a "Y" in the 7/1 Reversal field. The description line should read: "Accrue vendor or merchant CBA 2012." Follow the same procedure outlined

**CBA BEs should not be accrued.**

The appropriate cost documentation that should be attached to the accrual entries is a copy of the **AS292 "Request for Authorization to Purchase Expenses"** and the flight itinerary or conference registration form.

Direct charges should be billed to the State BEs for processing all FY12 CBA BEs to ensure all transactions are charged to the current fiscal year.

**BURSAR OPERATIONS**

125 TL - Room 1111 570 3357 Director Larry Butcher CBA

**F Petty Cash**

Departments must clear petty cash funds of all invoices, receipts, etc. leaving only cash in these funds at the

**Accounts Receivable**

Excluding restricted auxiliaries, departments/inquiries of monies due the University as of the end of the fiscal

information must be received by Bursar Operations no later than 4:00 pm on June

**Deposits**

The last day for making deposits for FY 11-12 in Bursar Operations will be **June 29**.

In order to provide maximum flexibility to all departments for managing their approved vendors and knowing schedule has been established for processing IT billings related to FY 11-12 business:

Deadline	Description
June 1	All vendor invoices must be submitted to Financial Accounting & Reporting (FAR) for any services or materials rendered through May 31.
June 30	All invoices for all services and materials rendered through June 30 must be submitted to FAR for processing as FY 11-12 business.

The only exceptions allowed will be for services rendered through June 30 (e.g., monthly copy machine charges) or for purchases that actually occur on June 30. ITs for these type exceptions will be accepted by FAR for processing as FY 11-12 business until 12 noon on July 2.

All ITs must be properly completed with appropriate documentation attached, including any special approvals. ITs not in FAR must be returned to the department for further processing.

necessary documentation and approvals are attached.

**Multiple June 30 Cutoffs & Ledgers**

The following dates have been established for the GLS cutoffs and distribution of June 30 ledgers:

Deadline	Description
July 2	1st 6/30 GLS Cutoff
July 24	2nd 6/30 GLS Cutoff
July 25	Access online FINAL 6/30 ledgers by the time we email them all 2012 from the first 6/30 cutoff on July 24)

**Reporting Tools**

Online ledgers/reports can be accessed by:

- Logging into PAWS
- Selecting Financial Services
- Selecting Reporting Tools

**Important Notes**

- Populate all parameters marked with an asterisk (\*).
- Verify the data being entered is in the proper parameter format – for example June 30, 2012 month end date should be entered as 20120630 (VVVVMMDD)
- Verify mainframe access for that account, department or college
- Adjust the print area through the Print Preview toolbar function when printing reports

## PAYROLL

204 Thomas Boyd Hall, 578-3321 Director: Donna Dewailly, CPA

### Personnel Actions Forms (PAFs)

by Payroll (RPAY status in HKS) no later than **June 21** to ensure that all such charges are recorded in this fiscal

### Wage Payroll

accrual since Vo 015-15 will be posted to FY12.

### Student Payroll

The payroll expense for June 9 - 22, 2012 will be paid on Vo 125-37. From the 125-37 voucher, Payroll will accrue the payroll expense through June 30 by allocating 50% of the voucher. The accrual will appear on June ledgers as a transfer voucher; on the July ledgers, the accrual will be reversed.

### Supplemental Payroll

## SPONSORED PROGRAM ACCOUNTING

336 Thomas Boyd Hall, 578-5337 Director: Patricia Territo, CPA

### Billings/Invoices

Due to agency imposed deadlines, ISH must submit June invoices on state accounts (a "4" in the 6<sup>th</sup> digit of the account number) from **July 1, 2012 through July 15, 2012**. In order to meet these deadlines, Sponsored Program

an accurate June invoice regardless of expiration date, it is essential that you provide written documentation to your SPA Analyst of any items not reflected on the ledgers available on **July 3** including any items requested for accrual.

has the fully executed agreement as soon as possible but no later than **June 29**.

### Ledgers

process PRO Electronic Receiving Reports. Also, hand carry invoices, Travel Expense Reimbursement Requests and check requests to AP. Encure PAFs for both expenditures chargeable directly to a sponsored agreement or used for cost sharing are processed. Overdrafts on sponsored agreements and associated cost sharing and program income accounts must be eliminated. If an account is in an overdraft status, it slows the billing process. However, it is acceptable for some accounts to be in an overdraft status due to extenuating circumstances, such as multi-year agreement, incrementally funded agreement, or a pending request for additional funds.



### Cost Sharing

Cost sharing must be documented from an account with the same function. If an individual is cost sharing to a research account (a "1" in the 7<sup>th</sup> digit of the account number), the account from which the individual cost shares must be a research account (a "1" in the 7<sup>th</sup> digit of the account number).

Use the following reports in Reporting Tools to help manage cost sharing commitments and documented cost sharing:

- Cost Sharing Detail by Account
- Cost Sharing Detail by FUND

Decide documentation and labor/effort, the DAP is the mechanism used to document cost sharing. Contact Cassie Loupe at 578-1450 or [cassiel@rsu.edu](mailto:cassiel@rsu.edu).

### Cost Transfers

A fully completed AS226 form, copy of the HTML online ledger and journal voucher with the correct description must be attached to the form providing an explanation of how this cost benefits the project receiving the charge.

Cost transfers must be processed within 30 days from the end of the month originally recorded. However, May due by June 28. Retroactive PAFs must be received in Payroll by June 21. Please allow time for routing through all of the necessary University channels.

### Monitoring/Progress Reports

2011-2012 and 2008-2012 Monitoring/Progress Reports are being turned in SPA (4-4) through SPA Reporting Unit 6-2012 and July 2, 2012.

### ARRA (American Recover and Reinvestment Act)

back to SPA by June 26, 2012. Please ensure the following data elements are updated as of June 30, 2012:

- Project Status
- Description of Jobs Created
- Quarterly Activities/Project Description
- Primary Place of Performance

### Agreements Expiring on June 30, 2012

For sponsored projects expiring on June 30, 2012, the requisitions must state that the sponsored agreement expires on June 30, 2012.

particular, if a sponsored agreement expires on June 30, 2012, the supplies and services must be received by June 30, 2012.

## FY 11-12 YEAREND RECAP OF IMPORTANT DATES AND DEADLINES

Monday, June 11, 2012	Direct Charge invoices for purchases actually received between 5/4 - 6/10 PRO Electronic Receiving Reports for all merchandise actually received by 6/10 ITs for all services or materials rendered through 6/10	AP & Travel PRO FAR
	Cost Transfers through 5/31	CBA
Friday, June 15, 2012	LaCarte/LBA BRS dated through 6/11 should be released to AP PO Alterations released in GLS by Purchasing	PCARD PRO
Monday, June 18, 2012	Direct Charge invoices for purchases actually received between 6/11 - 6/17 PRO Electronic Receiving Reports for all merchandise actually received by 6/17	AP & Travel PRO
Thursday, June 21, 2012	Personnel Action Forms (PAFs) Timesheets for Final 6/30 Supplemental Payroll	HRS Payroll
Friday, June 22, 2012	LaCarte/CBA BRS dated through 6/18 should be released to AP Travel Expense Reimbursement Requests without an accrual JV	PCARD AD & Travel
Wednesday, June 27, 2012	Direct Charge invoices without an accrual JV	AP & Travel
Thursday, June 28, 2012	Cost Transfers for June Final 6/30 Accounts Receivable (by 4:00 pm)	SPA Bursars Ops
Final 6/30	ITs for all services or materials	FAR
	Final 6/30 Petty Cash Reimbursement Vouchers reimbursed by check via Acct Svcs Final 6/30 Petty Cash Reimbursement Vouchers	AP & Travel Bursars Ops
	LaCarte/CBA BRS through 6/30 should be released to AP	PCARD