

UNIVERSITY OF WYOMING

Financial Affairs
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University of Wyoming Fiscal Year 2018: Year-End Memo

Last revised: June 13, 2018

June 30, 2018 marks the conclusion of UW's fiscal year 2018 and the first year of operation within WyoCloud Financial Management. To aid in closing fiscal year 2018, the following memo outlines important deadlines to ensure all transactions occurring in fiscal year 2018 are recorded in WyoCloud in the correct period. Deadlines become critical to properly process fiscal transactions at this time of year. This memo is to be used in conjunction with the fiscal year 2018 year end calendars also posted on the WyoCloud website.

Information contained in this memo is subject to change. As this is UW's first year-end in WyoCloud, all information is subject to change. Users will be notified of changes to the year-end calendars or year-end memo via an email from WyoCloud. Please refer to the year-end memo and calendars posted on the [WyoCloud website](#) under Financial Management System for the most accurate deadlines and information regarding year end.

Each section of this memo is color coordinated with the year-end calendars using the following color key:

Accounting = Purple	Payment Services = Green
Accounts Receivable & Cashier's Office	Procurement Deadlines = Red
Deadlines= Gray	
Budget & Planning= Brown	Payroll Deadlines = Orange

Please contact the respective departments with questions on each section listed below.



ACCOUNTS PAYABLE PROJECT

Accounts Payable are for goods and services which have been received from external vendors before June 30, 2018, but were not paid until July 1, 2018 or later. Some examples of an account payable are as follows:

- a) Travel reimbursements for trips prior to June 30, but not paid until July 1 or later
- b) Purchases from outside vendors of equipment/supplies where the goods were received by June 30, but not paid until July 1 or later
- c) Phone/utility charges to outside vendors for all or part of June, but not paid until July 1 or later
- d) Subcontracts on grants/contracts where the services were rendered in FY18, but not paid until July 1 or later.

To assist with determining the entire University's accounts payable liability at June 30 for goods received but not yet paid for, business managers will be receiving a Year-End Accounts Payable report for every fund source/organization in their area along with instructions on completing the report, on or before August 21, 2018. The report will include all payments made between July 1, 2018 and August 16, 2018. Completed Year-End Accounts Payable reports are **due in Accounting by August 29, 2018**. There will be no extensions.

ACCOUNTS RECEIVABLE PROJECT

Accounts Receivable are items your department bills for that have not been paid by your customer.

As part of the year-end process, UW needs to identify those goods or services that:

- 1) have been supplied to customers on or before June 30, 2018 **and**
- 2) your department did not receive payment for by June 30, 2018.

The Accounts Receivable office will send an email to departments that usually carry accounts receivable balances at year-end detailing instructions on how to report any outstanding accounts receivable balances as of June 30, 2018. If you do not receive a notification email, but have accounts receivable balances to report, or have general questions, please contact Acctrecv@uwyo.edu.

Your receivable totals are due to the Accounts Receivable Office no later than **July 18th, 2018**.

NON MANDATORY TRANSFERS and INTERNAL ALLOCATIONS:

The deadline for non-mandatory transfers and internal allocations is Wednesday, June 20, at noon. The transfer allocation form and instructions are located on the Budget Office website at <http://www.uwyo.edu/administration/fiscal/budget/>.

EXPENDITURE/RECEIPT CORRECTIONS

Due to the volume of transactions submitted at the end of the fiscal year, Accounting will process journals moving expenditures and receipts using the following deadlines:

- Corrections with origination dates between July 2017 and April 2018 **due June 1, 2018**
- Corrections originating in May, 2018 **due June 15, 2018**
- Corrections originating in June, 2018 **due June 27, 2018**

These corrections should be submitted using the expenditure correction form on the Accounting Office WyoGroup page at <https://www.uwyo.edu/expcorrect/correctionform.aspx>.

All corrections for transactions originating in fiscal year 2018 will need to be received by June 27, 2018. Further corrections on these transactions will not be allowed in fiscal year 2019.



EXPENSE REPORTS, PO INVOICES, and NON-PO INVOICES

Expense Reports, PO Invoices and Non-PO Invoices approved and submitted no later than June 15, 2018 will be processed and paid by June 27, 2018 using FY18 funds.

Expense Reports, PO Invoices and Non-PO Invoices approved and submitted after June 15 will be processed in the order they are received and departments should be aware that these may end up using FY19 funds.



Inter Departmental Transfers-IDT's

There will be various deadlines in order to have all IDT's processed during FY18. IDT's initiated by revenue (service) departments need to be emailed (by the expense department) to IDT-Accounting@uwyo.edu using the following deadlines:

05/15/18: IDT's initiated by revenue dept. through 2/28/18

06/01/18: IDT's initiated by revenue dept. through 4/30/18

06/15/18: IDT's initiated by revenue dept. through 5/31/18

06/22/18: FINAL deadline for IDT's initiated by revenue dept. to be included in

FY18 books.

IDT's must have receipts attached, both revenue and expenditure department information complete (top of IDT form) and General Ledger Accounts string and POET string (if necessary) completed. Please make sure the IDT is balanced, and the invoice attached agrees to the amount being paid.



PROCUREMENT CARD TRANSACTIONS

Procurement Card (P-Card) transactions will continue to be loaded into WyoCloud throughout the month of June. Reconciling transactions into Expense Reports will follow the same deadline as listed within Expense Reports, PO Invoices and Non-PO Invoices section.

It is suggested that users process as many outstanding P-Card expense reports as possible by May 15, 2018.



PAYROLL TIME ENTRY, HIRING & JOB DATA ENTRY FORMS, EXPENDITURE CORRECTIONS

Payroll expenditure corrections due to Payroll Office for transactions originating between July 2017-April 2018 are due on June 1.

Payroll expenditure corrections due to Payroll Office for transactions originating in May 2018 are due June 15.

Payroll expenditure corrections due to Payroll Office for transactions originating in June 2018 are due July 6.

Hiring and Job Data Change forms for hourly employees must be submitted to Human Resources by June 27 to be paid on July 13 for time worked in June. Time entry for the July 13 payroll is due in HRMS by July 3, 2018.

Hourly Bulk Rehire forms for FY19 must be submitted to Human Resources by June 29.

Hiring and Job Data Change forms for salaried employees who are to be paid July 31, 2018 must be in Human Resources by July 18.

REQUISITIONS/PURCHASE ORDERS

The Procurement Office has started contacting departments about outstanding Purchase Orders (PO) to clean up as many as possible before fiscal year (FY) end. Possible errors to look for in the listings include paid PO's still showing as open and incorrect charge account coding. Departments need to initiate change orders in WyoCloud to correct any outstanding issues on PO's. Please review outstanding POs to the most current report before creating change orders.

Requisitions must be received in the Buyers Worklist in WyoCloud no later than end of business Friday, June 22, 2018 to be turned into a Purchase Order. . Requisitions not received by this deadline are subject to processing in FY19. Early planning by departments is essential to ensure ample time for Procurement Services to process Requisitions.

PO change orders for all funding sources must be received in the Buyers Worklist in WyoCloud no later than end of business day Friday, June 22, 2018. Those received after will be subject to cancellation. This will be the last of the change orders recorded during FY18.

*****Department requesters must be available to answer questions related to Requisitions, POs and change orders until 4:30 pm, June 29, 2018 or they may be subject to cancellation.***

DEPARTMENTAL DEPOSIT

Deposits with Z codes: The Cashier's Office will accept departmental deposits using a X code through June 29, 2018 to be included in FY 2018.

Deposits without Z codes: Departmental deposits that do not use a X code will need to be deposited by 2:00 pm on Wednesday, June 27th to ensure being included in FY 2018.