

Year End Closing for FY 2009



Year End Closing for FY 2009

Introduction and Overview

Sheela Moudgil

Year End Closing for FY 2009

- Scheduled date for closing the General Ledger for the 2009 fiscal year is:

Friday, July 17, 2009

Definition

- What is year-end closing?
 - An accounting procedure undertaken at the end of the year to close out business from the previous year
 - Carry forward balances from the previous year
 - Open posting accounts for the upcoming year

Objective

- Record all receipts/revenues and disbursements/expenses in the proper fiscal year.
- Ensure the accuracy of any outstanding commitments (purchase orders and travel encumbrances) for the year so that budget balances (committed and not committed) for state funds can be accurately carried forward.

Critical Elements of Closing

- Timely and accurate closing requires the coordinated efforts of Finance and Accounting and campus departments.
- Two significant activity periods:
 - Prior to June
 - During June

Prior to June

- All departments should review and reconcile their ledgers on a *monthly* basis
- Verify all requisitions, invoices and payroll transactions have been recorded accurately.
- Verify that all corrections have been posted.

During June

- Monitor June financial activity with the use of prompted financial reports.
- If there are transactions that do not appear in the reports, ensure they are recorded in the ledger by the posted deadline.
- Required actions may include: expense transfers, payroll corrections, deposit corrections, phone call to contact person.

Year End Information

- Summarized Year End Schedule is located at:
<http://fa.ufl.apps/ga/yes/default.aspx>
- Lists critical dates, tasks, responsible units and staff
- Can be sorted in the required order by clicking on the appropriate column heading

Agenda

- **Treasury Management**
 - Cheryl Bell, Associate Controller
- **Asset Management**
 - Amanda Jobes, Assistant Controller
- **Payroll Distributions**
 - Susan Wilson, Accounting Coordinator

Agenda

- **General Accounting /Financial Reporting**
 - Sheela Moudgil, Associate Controller
- **Purchasing and Disbursements**
 - Randy Staples, Associate Controller
- **Budgets**
 - Sheri Austin, Director

Introduction

Questions or Comments?

Year End Closing for FY 2009

Treasury Management

Cheryl Bell

Treasury Management Deposits

- Deposit processing for the month of June will be similar to prior month-ends with the exception of extended deadlines noted in the following slides.

Tuesday June 30

Cash & Check Deposits (FY 2008-09)

- All *cash and check* deposits (including cash expense refunds) must be received by University Cashiers/Treasury Management (S-113 Criser Hall – Window 9) by:
 - Tues June 30, **8:00 am** in the drop box
 - Tues June 30, **noon** over the counter
- Normal deadline for over-the-counter deposits (10:30 am) will resume on Wednesday, July 1.

Tuesday June 30

Cash & Check Deposits

- Contact: Linda Shreve
 - By phone at 352-392-0185
 - By email at tmhelp@admin.ufl.edu

Thursday July 2

Credit Card Deposits (FY 2008-09)

- All *credit card* deposits must be entered in PeopleSoft
 - Thursday, July 2, noon

Thursday July 2

Credit Card Deposits

- Deposits need to be entered daily, as soon as practical, but no later than the next day after the settlement date.
- **Critical:** Enter deposits regularly during this last week so all the deposits can be processed before the Accounts Receivable subsystem closes.

Thursday July 2

Credit Card Deposits

- Contact: Renato Squindo or Shelley Fanus-Williams
 - By phone at 352-392-9057
 - By email at tmhelp@admin.ufl.edu

Thursday July 2

EFT/ACH Deposits (FY 2008-09)

- EFT/ACH deposits must be entered in PS
 - By **Thurs, July 2**, noon

Thursday July 2

EFT/ACH Deposits

- Deposits need to be entered as soon as practical, but no later than the next day after receiving confirmation.
- **Critical:** Enter deposits regularly during this last week so all the deposits can be processed before the Accounts Receivable subsystem closes.

Thursday July 2

EFT/ACH Deposits

- Contact: David Segura, Janet Li
or Maxine Word
 - By phone at 352-392-9057
 - By email at tmhelp@admin.ufl.edu

Thursday July 9

Corrections

- Corrections to fiscal year 2008-09 deposits should be requested before noon July 9.
- Use the Deposit Correction form located at <http://fa.ufl.edu/forms/#TM>
- Please send an e-mail to:
depcorrect@admin.ufl.edu

Treasury Management Contact

- David Segura, Janet Li or Maxine Word
 - Phone: 352-392-9057
- Email
 - tmhelp@admin.ufl.edu

Treasury Management

Questions or Comments?

Year End Closing for FY 2009

Asset Management

Amanda Jobes

Friday June 12

- Deadline to input vouchers for *tangible personal property*, e.g.,
 - Furniture & equipment
 - Software
 - Artwork
 - Books

Tuesday June 16

- Deadline for Facilities Planning & Construction, Physical Plant and IFAS Facilities to send invoices to Construction Accounting for processing.

Tuesday June 30

- Confirm assets that will continue to be insured on the Equipment Maintenance Program.
- Contact:
 - Tami Webb
ThermoFisher Scientific
372-3265

Wednesday July 22

- Asset Management will distribute year end auxiliary depreciation reports.

Asset Management Contact

- Amanda Jobes
 - Phone: 352-392-2556
 - Email: ajobes@ufl.edu

Asset Management

Questions or Comments?

Year End Closing for FY 2009

Payroll Distributions

Susan Wilson

Monday June 8

Tuesday June 9

- 6/8/09 - Last day to edit FY09 Distributions before Rollover occurs.
- Level 2 approval must be completed for job data actions.
- 6/9/09 - System Rollover for all existing FY09 Distributions. FY10 Distributions are created.

Wednesday June 10

- Departments may start to review FY10 Distributions, save and post.
- ALL Rollover Distributions must be POSTED by departments.
- If grant expires before 6/30/10 – will then need to use a different EAC.
- Departments will have until noon on Friday, 7/10/09 to review, save and post.

Please Note

- ANY FY10 Distributions that are NOT POSTED by noon, 7/10/09 will be DELETED. If later needed, Departments will need to create.

New Hires in June

- For any new hires entered after Rollover occurs, Department will need to create FY09 Distribution.
- Deadline is noon on Friday, 6/26/09, to create a new FY09 Distribution.
- University Payroll Services will be able to create FY09 Distributions from noon on Friday, 6/26/09, through Thursday, 7/9/09, but requests must be received no later than noon on 7/9.
- FY10 Distributions for New Hires will need to be created by Departments.

Distribution Component Unavailability

- Departments will not be able to access the Payroll Distribution system from noon on Friday, 6/26/09, until sometime on Thursday, 7/2/09.
- The Distribution component will be unavailable from noon on Thursday, 7/9/09, and for rest of that day for University Payroll Services processing. The component will be available on Friday, 7/10/09, to edit existing Distributions or create FY10 Distributions.

FY10 Retros

- First Distribution retro for FY10 will run on Thursday night, 7/2/09.

FY09 Journal Entry Requests

- Deadline to submit FY09 non-grant fund related journal entry requests will be 7/3/09.
- Unposted FY10 distributions will be deleted sometime during the week of 7/13/09-7/17/09. Campus will be notified when this lock-out will occur.

Payroll Distributions Contact

- Susan Wilson
 - Phone: 352-392-1231
 - Email: smwilson@ufl.edu

Payroll Distributions

Questions or Comments?

Year End Closing for FY 2009

General Accounting and Financial Reporting

Sheela Moudgil

Monday June 1 – Monday June 22

Negative Balance Notification

- General Accounting will send negative balance reports weekly for non-grant funds.
- Please correct negative balances while the system is available for E2Es, retros, deposits, budget transfers, or cash transfers as appropriate.

Monday June 1 – Monday June 22

Negative Balance Notification

- After FY closing, no changes can be made in non-grant funds.

Friday June 12

ChartField Values

- Deadline to request new ChartField values (DeptID and Dept Flex) for use in FY09.

Wednesday June 24

HRAC

- Deadline to request new HR Account codes for use in FY09.
- **Note:** last retro for FY09 is 06/25/09.

Monday July 6

GL Journal Entries

- Deadline to submit GL journal entries to gljournal@admin.ufl.edu for June 2009.

Allocations

- FICALT and SPP for June payroll will run before FY09 year end and post to FY09 Actuals and Budget Ledgers.
- All overhead allocations based on June expenses will run before FY09 year end and post to FY09 Actuals and Budget Ledgers.

Wednesday July 8

Preliminary Year End Reports

- Preliminary Year End Financial Reports will be available.
- Will not include June transactions processed after July 2.
 - June Expenses relating to Split Payroll for PPE
7/9/09
 - GL Journal Entries processed with a June Date

Friday July 17

Year-End GL Closing

- Month of June and Fiscal Year 2009 will be closed.
- Income statement accounts will be closed to balance sheet accounts and balances brought forward.

Wednesday July 22

Final Year End Reports

- Final Year End Financial Reports will be available.
- Will include June transactions processed after July 2.
 - Split payroll for pay period ending July 9th

Auxiliary Reporting

- Auxiliary Financial statements are due to General Accounting by **08/07/09** (only those with revenue in excess of \$1 million annually).
- On 07/03/09, General Accounting will send a notification to all Auxiliaries that are not requested to prepare financial statements to provide Year End accrual information by 07/31/09.

Tuesday July 28

- UF Fund Level Financial Statement Workshop
Tuesday July 28, 2009 3:00 p.m. - 5:00 p.m.
Human Resources Building, Room 120
 - Limited to preparers of year end Fund Level financial statements

Tuesday August 4

- Component Unit Financial Reporting Workshop
Tuesday August 4, 2009 3:00 p.m. - 5:00 p.m.
Human Resources Building, Room 120
– Limited to preparers of Component Unit financial statement forms
- Visit the Financial Reporting website:
fa.ufl.edu/reporting

Changes for FY10

Pooled Fringes

- New accounts will be used for Earnings and Benefits.
- Pooled Fringe Assessment will follow Payroll process, so both Pooled Fringe Earnings and Benefits will hit GL and KK very closely.
- Payroll Cost Distribution reports will change to accommodate the changes.
- Training Dates- TBA

Changes for FY10

New Accounts for Pooled Fringe Process

611110	FACULTY-EARNINGS
611120	FACULTY-EARNINGS FRINGE POOL
611210	FACULTY-MOVING EXPENSE
611220	FACULTY-MOVING FRINGE POOL
611310	FACULTY-ADDL PAY
611320	FACULTY-ADDL PAY FRINGE POOL
611400	FAC LEAVE CASHOUTS/SL POOL
612110	COM CLINICAL FACULTY-EARNINGS
612120	COM CLIN FAC-EARNING FRNG POOL
612210	COM CLIN FAC-MOVING EXPENSE
612220	COM CLIN FAC-MOVING FRNG POOL
612310	COM CLIN FAC-ADDL PAY
612320	COM CLIN FAC-ADDLPAY FRNG POOL
612400	COM CLIN FAC LVCASHOUT/SLPOOL
621110	EXEMPT TEAMS/USPS-EARNINGS
621120	EX TEAMS/USPS-EARN FRNG POOL
621210	EXEMPT TEAMS/USPS-MOVING EXP
621220	EX TEAMS/USPS-MOVING FRNG POOL
621310	EXEMPT TEAMS/USPS-ADDL PAY

Changes for FY10

New Accounts for Pooled Fringe Process

621220	EX TEAMS/USPS-MOVING FRNG POOL
621310	EXEMPT TEAMS/USPS-ADDL PAY
621320	EX TEAMS/USPS-ADDLPY FRNG POOL
621400	EX TEAMS/USPS-LVCASHOUT/SLPOOL
631110	NONEXEMPT TEAMS/USPS-EARNINGS
631120	NONEX TEAM/USPS-EARN FRNG POOL
631310	NONEXEMPT TEAMS/USPS-ADDL PAY
631320	NONEX TEAM/USPS-APAY FRNG POOL
631400	NONEX TEAMS/USPS-LVCASH/SLPOOL
651110	TEMPORARY FACULTY-EARNINGS
651120	TEMP FAC-EARNINGS FRNG POOL
652110	GRADUATE ASSISTANTS-EARNINGS
652120	GRAD ASSTS-EARNINGS FRNG POOL
652310	GRADUATE ASSTS-ADDL PAY
652320	GRAD ASSTS-ADDL PAY FRNG POOL
653110	CLIN PST DOC FELL/INT-EARNINGS
653120	CLIN PST DOC/FELL/INT-EARN FRP
653310	CLIN PST DOC FELL/INT-ADDL PAY

Changes for FY10

New Accounts for Pooled Fringe Process

653320	CLIN PST DOC/FELL/INT-APAY FRP
654110	RESIDENTS & INTERNS-EARNINGS
654120	RES & INT-EARNINGS FRNG POOL
654310	RESIDENTS & INTERNS-ADDL PAY
654320	RES & INT-ADDL PAY FRNG POOL
655110	STUDENT ASSISTANTS-EARNINGS
655120	STUDENT ASST-EARN FRNG POOL
656110	POST DOC-EARNINGS
656120	POST DOC-EARNINGS FRINGE POOL
656310	POST DOC-ADDL PAY
656320	POST DOC-ADDL PAY FRINGE POOL
656400	POST DOC-SL POOL
659110	OTHER OPS EARNINGS
659120	OTHER OPS FRINGE POOL
680000	BENEFITS & TAXES ACTUAL
680100	POOLED BENEFITS (CONTRA EXPENSE)
699100	OTHER SALARIES
699200	OTHER BENEFITS AND TAXES
699210	UNEMPLOYMENT COMPENSATION
699220	WORKERS COMPENSATION

Changes for FY10

Pooled Fringes Impact

- Workers Compensation and Unemployment Compensation assessed to Grant funds 171, 179, 201-213 terminated in April 2009.
- Auxiliaries will no longer be assessed Workers Comp.

Changes for FY10

Administrative Overhead

	FUND	BASIS	-ALLOCATION-	
			CURRENT	7/1/2009
Auxiliary	141,142,144, 145, 146, 147, 149, 161	Op Exp	3%	8%
	143 (Off-Book)	Op Exp	3%	3%
	143 (Conf & Other)	Op Exp	3%	8%
	151	Flat Rate	\$400,000/yr	\$875,000/yr
	152, 159, 162, 163	Exempt	-	-
MG&G	171	Payroll Exp	3%	3%
	171 (HSC SOF)	Flat Rate	3%	Flat Fee
	179, 279	Payroll Exp	3%	3%
Sponsored Programs	201-214	Op Exp	0.50%	0.50%
Student Government	191	Flat Rate	\$150,000/yr	\$300,000/yr

Changes for FY10

Administrative Overhead Increase Impact

- Auxiliaries will no longer be assessed General Liability and Federal Civil Rights premiums
- Auxiliaries will continue to be assessed for Auto Liability Premiums and for Property Insurance.

Changes for FY10

FICALT / SPP Effective July 1st, 2009

- Funds 141,142,144,145,146,147,149,161 and 191.
With the increase of the Overhead Assessment on these funds, they will be excluded from FICALT and SPP.
- Funds 201, 209, 211, 214, 221 and 222 (except where project_user3 = Y),
These funds will remain exempt from FICALT and SPP.

Changes for FY10

FICALT / SPP Effective July 1st, 2009

- Monthly allocations are currently charged based on the *previous* month's expenses.
- However, the June 2009 allocations will be run *in* June before FY09 GL close.
- Going forward FICALT and SPP will be charged in the same month as the payroll.

Changes for FY10

Elimination of Fund 910 and Year-End Tasks

- **Departments**
 - Close outstanding POs and TAs
 - Request HRAC
 - Review GL/KK Variances
- **Core Offices**
 - Create HRAC and map the distribution
 - Fix GL/KK Variances
 - Transfer residuals to Fund 171
 - Modify Allocations
 - Assets transferred to 171 custodian funds

General Accounting Contact

- Sheela Moudgil
 - Phone: 352-392-1326
 - Email: gahelp@admin.ufl.edu

General Accounting

Questions or Comments?

Year End Closing for FY 2009

Purchasing and Disbursements

Randy Staples

Purchasing and Disbursements

- Departments are encouraged to begin reviewing all outstanding purchase orders (PO) and travel authorizations (TA).
- Remember, for all recurring charge POs to internal vendors, such as PPD, ACS, Postage or CNS, you will need to estimate your June bill so only the June estimated amount will be carried forward.

Purchasing and Disbursements

- **Please note that** any PO not currently needed should be canceled.
- This must be performed in the following manner:

PO and/or PO Lines Not Previously Vouchered Against

- Complete a change order to cancel the PO and forward to Purchasing.
- Instructions on completing change orders can be found at:

http://purchasing.ufl.edu/peoplesoft.asp#Change_Orders

- The change order form can be found at:

<http://fa.ufl.edu/forms/pdf/fa-pds-pocr.pdf>

PO That Has Been Vouchered Against

- Finalize the PO on the last voucher.
- Navigate to:
Accounts Payable > Review > Interfaces >
Purchase Order Inquiry
- Key in your Purchasing Business Unit and select the PO. (This will list all vouchers applied against the PO.)

PO That Has Been Vouchered Against

- Note the latest voucher number.
- Retrieve this voucher in Accounts Payable
- Finalize the PO by clicking on the “Finalize” icon in the top right corner.
- You will need to budget check by clicking the budget check icon to release the funds.

PO That Has Been Vouchered Against

- **Note:** A PO that has had the entire amount vouchered for payment (open amount of \$0.00) and has not been finalized will need to be finalized to close the PO.

Outstanding Encumbrance Report

- The outstanding encumbrance report for open POs and TAs is available in Enterprise Reporting and can be found by navigating to the following:

Enterprise Reporting > Access Reporting > Monthly Financial Reports > Open Encumbrance Report

- Departments will be required to run this report and perform the following tasks for all outstanding POs and TAs:

Purchase Orders

- Appropriated Funds (101, 102, 103, 111, 112, 113, 191, 221 & 222)
- Use the following process:
 1. POs no longer needed – Cancel or finalize per the above instructions.
 2. All amount only blanket POs not issued to a UF internal vendor must be canceled or finalized.
 3. Any POs that are not canceled by Purchasing or finalized by the department will be carried forward.

Purchase Orders

- The following FY09 encumbrances are authorized to be carried forward:
 - Established POs to outside vendors for the purchase of goods, but not amount only blanket POs
 - An estimated amount to allow for the payment of June services for service POs

Purchase Orders

- The PO Rollover process will be initiated by Purchasing and Disbursement Services to roll remaining POs to FY10.
- The PO number will not change from the existing FY09 number.

Purchase Orders

- FY09 PO distribution lines will be canceled and a new distribution line will be generated for the same amount and classified as
 - FY10 CYFWD (101-113) or
 - CRRNT (191, 221-222)

Purchase Orders

- The FY09 budget balance equal to the total of POs not canceled or finalized will be moved to the FY10 budget (CYFWD or CRRNT as applicable) if adequate budget exists.

POs On Appropriated Funds

- For the following vendors:

CNS Telecommunications...	vendor no. 0000002055
CNS.....	vendor no. 0000002056
HealthNet.....	vendor no. 0000002307
ICBR Biotechnology.....	vendor no. 0000002303
Academic Technology.....	vendor no. 0000002068
Biomedical Media Services..	vendor no. 0000003552
Postage.....	vendor no. 0000002074
PPD.....	vendor no. 0000002057

POs On Appropriated Funds

- Will be handled in the following manner:
 - POs should be reduced to the estimated June bill amount by the department.
 - POs will be rolled from FY09 to FY10 by PDS.
 - Budget, if available, will be moved by University Budget office to FY10 to cover the POs.
 - POs will be cancelled by PDS restoring the funds back to your available FY10 CYFWD balance.
 - The business process of recording internal service providers transactions will be changing to ***unencumbered*** and will be final early in FY10

Cash-Based and 201/209 Funds

- The cumulative budget feature of these funds will allow for POs to remain open across fiscal years.
- Although all POs funded by cash and budget based funds will remain open, departments should use this opportunity to clean up any POs no longer needed.
- Cancel or finalize POs per the instructions above

Deadlines

- **Friday June 5**
 - Last day to submit change order to Purchasing to cancel a FY09 purchase order
- **Thursday June 25**
 - Last day for departments to finalize a purchase order that has been vouchered against

Travel Authorizations

- Cancel all TAs not needed in the Travel and Expense Module by Thursday, June 25th.
- The Open Encumbrance Report can be used to identify all open TAs on your budgetary cost centers.
- Purchasing and Disbursement Services will re-establish the TAs (TA number in FY10 will remain the same as the existing FY09 number) based on the following criteria:

Travel Authorizations

- **Funds 101-103, 221-222**
 - The FY09 budget balance equal to the total of TAs not canceled or deleted will be moved forward to FY10 CYFWD budget reference for funds 101-103 and to FY10 CRRNT for funds 221-222.
- **All Other Funds**
 - For all remaining TAs, the budget reference will be changed to FY10 CRRNT

Year End Closing for FY 2009

Purchasing and Disbursements

Year-End Information and Schedule

Requisitions

- Orders above \$75,000 that require competitive bidding
 - Should be submitted by May 8th to ensure that FY09 funds are encumbered.
 - A sealed bid/solicitation requires at least 30-45 days to specify, advertise, open, evaluate, award and post, before a purchase order can be issued.

Requisitions

- All requisitions **for FY09**
 - Must be input into the University's accounting system by Friday, June 5th to ensure POs are encumbered against FY09 funds.
 - For FY09 requisitions after this date, contact Purchasing to coordinate any requests to encumber funds.

Requisitions

- **After 6/05/09**

- The *ePro* module will be set to default to FY10 dates.
- Departments may begin to input FY10 requisitions but these will need to be saved but not submitted.
- Departments will be notified when FY10 budget is available and FY10 requisitions may then be submitted.
- If a requisition is submitted instead of saved, it will be deleted in PeopleSoft and rejected by myUFMarket.

Purchasing Card

- Because of timing issues with vendors submitting purchasing card transactions to their bank,
 - There is no way to determine the exact date a transaction will be sent to UF by our bank and loaded into the PCard module.
 - The last day to approve PCard transactions on FY09 funds will be Friday, 6/26/09.

Purchasing Card

- You may continue to use your UF purchasing card and approve charges through the end of the fiscal year, with the following restriction in mind:
 - All transactions received or approved after 6/26/09, charges will be applied against FY10 funds.

Year End Closing for FY 2009

Purchasing and Disbursements

FY09 Deadlines

Friday May 8

- Orders above \$75,000 that require competitive bidding
 - Should be submitted to ensure that FY09 funds are encumbered.
 - A sealed bid usually requires 30-45 days to specify, advertise, open, evaluate, award and post, before a purchase order can be issued.

Friday June 5

- Final day to input a requisition into PeopleSoft/myUFMarket against FY09 funds. For FY09 requisitions after this date, contact Purchasing to coordinate any requests to encumber funds.
- Departments may begin to input FY10 requisitions but these will need to be saved but not submitted.

Friday June 5

- Deadline for submitting **ALL** Change Orders on outstanding encumbrances.

Thursday June 25

- Revenue Refund requests should be input into PeopleSoft to ensure posting against FY09 funds.
- Deadline for departments to finalize POs in PeopleSoft that have been vouchered against for FY09.

Thursday June 25

- Last day to input a voucher (regular, E2E, E2R) into PeopleSoft to ensure payment from FY09 funds.
- Travel related Cash Expense Refunds should be remitted to the UF Travel Office.
- No input will be allowed in the PeopleSoft Travel and Expense module after 6/25. Reopen on Monday, July 6th.

Thursday June 25

- Last day to upload vouchers thru the interface process into AP (IDs, Library, etc.)
- All travel advances for FY09 must be settled for Approp Funds

Friday June 26

- **All** supporting documentation **must** be received in Purchasing and Disbursement Services thru **fax imaging** for approval of vouchers.

Friday June 26

- Last day to approve PCard transactions to ensure payment against FY09 funds.
- Purchasing and Disbursement Services will approve all pending vouchers for year-end processing.

Friday June 26

- All vouchers input into PeopleSoft must be cleared of all matching exceptions and budget errors.
- Purchasing and Disbursement Services will be working these errors and contacting departments for assistance.

Saturday June 27

- The PO Rollover process will be initiated by Purchasing and Disbursement Services to roll remaining POs to FY10.

Thursday July 2

- The FY09 budget balance equal to the total of POs/TAs not canceled or finalized will be provided to the budget office for movement to the FY10 budget (CYFWD or CRRNT as applicable) if adequate budget exists.

Monday July 6

- Accounts Payable and Travel modules will be opened for FY10 processing.
- These modules need to be closed until FY10 budgets are established and FY09 POs and TAs are closed.

Contacts

Purchasing

purchasing@ufl.edu

Lisa Deal

352-392-1331

Accounts Payable

disbursements@ufl.edu

Randy Staples

352-392-1241

Travel

travel@ufl.edu

Brett Wallen

352-392-1245

Purchasing & Disbursements

Questions or Comments?

Year End Closing for FY 2009

Budgets

Sheri Austin

Budget Office

- Each fiscal year-end, the Budget Office has the responsibility of allocating and loading the next year's Current and Carry-forward budget.
- The following is a timeline of the process:

Budget Allocation

- **Friday May 1**
 - FY 2010 Appropriated funds will be allocated to Colleges.
 - Units can begin entering Budget Data in the Budget Prep System.
- **Thursday May14**
 - Deadline for units to complete entering Budget Data in the Budget Prep System.

Budget Transfer Availability

- **Wednesday May 6**
 - System will be available for budget transfers for FY 2010 for Waiver Authority fund 132.
- **Friday June 26**
 - Deadline to process budget transfers for FY 2009 for APPROP and STUGOV ledgers.

Budget Transfer Availability

- **Monday July 6**
 - System will be available for budget transfers for FY 2010 for APPROP (All Funds) and STUGOV Ledgers

2010 CRRNT Budget

- **Friday June 26**

- FY 2010 CRRNT budget will be available in:
 - APPROP Ledger funds 101-103 and 221, 222
 - Concession fund 192
 - STUGOV Ledger fund 191
- This is also the last day to process budget transfers for FY 2009 for APPROP and STUGOV ledgers.

Friday July 3

FY 2010 Carry-Forward Budget

- Budget amounts that are committed (i.e., outstanding purchase orders and travel authorizations), but not expended at June 30 for E&G, IFAS, HSC, and Student Activities budget entities are carried forward and budgeted in FY 2010.

Friday July 3

FY 2010 Carry-Forward Budget

- These budget amounts are recorded in the Commitment Control Ledger, budget reference CYFWD (Funds 101-113) or CRRNT (Funds 191, 221, 222).
- The budget is recorded in the same Department ID, budgetary account, and program (if applicable) as shown on the commitment.

Friday July 24

FY 2010 Carry-Forward Budget

- FY 2009 CRRNT uncommitted and unexpended budget amounts for E&G, IFAS, and HSC budget entities (Funds 101-113 only) are distributed to the appropriate major budgetary unit, e.g., Vice President, College Dean
 - Recorded in the Commitment Control APPROP Ledger
 - Budget Reference of CYFWD, FY 2010

Friday July 24

FY 2010 Carry-Forward Budget

- Unexpended FY 2009 balances with a Budget Reference of CYFWD are carried forward and budgeted in FY 2010.
- These balances are recorded in
 - Commitment Control APPROP Ledger
 - Budget Reference CYFWD
 - Same Department ID, budgetary account, and program (if applicable) as in FY 2009

Budget Transfers For FY 2010 Fund 132



- ▶ Bridges Transition
- ▶ Budgeting
- ▼ Commitment Control
 - ▶ Define Control Budgets
 - ▶ Define Budget Security
- ▼ Maintain Budgets
 - ▼ Budget Journals
 - Enter Budget Journals
 - Enter Budget Transfer
 - Mass Delete Budget Journals
 - ▶ Close Budget
 - ▶ Post Control Budget Journals
 - UF Control Budget Upload
 - Request Entry Event Processor

Transfer Budgets

[Find an Existing Value](#)

[Add a New Value](#)

Business Unit:

Journal ID:

Journal Date:

Add

[Find an Existing Value](#) | [Add a New Value](#)

When creating a new Budget Transfer Journal:

- Change the "Journal Date" from the current date to **07/01/2009**

Budgets

Questions or Comments?

Year End Closing for FY 2009

Summary and Wrap-Up

Sheela Moudgil



Happy
New Fiscal Year!