



TO: Deans, Directors and Department Heads

FROM: Charles Eaton, Controller

DATE: April 10, 2013

SUBJECT: END OF YEAR DEADLINES FOR EXPENDITURES, CONTRACTS
AND COMMITMENT DOCUMENTS

The 2013 fiscal year ends June 30, 2013. To permit timely handling of documents as required by the State Comptroller and the University, the following deadlines for the processing of University contracts/Personal Service Agreements, purchase orders and payments have been established. Your attention to and assistance in meeting these deadlines is necessary to ensure an orderly closing of University financial records. As with any close of a fiscal year, Finance and Procurement Services staff are committed to assisting you with your procurement and reimbursement needs. These offices exist to support our customers and your business needs. These timelines will help to properly manage and prioritize activities to accomplish our collective goals. We will continue to process all documents in accordance with Federal, State and University requirements, in support of operational, educational and research activities during this period.

ENCUMBRANCES/PURCHASE REQUISITIONS

The following documents must be received in the Procurement Services Department by the deadline dates, if they are to be reflected and processed in the current fiscal year.

| <u>DOCUMENTS</u> | <u>DEADLINE</u> |
|--|------------------------|
| Purchase Requisitions | |
| • Purchases under \$10,000 on State and/or University contracts | June 3, 2013 |
| • Purchases over \$10,000 on State and/or University contracts | June 3, 2013 |
| • Purchases over \$10,000 not on State and/or University contracts | May 1, 2013 |
| • Purchases over \$10,000 for Federally-funded grants and contracts | May 1, 2013 |
| • Purchases over \$50,000 including Federally Funded or non-State and/or University Contract items | April 24, 2013 |

CONTRACTS/ PERSONAL SERVICE AGREEMENTS:

The following Contracts/Personal Service Agreements must be received by either the Office for Sponsored Programs or the Procurement Services Department for review and execution by the deadline dates.

CONTRACT VALUE

DEADLINE

- Less than \$3,000 in value May 1, 2013
- \$3,000 or more (Storrs Asst. Attorney General subsequently approves) May 1, 2013
- \$100,000 or more (Hartford Assoc. Attorney General subsequently approves) May 1, 2013

PURCHASING CARD (PCARD)

All Procurement Card transactions that post to your June 23rd statement and prior, will be considered FY13 transactions and must be reallocated by June 24th*.

- Reallocations for FY13* June 24, 2013

*Please note: You can reallocate as soon as a charge posts to your action list, you do not need to wait for your statement to reallocate.

EXPENDITURES AND INTERNAL TRANSFERS

All non Purchase Order payments should be entered into KFS as a Disbursement Voucher (DV). All Purchase Order invoices should be submitted to the Accounts Payable department upon receipt to ensure that expenditures are reflected in the correct fiscal year.

Disbursement Vouchers (DV's) - All DV's that are Fiscal Officer approved and received in the AP Processor route log by June 14th will be paid in the current fiscal year.

Invoices for Payment Requests (PREQs) – For PO invoices received in AP by June 3rd, a PREQ will be entered in KFS, as long as there are sufficient funds in the PO and assuming no Purchase Order Amendment is required. (AP cannot enter a PREQ in KFS if a PO Amendment is required). For PREQs that are entered by AP, as long as all of the required University approvals required by the PREQ workflow are entered into KFS by June 27th, the invoice will be paid in the current fiscal year. Receiving Reports, if required by the PO, must be entered by June 26th.

Departments are requested to actively work on Purchase Order Amendment requests emailed by AP advising them to increase the funds in PO's so that outstanding invoices can be entered into KFS and paid in the current fiscal year. Notification by the appropriate Fiscal Officer to Purchasing is required in most of these cases.

INVOICES/PAYMENTS

- Disbursement Voucher (DV) June 14, 2013
- Invoices for Payment Requests (PREQ) June 3, 2013
- Personal Services (PREQ) June 14, 2013
- All other invoice/direct payments (DV's) [including wire transfers] June 14, 2013

Employee Payments

- Travel Reimbursements* June 14, 2013
- Employee Reimbursements June 14, 2013
- Travel Advances* and Cash Advances June 14, 2013

*Note: Employees are encouraged to use Online/University contracted booking agencies [Sanditz, Orbitz, WorldTek] in order to minimize year-end close-out activities.

All Travel Advance Requests received by June 24th for departures from July 1st through July 12th will be processed in the last KFS check run of the fiscal year. The last check run of the year will be on Friday, June 28th.

Central Stores

- Department requests for coding corrections June 14, 2013
- Orders for In-Stock items billed this year June 14, 2013
(Orders placed after June 14th will be billed in FY14)

FINANCIAL PROCESSING

Payroll

- Adjustments/funding changes

DEADLINE

June 7, 2013

Budget

- Reallocations (Budget Adjustments-Base) June 21, 2013
- Reallocations (Budget Adjustments-Current) June 26, 2013
- Closeout Personal Services Encumbrances June 27, 2013

Accounting

- Distributions of Income and Expense (DI) June 24, 2013
- General Error Corrections (GEC) June 24, 2013
- Internal/Service Billings (IB/SB) June 24, 2013
- Transfer of Funds (TF) June 24, 2013

YEAR END BALANCES

For all accounts, un-liquidated encumbrances will be carried forward on June 30, 2013.

CONTACT INFORMATION

If there are any questions regarding “End-of-Year” deadlines and the procedures, please contact the applicable area:

- Joe McCann, Director of Accounts Payable at 486-1654
- Matt Larson, Director of Procurement Services at 486-2616
 - Kathleen Joy, Team Lead, Procurement Services at 486-4202
 - Penny Guerin, Team Lead, Procurement Services at 486-2621
- Lynn Hallarin, Associate Budget Director at 486-3754
- Robin Hoagland, Associate Controller and Director of Accounting at 486-3780
- Jennifer Person, Director of Payroll at 486-2423