

CHECKLIST - FISCAL CLOSE

TIMING AND ACCESS

Ensure that staff will be available and have authority (if necessary, account delegates must be delegated authority for document types YEGE, YEDI, AVAE and/or YEBA) to complete the year-end documents. Sharing passwords to accomplish this is against university policies.

- Review Fiscal Close due dates to ensure that fiscal officers, account delegates and requisite review hierarchy users will be available to approve documents to meet the fiscal close deadlines.
- Leave time for Dean's office, Extramural and others to approve documents
- DaFIS Decision Support (DS) Resources: **Account Delegate Lookup (167); Review Hierarchy Lookup (166)**

Dean's Office Access - Remember: Only 1 or 2 users per Dean's Office

– **Documents will NOT route for approval but will ad hoc route FYI to Fiscal Officers**

- Add qualified Dean's Office/VC's office users to your Dean's Office workgroup by deadline.

BASE BUDGETS

- Adjust base budgets if you need a change to be effective for next fiscal year (e.g., changes to self-supporting funds to update financial projections based on current estimates or newly approved rates).

STAFFING LISTS

Staffing lists aligns each department's **base budget** with the actual staff and faculty commitments.

- Adjustments to PPS – must be completed prior to PPS database freeze.
- Balance Staffing List
- All salary action funding requests related to **July 1st** Staffing List – must be submitted to Budget and Institutional Analysis by the deadline.
- Final July 1 staffing list for next fiscal year will be available in early August.

➤ Resources:

Staffing: <http://budget.ucdavis.edu/staffing>

OVERDRAFTS

- Review current budgets and complete KFS Budget Adjustment (BA, YEBA) documents as appropriate (e.g., align current budgets with actual expenditures).
- If the budget cannot be modified (contract and grant accounts) transfer expenses in KFS to another appropriate account to clear the overdraft. (GEC, YGEC)

LEDGERS

Review monthly ledgers (**Transaction Listing (2)**) for accuracy. Complete all current fiscal year business as soon as possible.

- Make sure that all transactions are appropriate for the account and fund source.
- Make sure that all transactions are appropriate for the higher education function of the account.
- Make sure all transactions are consistent with university policies and procedures and are allowable under the terms and conditions of the contract/grant, if applicable.
- Make sure expense transfers for contract and grant funds are within the 120-day requirement and include an appropriate justification.

ACCOUNTS PAYABLE

- Submit all Travel Reports for the current fiscal year in MyTravel by the deadline to post in the current fiscal year. The reports must be in “AP Review” status.
- New [vendor requests](#) processed for this fiscal year must be submitted by the deadline. Any vendor requests received after the deadline may not be available for this fiscal year’s transactions.
- Accounts Payable Deadline – Get all hardcopy requests to Accounts Payable by the deadline and make sure the associated DaFIS documents have a document status of 'R' (this means it is awaiting Accounts Payable approval). Documents received by the deadline will appear in this fiscal year. Documents received after the deadline will be recorded in next fiscal year and should be accrued with an AVAE document to the current fiscal year by the department if goods or services were RECEIVED on or before June 30 and are over \$10,000.
- Review open payments. For any payments that should have been made, 1) review the Routing Log to verify all departmental approvals have been made and 2) make sure all necessary documentation has been forwarded to Accounts Payable. **Note:** The Scheduled Payment Date is the earliest date a payment will be made. Outstanding credit memos for a vendor may affect the actual payment date.
- Review outstanding TP documents. **In TP**, choose Document Search; Parameters to include: Created By name and Status of •! A (type + on the number keypad, type ! and type A) - this status will return all documents that *are not* ‘A’ - Approved. Follow up as needed.
- DS Resources:
 - **Feeder System Transaction Detail (212)**
 - **Payment Lookup (112)** - Payment Status = Open

PAYROLL & BENEFITS

Remember: you cannot transfer federal contract/grant payroll after 120 days and other payroll after 13 months.

- Make sure all payroll transactions are correct in the account.
- Make sure benefits are correct and funded for all paid employees
- Salary expense transfers must be completed on the B1 payroll by the deadline
- Work-Study Changes or corrections for any previous payroll must be approved by the Student Employment Center prior to payroll entry. Requests for Work-Study adjustments must be submitted by the deadline. Contact the Work-Study Coordinator. Approved work-study adjustments must be entered into OPTRS by the deadline.
- Process **work study employee payroll** for final pay period on the B1 Payroll.
 - **B1 Roster report time from June 11th through June 23rd**
 - **B1 process EDLR LX for reporting time from June 24th through June 30th.** This will be the last opportunity to ensure the work study split for students on work study.
- Resources: <http://payroll.ucdavis.edu>
- Payroll contact list: <http://payroll.ucdavis.edu/staff.cfm>
- OPTRS Manuals: <http://payroll.ucdavis.edu/opttrs/manuals.cfm>

CASH RECEIPTS AND DEPOSITS

- All checks and cash must be physically deposited at the campus Cashier’s Office (Dutton Hall) or at the UCDCM Cashier’s Office before the deadlines.
- Make sure Cash Receipt and Credit Card Receipt documents (CR, CCR) for this fiscal year are prepared and approved and that A&FS Internal Control receives the documentation by the deadline.

- Make sure that NO cash or checks for this fiscal year are held in the department.

CAMS

- Each year, CAMS documents and the [Online Asset Maintenance](#) interface are unavailable to users for a few days, as listed on the calendar. Users are notified when CAMS is available again. Make sure receipt dates are entered on items received on or before June 30th before the CAMS documents are closed for the year.

DAFIS ACCOUNTS RECEIVABLE

- Make sure all receipts were applied to the receivable and not charged as income.
- Make sure receipts were applied to account where receivable was posted.
- Review receivable aging and make collection calls on overdue invoices.
- If receivables will not be collected, contact Student Accounting to assist in the write-off process.
- Make sure there is NO budget in BLSH/0299 – balance will be moved out of expense accounts by A&FS. The balance will be re-posted to the next fiscal year's July ledgers.

BANNER

- University Invoice/Sundry Debtors (Banner) must be submitted to Student Accounting by the deadline.
- Banner Feeder Systems must be submitted to Banner for processing by the deadline. The Banner feeds are uploaded to DaFIS the following day to be included on the June Preliminary ledgers.

LIENS/ENCUMBRANCES

Payroll liens on Extramural Funded accounts will remain on the ledgers and carry forward automatically into the new fiscal year. These liens are governed by the contract and grant year and NOT by the fiscal year.

University funded activities (general funds, student fees and self-supporting funds) are encumbered by fiscal year. There should be no payroll liens on the June ledger for university funded activities.

Non-payroll encumbrances will carry forward into the new fiscal year. **Credit liens on purchasing documents (DPO, PO, NPA) will be removed and will not carry forward.**

- Review non-payroll encumbrances from all fund sources including departmental initiated liens.
- Submit lien clearing requests by the deadline. <http://accounting.ucdavis.edu/GA/lienhelp.cfm>

☞ Resources:

DS - **Current Encumbrance Balances (46)** – Make sure **Group on Tracking #** is check marked to sort by purchasing document

Lien Clearing Procedures: <http://accounting.ucdavis.edu/GA/lieninfo.cfm>

Carryforwards: <http://accounting.ucdavis.edu/FiscalClose/carryforward.cfm>

PRE-ENCUMBRANCES (PE)

The State of California requires that state funds and registration fee funds be expended in the year in which they have been appropriated in the State Budget Act. The State also requires that all encumbered balances that carry forward into the next year be supported by valid contracts, purchase orders, or other documentation.

- Evaluate carry forward balances at year-end
- Use the Pre-Encumbrance document to establish departmental liens for general funds, special state funds (e.g., lottery funds), and registration fee funds.
- Make sure there is documentation of the commitment for funds that are encumbered.
- Include faculty name and hire date in the **Description** field for encumbered faculty start-up funds.
- Clear unwanted Pre-Encumbrances (PEs) from Period 12 ledgers by the deadline.

On the PE document, during period 13, use the Accounting Period called Close 2012. To correct a PE with a reversal date, prepare a new PE disencumbering the same amount with the SAME reversal date as the first PE document.

➤ Resources:

Fiscal Close website: <http://accounting.ucdavis.edu/FiscalClose/>

ACCRUALS/DEFERRALS

Accrued and deferred transactions match expenses with the year they were incurred. All goods/services **RECEIVED** on or before **June 30th** and greater than **\$10,000** in total cost **MUST** be accrued. This includes subcontractors providing services on research contracts and grants.

- Review the receipt of all goods and services.
- If goods or services were received before **June 30th**, and the invoice for those goods/services will not post by the June-Prelim ledger, accrue the invoice using the AVAE document.
- If the goods/services were received before **June 30th**, and there is no invoice, accrue the estimated cost based on the PO or information from the vendor.
- If your unit has performed services or delivered goods to external/non-UC customers as of **June 30th** and the invoice will not post to the June-Prelim ledgers, use the AVAE document to accrue revenue. Do NOT accrue for interdepartmental billings (IB documents).
- If you have received and deposited substantial amounts of income as of **June 30th** for an event that will take place on or after **July 1st**, use the AVAE document to defer the revenue.
- If substantial expenses have been posted as of **June 30th** for an event that will take place on or after **July 1st**, use the AVAE document to defer the costs associated with the event.

➤ Resources:

Accruals and Deferrals: <http://accounting.ucdavis.edu/FiscalClose/yeav.cfm>

INTERDEPARTMENTAL BILLING (IB) DOCUMENTS

The auto approve date for IB documents will decrease each day from 5 days to 1 days until all IB documents in routing will auto-approve as specified on the calendar. Any corrections will have to be made in the next fiscal year.

- Review IB documents in your Action List promptly to make sure they are correct

BILLING IDS

Billing IDs with an expiration date of 6/30 of this year will be automatically extended to 6/30 of next year. Billing IDs with blank expiration dates will not expire until an expiration date is entered.

- Change billing IDs by the deadline.
- Make sure billing IDs are expired on expired accounts.
- Change the expiration date to 6/30 of this year to 6/29 of this year on any billing IDs that you do not want automatically extended.

➤ Resources: DS - **Billing ID Lookup (74)**

NEW AND EXPIRED ACCOUNTS

- New accounts and organizations can be established for next fiscal year to be used when the new fiscal year begins (see calendar).
- Fiscal Officer and Organization changes can be made within the same school/vice chancellor's office; other modifications to existing accounts need General Accounting approval.
- Review all accounts moved to expired organizations to make sure that there are no financial or budgetary transactions for the year.
- Clear any balances by object consolidation for any accounts that automatically reappropriate.
- Clear any base budget entries set up in the account.
- Expire associated billing IDs or sub-accounts before expiring the account.

☞ Resources:

How do I create an account: <http://accounting.ucdavis.edu/GA/howdoi/account/index.cfm>

How do I expire an account: <http://accounting.ucdavis.edu/GA/howdoi/xaccount/index.cfm>