



# Fiscal Year-End Finance Plan

2017

**Finance & Operations**

# Table of Contents

<b>I.</b>	<b>Important Dates .....</b>	<b>2</b>
	Fiscal Year-End Calendar	
	Closing Schedule – Accounting & Budget	
	Fiscal Year-End Schedule Summary	
<b>II.</b>	<b>Accounting .....</b>	<b>8</b>
	Interdepartmental Charges	
	Purchases Crossing Fiscal Years	
	Accruals	
	Prepaid Expenses	
	Salary Accruals	
<b>III.</b>	<b>Accounts Payable .....</b>	<b>12</b>
	Deadlines	
	Payment Dates	
	W-9/W-8	
	Employee Vs Independent Contractor Checklists	
	Detroit Pencil	
	Recurring Vouchers	
	Purchasing Cards	
<b>IV.</b>	<b>Budget.....</b>	<b>15</b>
	Deficit Balances	
	Labor Distribution Reallocations (LDRs)	
	Encumbrances & Carryforwards	
<b>V.</b>	<b>Purchasing.....</b>	<b>22</b>
	Deadlines	
	Requisitions Across Fiscal Years	
	Encumbrance Cancellations	

This document may be found on the Controller's Office site: <http://www.oakland.edu/controller>

# IMPORTANT DATES

# Fiscal Year-End Calendar

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Monday	Tuesday	Wednesday	Thursday	Friday
			1 AP Payment Run 9 a.m.	2
<b>5</b> LDRs for MONTHLY pays due to Budget Office <u>by 5 p.m.</u>	6	7	8 AP Payment Run 9 a.m.	<b>9</b> LDRs for BI-WEEKLY pays due to Budget Office <u>by 5 p.m.</u>
12	13	14	15 AP Payment Run 9 a.m.	<b>16</b> Last day to submit FY17 requisitions to Purchasing
19 Hourly employee pay period begins (6/19 - 7/02 will be allocated to fiscal year worked)	20	21	22 AP Payment Run 9 a.m.	<b>23</b> Last day to submit purchase order adjustment forms for FY17 to Purchasing
26 Note: Monthly payroll for June 2017 will be included in FY17	27	28	29 AP Payment Run 9 a.m.	<b>30</b> Monies on hand must be deposited with the Business Office Cashier <u>by 4 p.m.</u>

JUNE 2017

Monday	Tuesday	Wednesday	Thursday	Friday
<b>3</b> Hourly pay period begins 7/3 (will be in FY17 ledgers)  University Closed	<b>4</b>   University Closed	<b>5</b> FY17 monies on hand must be deposited with the Business Office Cashier <u>by 4PM</u>	<b>6</b> AP Payment Run 9 a.m. Submit June P-Card allocations in SDG2 <u>by 5PM</u>  Detroit Pencil charges Available in Banner	<b>7</b>
<b>10</b> <u><b>ACCTG 1<sup>st</sup> CLOSE</b></u> FY17 Journal Vouchers and Payment Vouchers Due to Accounting <u><b>5 p.m.</b></u>	<b>11</b> <u><b>BUDGET 1<sup>st</sup> CLOSE</b></u> Departmental BJVs input by <u><b>12 p.m.</b></u> ; <i>Budget Office approvals finalized by <u><b>3 p.m.</b></u></i>  Ledgers available <u><b>5 p.m.</b></u>  Enc-Carryfwd Requests due to Division Rep by <u><b>5 p.m.</b></u>	<b>12</b> Purchase Orders available in Banner	<b>13</b> AP Payment Run 9 a.m.  Plant Fund & Grant Budgets available in Banner	<b>14</b>
<b>17</b> <u><b>ACCTG &amp; BUDGET 2<sup>nd</sup> CLOSE</b></u> All IJVs & BJVs submitted by <u><b>3 p.m.</b></u>	<b>18</b> <u><b>2<sup>nd</sup> CLOSE LEDGERS</b></u> available online after <u><b>10 a.m.</b></u>	<b>19</b>	<b>20</b> AP Payment Run 9 a.m.	<b>21</b>
<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b> AP Payment Run 9 a.m.	<b>28</b>

JULY 2017

# Closing Schedule – Accounting & Budget

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The following schedule has been established for the 6/30/17 year-end close:

April 14, 2017                      Fiscal year 2018 open in Banner

## ACCOUNTING

### 1<sup>st</sup> CLOSE

July 10<sup>th</sup>                      --                      June journal vouchers will be accepted through 5:00 pm this date, earlier submission is encouraged.

**Interdepartmental Journal Vouchers must be completed at this time.**

July 10<sup>th</sup>                      --                      June payment vouchers will be accepted through **5:00 pm** this date.

July 11<sup>th</sup>                      --                      First close accounting ledgers will be available by 5:00 pm on-line at \\shares\budget\FRS\Financial Reports.mdb. Accounting ledger support will be available for pick-up Wednesday morning, July 12<sup>th</sup> in the Accounting Office.

### 2<sup>nd</sup> CLOSE

July 17<sup>th</sup>                      --                      Last day for adjusting journal vouchers. All ledger adjustments must be made by this date. Adjustments must be submitted by **3:00 pm** on this date.

**Inventory adjustment entries must be completed at this time.**

July 18<sup>th</sup>                      --                      2<sup>nd</sup> close accounting ledgers will be available after 10:00 am on-line at \\shares\budget\FRS\Financial Reports.mdb. Ledger support will be mailed to departments.

## BUDGET

### 1<sup>st</sup> CLOSE

July 11<sup>th</sup>                      --                      Departmental budget journal vouchers input in Banner by **12:00 pm**;

July 11<sup>th</sup>                      --                      Encumbrance and Carryforward requests due to the division representatives by **5:00 pm**.

### 2<sup>nd</sup> CLOSE

July 17<sup>th</sup>                      --                      Last day for budget adjustments. Adjustments must be entered in Banner by **3:00 pm**.

# Fiscal Year-End Schedule Summary

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All financial data for this year's business must be submitted according to the following schedule:

## ACCOUNTING

- **JOURNAL VOUCHERS:** Journal vouchers for June should be received in the Accounting Office by July 10<sup>th</sup>. Please identify fiscal year 2017 journal vouchers by checking the JUNE fiscal year-end period on the Interdepartmental Journal Voucher Form. Identify fiscal year 2018 journal vouchers by checking the JULY fiscal year-end period on this form.
- **INTERDEPARTMENTAL CHARGES:** Charges incurred prior to July 1, 2017 must be submitted to the Accounting Office by July 10<sup>th</sup>, to be included in fiscal year 2017 business.

## CASHIER

- **CASH RECEIPTS/DEPOSITS:** All monies on hand must be deposited with the Business Office Cashier by 4:00pm on June 30<sup>th</sup>. This will allow the cashiers time to process the Payment/Deposit Receipt before the system is taken down for year-end processing. All monies on hand June 30<sup>th</sup> must be deposited with the Business Office Cashier by the close of business on July 5<sup>th</sup>. Each Payment/Deposit Receipt form for monies deposited on July 5<sup>th</sup> should be marked at the top "Fiscal Year 2017" or "Fiscal Year 2018". Each Payment/Deposit Receipt form can include only receipts relating to one fiscal year.

## PAYROLL

- **HOURLY PAYROLL:** Hourly Payroll for the pay period June 19, 2017 – July 2, 2017 will be included in both fiscal years 2017 and 2018. The payroll process will split the posting between the fiscal years.
- **SALARY PAYROLL:** The Salary Payroll for June will all be included in fiscal year 2017. All fiscal year 2017 payroll entries will be posted by first close.

## ACCOUNTS PAYABLE

- **PAYMENT VOUCHERS:** Invoices for goods and/or services received during fiscal year 2017 (on or before June 30, 2017) must be included in fiscal year 2017 activity and should be received in the Accounts Payable Office by 5:00pm on July 10<sup>th</sup>.
- **PURCHASING CARD:** The deadline for inputting June 2017 P-Card allocations in SDG2 is Thursday, July 6 at 5:00pm. **You will not receive your June P-Card statement in the mail until around July 10<sup>th</sup>, so you are strongly encouraged to utilize SDG2 to review and reclassify your June transactions.**

## BUDGET

- **BUDGET ADJUSTMENTS:** All budget adjustments for FY17 should be received by the Budget Office by 12:00 p.m. on July 11<sup>th</sup>.
- **LABOR DISTRIBUTION REALLOCATIONS:** All labor distribution reallocations for FY17 monthly payroll must be submitted by 5:00 p.m. on June 5<sup>th</sup>. All labor distribution reallocations for FY17 bi-weekly payroll must be submitted by 5 p.m. on June 9<sup>th</sup>.
- **ENCUMBRANCES & CARRYFORWARDS:** All encumbrance and carryforward requests must be submitted to your division representative by 5 p.m. on July 11<sup>th</sup>.

## PURCHASING

**FY17 REQUISITIONS:** The last day to submit any requisitions for FY17 will be June 16<sup>th</sup>. Requisitions received after this date will be reviewed for approval. If approval is not granted, the REQ will be processed in the next fiscal year.

**PO adjustments for FY17:** The last day to submit PO adjustment forms for FY17 is June 23<sup>rd</sup>. If goods or services have been purchased and received in FY17 and an increase is required for payment in FY17, please submit on or before June 23<sup>rd</sup>. Any PO adjustment received after June 23<sup>rd</sup>, will require approval to be processed in FY17. If approval is not granted, the adjustment will be processed in the FY18.

If you have any questions concerning this schedule, please call the Accounting (x2447), Budget (x2083) or Purchasing (x3172) offices.



# ACCOUNTING

# Accounting

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## Inter-departmental Charges

Please ensure any journal vouchers submitted charging another department is submitted to Accounting by the 1<sup>st</sup> close, **Monday, July 10<sup>th</sup>**. Additionally, all inter-departmental journal vouchers must be accompanied by proper supporting documentation substantiating and approving the charges.

The print shop, mailroom, and facilities charges for June will post to the ledgers by the first close, Monday, July 10<sup>th</sup>.

## Purchases Crossing Fiscal Years

You must keep records to support when goods or services are received and/or placed in service.

This is particularly important when receiving goods prior to June 30<sup>th</sup>, but paying the invoice after July 1<sup>st</sup>. An **Accrual Journal Voucher** needs to be prepared.

The Journal Voucher form can be found at the following web-site:

<http://www.oakland.edu/accounting/journalentries>

## Accrual Journal Voucher (JV)

If you have received goods and services prior to June 30, 2017 and will not be able to process the payment before first close on July 10<sup>th</sup>, due to the fact that you did not receive the invoice in time, a JV must be submitted to accrue for the expense.

To complete the Journal Voucher form, **debit the expense** and credit account *2011 – Y/E Accrual Accounts Payable*. Be sure to check the **JUNE** fiscal year-end period and also check the **AUTO REVERSE** box. The Accounting Office will process both the FY17 and FY18 entries from the single journal voucher submitted. Your expense will be recorded in FY17 and reversed in FY18; when the payment voucher is processed it will offset the reversal and no expense is recorded in FY18. See example on page 11.

No carryforward request is necessary because you are entering the expense in FY17 and there will be no need to carry forward budget to pay for it in FY18. However, since the payment for the purchase will actually be made in FY18, the PO must be left open to roll into the new fiscal year to allow Accounts Payable to process the payment.

These JVs are due to Accounting Office no later than **Monday, July 17<sup>th</sup> at 3pm**.

## Prepaid Journal Voucher

If you paid for goods or services prior to June 30, 2017 and have not received them until July, a prepaid will need to be established by completing a JV.

To complete the Journal Voucher form, **credit the expense** and debit account *1681 –Prepaid Expenses*. Be sure to check the **JUNE** fiscal year-end period and also check the **AUTO REVERSE** box. The Accounting Office will process both the FY17 and FY18 entries from the single journal voucher submitted. Your prepaid will be recorded in FY17 and offset the payment voucher; no expense will appear in FY17. The AUTO REVERSE JV posted in FY18 will record the expense.

These JVs are due to Accounting Office no later than **Monday, July 17<sup>th</sup> at 3pm.**

## Accrued Payroll

Bi-Weekly payroll #14 from June 19<sup>th</sup> to July 2<sup>nd</sup> due June 30<sup>th</sup> crosses fiscal years. The expense will be automatically calculated in Banner and allocated to FY17 & FY18 depending on when the hours were worked. This activity for FY17 & FY18 will post in Banner on Friday morning, July 7<sup>th</sup> and be available in the ledgers for the first close.

The Accounting Office calculates and posts JVs for “earned vacation” and “faculty payroll”. These are costs associated with, and earned in FY17 that are posted to departmental ledgers. There is no action required on your part, other than to be aware this activity. You may see this activity in your salary accounts and account *C095 – Accrued Compensation* and *2101-Accrued Payroll*.

Should you need further assistance or have questions on these items, please feel free to contact anyone in the Accounting Office at <http://www.oakland.edu/Accounting/StaffDirectory/>

# ACCOUNTS PAYABLE

# Accounts Payable

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## Deadlines

The deadline for handing in payment vouchers for FY17 is **Monday, July 10<sup>th</sup> at 5:00pm**. To assist us in handling the workload, please hand in your completed paperwork as early as possible, in small batches daily instead of large batches at the deadline. Please also write “FY17” or “FY18” at the top of the PV, according to which year the service took place or the year in which the item was received. Please note in the “expenditure details” section of the PV if you have submitted an accrual JV or a prepaid JV to the Accounting department related to the payment.

The deadline for inputting June 2017 P-Card allocations in SDG2 is **Thursday, July 6<sup>th</sup> at 5:00pm**.

## Payment Dates

We will continue the normal payment schedule of Thursdays at 9:00am.

## W-9 & W-8s

To prevent delays in year-end voucher processing, please remember to have your new vendors complete an [IRS Form W-9](#) (or [form W-8](#) for foreign vendors) so that you can submit it with your payment paperwork. We cannot input a voucher payable to a vendor for whom we do not have a W-9 or W-8. If you want to check to see if we have a W-9/W-8 for an existing vendor, you can always check FTMVEND in the “Vendor Types” tab to see if there is a note indicating that a W-9/W-8 was received.

## Reimbursements

Claims for reimbursement which are to be charged to fiscal year 2017 cannot include expenses incurred after June 30, 2017. Each payment voucher should include only receipts relating to one fiscal year. In the case of travel that actually crosses both fiscal years, the reimbursement should be charged to the fiscal year in which the majority of the travel occurred.

## Employee vs. Independent Contractor Checklists

**Before** you sign a contract with an individual (and **before** the individual provides services), complete the Employee vs. Independent Contractor Checklist ([OU AP&P #262](#)) and submit to Joyce Liebergen ([lieberge@oakland.edu](mailto:lieberge@oakland.edu)) for review. Joyce will determine if the person should be paid as an independent contractor, as an employee, or as honoraria.

## Detroit Pencil

Detroit Pencil orders delivered to you by June 30<sup>th</sup> will be included in the June transactions and post in FY17. June Detroit Pencil charges will appear in the FY17 ledgers by Wednesday, July 5<sup>th</sup>.

## Recurring Vouchers (“RPV”)

Departments may choose to prepare an RPV for payments that occur at regularly scheduled intervals and where the payee, payment amount, and accounting distribution remain constant.

RPVs may be used for both PO and non-PO payments. Examples include rent, leases, maintenance agreements, or other payments paid on a monthly basis. Once the recurring payment is established, the departments will no longer be required to submit additional vouchers for each monthly payment. Departments are responsible for annual renewal of POs to ensure funds are available to support the RPV.

Any recurring payments related to FY17 have already been input for the payments that were due through June 2017. Accounts Payable will automatically enter the entire fiscal year FY18 recurring payments as soon as the encumbrance roll occurs.

## Purchasing Cards

If making a purchase via University purchasing card for FY17, please be sure to allow time for the vendor to complete the transaction (i.e., posted, as opposed to approved or pending). This means that you should try to **complete all credit card transactions at least 7 days prior to fiscal year end** so that the charge will post on your June statement. Remember, some vendors do not bill the card until the item is shipped regardless of when you place the order. All transactions posted to your credit card by June 30<sup>th</sup> will be included in the FY17 ledgers.

If you are using SDG2 to allocate your transactions, please be sure to have this done by **5:00pm on Wednesday, July 5<sup>th</sup>**. Entries not completed by that time will have to be reclassified by JV. Keep in mind that SDG2 may be utilized throughout the month as the transactions hit the P-Card so you do not have to wait until June is over to begin your allocations.

You have a very short window of time between P-Card statement receipt on or around July 6 and first close on July 11. For this reason, you are strongly encouraged to utilize Smart Data Generation 2 (“SDG2”) to access your charges and reclassify them throughout June and by the SDG2 deadline on July 6. You can contact Janel Dolan in Accounts Payable at any time to get set up with access and instructions for SDG2.

If you do not use the SDG2 system, your purchasing card charges default to account code E095 when they are loaded into Banner. Per [OU AP&P #1020](#), these charges should be reclassified to the correct expense account. At the very latest, please submit the JVs to reclassify your FY17 purchasing card transactions to the Accounting Office no later than July 10<sup>th</sup> at 5:00pm.

June purchasing card charges will be loaded into Banner on Thursday, July 6<sup>th</sup>, and be viewable in Banner on the next business day.

If you need a copy of a P-Card statement, please contact Janel Dolan at [jdolan@oakland.edu](mailto:jdolan@oakland.edu).

Should you need further assistance or have questions on these items, please feel free to contact anyone in the Accounts Payable Office at <http://www.oakland.edu/apdirectory/>

# BUDGET

# Budget – Deficit Balances

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**Definition:** A deficit is an excess of expenditures over the budget in any given account during a specific fiscal year period.

**Process:** The Budget Office manages the General fund balances only. Please contact the Accounting department for any questions on Non-General fund balances.

Each unit is expected to manage their respective General funds so that deficits do not exist. Any deficit in the total Controllable accounts is expected to be resolved immediately. The Budget Office follows up on a regular basis to ensure units are resolving any deficit situation. It is important to note that units are generally held accountable for the total available balance in their Controllable accounts (excluding encumbrances). Deficits within the Controllable accounts do not require any action unless they are in accounts 63xx and 64xx. If one of these accounts is carrying a deficit and the unit is using operating budget to cover it, please make sure the related fringes are covered with the transfer. In order to clear deficits or reallocate budgets the department needs to process a budget journal voucher (BJV):

*Budget journal voucher* – Please Credit any fund and account carrying a deficit balance and Debit a fund and account with an overage balance. The BJV should balance; Debits and Credits must net out. Any unbalanced BJVs will be returned to the initiator for corrections. For additional information on how to process and BJV, please refer to the [Banner Budget Journal Voucher Entry and Approval](#) manual.

**Tools:** The following tools are available to help clear deficits.

- [Financial Reporting System \(FRS\)](#) – Financial Reports.mdb - Line Budget Reports- Budget Status reports
- [Budget monitoring monthly reports](#)
- [Budget journal vouchers](#)
- [Internet Native Banner \(form FGJVC\)](#)
- [Interdepartmental journal voucher \(IJV\)](#)

**Year-End deadline:** Funds should not be allowed to run into a deficit at any point in time during the fiscal year. The units can clear any outstanding general fund deficits by either transferring budgets within general funds (using BJVs) or transferring in from designated funds (using IJVs, account Y079) Please submit all budget journal vouchers to [budget@oakland.edu](mailto:budget@oakland.edu) prior to **12:00 p.m. Tuesday, July 11<sup>th</sup>**. A second deadline is available to cover any unforeseen expenses. All budget adjustments which are to be reflected in Accounting's second close must be received by the Budget Office by **3:00 p.m. Monday, July 17<sup>th</sup>**.



## Budget – Encumbrances & Carryforwards

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**Definition:** Encumbrances are unpaid obligations of a specific unit covered by purchase orders or contracts. The goods and/or services purchased have not been received as of June 30 but a commitment is open between the unit and the respective vendor. Carryforward amounts on the other hand are not yet committed. However, they are designated to be used for a specific purpose.

**Process:** Unexpended budgets do not carry forward automatically from year to year. "Unexpended budget" refers to an excess of total budget over total expenditures in a fund's controllable accounts (63XX, 64XX, 65XX, 71XX, 72XX, 73XX, 74XX, 75XX, 81XX, 8201). Items which are reflected as open encumbrances do not count as expenditures, and carryforward of budget to pay for encumbrances is not automatic. Units who wish to carry forward budget from one year into the next must submit a formal request to do so via the [Encumb-Carryfwd Request form](#). Requests must specifically identify the purpose for which the budget will be used. These requests are reviewed against divisional surpluses and priorities. Highest priority is generally given to the requests for items which are already encumbered through submission of a purchase requisition prior to the fiscal year ordering deadline. All requests need to be approved first by the unit leadership then by the Divisional stewards prior to reaching the Budget Office.

Please remember to accrue the expense for any services or items received in FY17 but not expensed until FY2018. Things to consider when determining the accruals:

**1.** A request to carry forward FY17 available general fund balances to cover an FY17 encumbrance **should be** submitted in the following circumstance:

- If you have an open PO for which the goods or services are **not** received or rendered prior to June 30<sup>th</sup>

**Example:** You ordered a copier for \$5,000 and create a PO in FY17 for the same amount. The supplier provides a delivery date of July 9.

This is not an FY17 expense. The unit must request \$5,000 of the FY17 available budget to be carried forward into FY18.

**2.** A request to carry forward FY17 available general fund balances **should not be** submitted in the following circumstance:

- If you have an open PO for which the goods or services **are** received or rendered prior to June 30<sup>th</sup>  
AND
- Invoice is received from the vendor after June 30<sup>th</sup>

**Example:** You placed a service call to have a piece of equipment fixed by an outside company and the work was completed for \$1,000 prior to June 30<sup>th</sup>. However, you received the invoice after June 30<sup>th</sup>.

### Encumbrances and Carryforwards continued:

There are two ways to get this properly expensed in FY17, depending on invoice receipt:

- If the invoice **is received** prior to first close on July 10<sup>th</sup>, submit a payment voucher to Accounts Payable prior to 5 p.m. on July 10<sup>th</sup> for processing so the invoice can be included in June ledgers.
- If the invoice **is not received** by first close, prior to second close on July 17<sup>th</sup>, submit a journal voucher to Accounting accruing the expense into FY17. Expense will be against your FY17 budget and reversed in FY18 when invoice is paid against the open PO.

The Budget Office consolidates the requests into a document, which is reviewed and approved or disapproved by the President when the University's final year-end financial position has been established. The Budget Office notifies requesting units and enters the budget adjustments, usually in August. The purpose of this Encumbrance and Carryforward request form is to assist units in providing all the information needed to permit timely review and evaluation of their requests. Please follow the [instructions](#) for further help on how to complete the request. It is important to note that all requests are subject to approval by the President.

In order to expedite and streamline the process, we will only accept electronic forms.

At the beginning of each fiscal year, any approved carryforwards will be transferred to the requested funds, account code 8201. Each unit will transfer the budget out of 8201 to the appropriate budget account code based on the projects/initiatives approved during the Encumbrance and Carryforward process. The transfer should happen only after the actual expense has hit the fund. Please include an invoice number (if applicable) in the BJV description line.

**Tools:** [Encumbrance and Carryforward request form](#)

**Year-End deadline:** We strongly encourage that you meet the deadline set below. If your request is not submitted on time, we cannot guarantee it will be accommodated.

***Requests for each division will be coordinated by the person listed below:***

<b>Division:</b>	<b>Submit Request to:</b>	<b>On or before:</b>
<b>Academic Affairs</b>	Peggy Cooke Office of VPAA/Provost email: cooke@ (School and College units should channel their requests through the School/College Budget Officer)	<b>Tuesday, July 11, 2017 (5:00 p.m.)</b>
<b>Finance &amp; Administration</b>	Patrycja Comello Office of the Vice President Finance & Administration email: comello@	<b>Tuesday, July 11, 2017 (5:00 p.m.)</b>
<b>President</b>	Josephine Hairston Office of the President email: hairston@	<b>Tuesday, July 11, 2017 (5:00 p.m.)</b>
<b>Student Affairs</b>	Linda Harding Office of the Vice President Student Affairs email: harding@	<b>Tuesday, July 11, 2017 (5:00 p.m.)</b>
<b>Development, Alumni &amp; Community Engagement</b>	Lauren Jeske Office of the Vice President DAR email: lhjeske@	<b>Tuesday, July 11, 2017 (5:00 p.m.)</b>

# Budget – Labor Distribution Reallocations (LDRs)

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**Description:** Labor distribution reallocation is the process of transferring payroll expenses from one fund/org to another.

**Process:** All managers are strongly encouraged to review their direct reports' labor distributions and confirm that efforts are recorded appropriately. In particular, closer attention should be paid to any Grant and cost share funded positions. Keep in mind that we are not able to make any changes to closed fiscal years. If the need for a change in labor distribution is identified, the unit should submit a change of status (COS) form. Timing is of essence at any point during the fiscal year particularly at year end (*see year-end deadlines*). Please make sure the form is completed correctly and the appropriate approvals have been attained prior to reaching the Budget Office. The form will have to go back to the initiator for any changes and back through all the approvals in specific cases. After the changes indicated on the COS form have been processed by UHR /AHR, the Budget Office will transfer the labor expenses to the correct allocation.

**Tools:**

- Banner (NBAJOBS)
- Request to the Budget office for a report labor distributions by org/fund (email to [budget@oakland.edu](mailto:budget@oakland.edu))
- [Change of status form](#)

**Year-End deadline:** Labor distribution changes cannot be made for BW 13 or MN 6 in FY17 (the last pay of the year). It is very important that the units submit all COS forms requiring LDRs, with the required approvals, to the Budget office by **5:00 p.m.** on the following days:

- Monthly pays: **Monday, June 5<sup>th</sup>**
- Bi-weekly pays: **Friday, June 9<sup>th</sup>**

Please do not hesitate to call the [Budget office staff](#) with any questions or concerns.

# PURCHASING

# Purchasing

## Deadlines

Please submit all FY17 requisitions by June 16, 2017. Any requisitions received after this date will require approval to be processed in FY17. If approval is not granted, the REQ will be processed in the next fiscal year.

It is important for Purchasing to receive Blanket Requisitions as soon as possible. If comparative pricing is not received with a REQ that has a total greater than \$2,500, Purchasing will require time to request pricing.

Please submit all PO adjustment forms for FY17 by June 23, 2017. If goods or services have been purchased and received in FY17 and an increase is required for payment in FY17, please submit on or before June 23. PO adjustment forms received after June 23, will require approval to be processed in FY17. If approval is not granted, the adjustment will be processed in the FY18.

## REQs Across Fiscal Years – **UPDATED PROCESS**

Accounting has opened FY18 in Banner. Requisitioners creating REQs for POs to be encumbered in FY18 must change the order date and transaction date from the default date to July 1, 2017. The delivery date should be set for July as well. We would like to capture an expected delivery date from the departments, please set the date based on delivery date from quote, RFP, etc. Shown in the image below:

The screenshot shows a Banner requisition form with the following fields and values:

Requisition:	NEXT	Transaction Date:	01-JUL-2017	<input type="checkbox"/> In Suspense
Order Date:	01-JUL-2017	Comments:		<input type="checkbox"/> Document Text
Delivery Date:	05-JUL-2017	Accounting Total:	0.00	<input checked="" type="checkbox"/> Document Level Accounting
Commodity Total:	0.00			

- If the REQ is completed in FY17, it will be temporarily encumbered in FY17 and will roll forward into FY17 after the first close on July 15, 2015.
  - Purchasing will not be able to process the PO until after the first close date.
  - Changing the defaulted dates with the updated process above eliminates this issue.
  - If the REQ encumbers in FY17, the Purchasing Department will work with the Requisitioner to recreate a new REQ, cancel the incorrectly encumbered REQ and issue the PO in the correct Fiscal Year.
    - The original REQ approval signatures will be utilized and attached to the new REQ using the Banner Document Management System.

Please note that completing a REQ in FY16 does not guarantee that actual funds are moving forward to the FY17. Departments must complete a Carryforward request, [see page 16-17](#).

Cancel any completed or in process REQs that have not been sent onto Purchasing and that will not require a PO before June 30, 2017.

## **Purchase Order (PO) Encumbrance Closures and Cancellations**

If a department has 1 or 2 POs that have encumbrances remaining, that need to be released, and has verified that there aren't any invoices on hold or in process for payment, or an Adjustment in process that could potentially keep the PO from closing, please complete a [Purchase Order Adjustment Form](#) with a detailed explanation as to the reason for closure or cancellation.

If a department has a large list of POs that need to be closed, and all of the above has been verified, please have the authorized department representative fill out the [Batch Closure Form](#) and send it directly to [purchasing@oakland.edu](mailto:purchasing@oakland.edu). Once the batch closure is processed, an email will be sent confirming closure and/or requesting further research on POs that did not close.

Purchase Order cancellations are required when a PO has not been received and is no longer required. Please be sure to submit all cancellations by June 23, 2017.

Please contact the Purchasing Department with any questions and/or concerns. Contact and other information can be found on the [Purchasing website](#), direct contact information is below:

Paula Reyes 248-370-4423 or [preyes@oakland.edu](mailto:preyes@oakland.edu)

Julie Hamilton 248-370-4421 or [hamilton@oakland.edu](mailto:hamilton@oakland.edu)

Eileen Arseneau 248-370-4428 or [arseneau@oakland.edu](mailto:arseneau@oakland.edu)