

Office of the Controller

TO: University Community
FROM: Katharine A. Brophy, Associate Vice President and University Controller
SUBJECT: Fiscal Year End 2021 Memorandum
DATE: April 28, 2021

To ensure that financial transactions pertaining to FY21 are accurately included in the ledger, it is important that all departments record all purchase orders, invoices, travel expenses, and payroll transactions, and review and reconcile their ledgers.

Key dates for the upcoming closing process can be found in the [Year-End Deadline Calendar](#). If you have questions or need further information, contact the appropriate area of responsibility identified on the [Contact List](#).

NOTE: All deadlines apply to sponsored research contracts and grants managed by the Office of Research and Economic Development (ORED) unless explicitly stated.

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Deactivation and Chart Field Change Requests

The last day to request deactivation of activity numbers or projects or changes to activity number or project chart field strings is **May 7, 2021** for FY21. If a balance exists in fixed assets or liability accounts, it is not possible to process your request until the balances are zero, resulting in your request processing in the next fiscal year.

Procurement

All purchases must be physically received by June 30, 2021 to be expensed in FY21. Consideration needs to be taken when placing the order to provide enough lead-time to guarantee the delivery of the goods and services by June 30, 2021 (*this does not apply to ORED sponsored research contracts and grants*). **If goods or services are received prior to June 30, 2021, but are not invoiced until the following fiscal year, the ONLY way to ensure that the amount will be accrued (charged) in the current fiscal year is to: a) “RECEIVE” the item(s) in the PantherSoft system with a date prior to July 1, 2021 and b) Accounts Payable must enter, match, and approve the invoice by July 09, 2021. After this date only invoices greater than \$5,000, which have been entered, matched, and approved by Accounts Payable by July 21, 2021 will be accrued.**

Purchase Orders (POs) for goods and services will rollover to FY22 if the receipt of goods or the rendering of services is after June 30, 2021. Budget managers should review all outstanding POs and ensure that rollover POs are included in the FY22 budget. This will prevent budget exceptions related to these POs in the new fiscal year.

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The last day to enter and approve all Special Request requisitions, including change orders, in PantherSoft is at the close of business on June 21, 2021. Cancellation of all “Pending Approval” and “Open” status requisitions will occur after this date. There is no guarantee that the POs will be processed this fiscal year. Requisitions will be processed by a first in first out method. Procurement Services needs at least seven (7) days to process special request POs.

The last day to enter and approve all myFIUmarket requisitions in PantherSoft is at the close of business on June 23, 2021. Cancellation of all “Pending Approval” and “Open” status requisitions will occur after this date.

*All blanket orders, except for the Office of Research and Economic Development (ORED) sponsored grants and contracts, will be closed on **June 30, 2021**.*

The shutdown period for the eProcurement requisition page is from **June 24, 2021 to July 1, 2021** and will reopen **on July 2, 2021** for departments to enter FY22 requisitions. During this shutdown period emergency requests can be processed in the following manners:

- Any purchase requests during the shutdown period must be emailed to Kelly Mayorga (Loll), Executive Director of Procurement Services (kloll@fiu.edu) for review and approval.
 - myFIUmarket expedited orders can be placed on the Departmental Card if approved by Executive Director of Procurement Services. You can refer to the [myFIUmarket contacts list](#) for ordering instructions.
 - ORED sponsored research contracts and grants requests only require an email.
 - Please note: Non-sponsored requests will be evaluated on a case-by-case basis. The following criteria will be considered: reasonably unforeseeable need that will cause a financial loss, a life-threatening condition, or impact to academic instruction. The email must be sent by the requester’s approver and contain the pertinent information found in a requisition as noted below.

Information found in a requisition and needed to process a request:

Item Description	Price	Quantity	Unit of Measure
Category Code	Supplier ID	Supplier Location	Supplier Name
Ship to Location	Attention To:	Activity/Project Number	Comments/Attachments

FY22 Requisitions (also applies to ORED projects)

Departments may start entering requisitions for the purchase of goods and services in FY22 **on July 2, 2021**. *Special request requisitions* entered and approved after July 2, 2021 should anticipate a PO turnaround time of more than seven business days. Please note: Blanket Purchase Order requests must contain requisition origin “**BPO**.” Instructions on how to properly set up a blanket purchase order can be found [here](#).

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Departments are encouraged to begin reviewing all outstanding POs, including blanket orders. Communicate to Crystal Herrera, Associate Director of Procurement Services, those purchase orders that you wish to close prior to June 30, 2021. Send your requests to close POs via email only to cherrera@fiu.edu no later than **June 25, 2021** to allow sufficient time for processing.

Budget managers should ensure that all POs that will rollover into the new fiscal year are included in the FY22 budget. This will prevent budget exceptions related to rollover POs in the new fiscal year.

Requests for an extension of additional E&G carry forward budget authority for existing POs should fall into the following categories:

- PO exists in Fund 210 or 211 and is [non-recurring per F.S 1011.45](#)
- Purchase of furniture, fixtures, and equipment (FF&E)

Submit all E&G Open PO Extension Requests to the Office of Financial Planning (OFP) by June 26, 2021.

If approved, OFP will establish additional budget authority in the department's E&G carry forward activity number. OFP will notify Crystal Herrera, Associate Director of Procurement in the Controller's Office, of these approved E&G carry forward orders to reclassify them to the E&G carry forward fund (211). For more details regarding the process and criteria used in determining eligibility, please refer to the E&G Open PO Extension Memo from OFP.

Travel**Travel Authorizations (TAs)**

System access to the Travel and Expense module will be completely removed from the University community at the close of business on June 18, 2021. The Travel Staff will then begin the cleanup process of TAs that are not in a fully approved status; therefore, all unapproved TAs will be deleted.

All approved TAs established prior to **June 30, 2021** will automatically rollover to FY22 on **July 2, 2021** *in the same Activity Number / Project and Fund that the TA was originally established*. Budget managers should review all outstanding TAs and ensure that all TAs that will rollover into the new fiscal year are included in the FY21 budget. This will prevent budget exceptions related to rollover TAs in the new fiscal year.

Expense Reports

All Expense reports in the Prepay Auditor queue will be processed against **FY21** budget if received by **June 04, 2021**. All required documentation must be included with the report to meet this commitment. The Travel Staff will continue to process expense reports; however, those that are not in a **paid** status by **June 30, 2021** will be deleted from the system and must be re-created on or after **July 02, 2021**. Expense reports will not roll over and post against **FY22** budget. System access to the Travel and Expense module will be completely removed at the close of business on **June 18, 2021**.

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Cash Advances

The Year End process will not affect Cash Advances regardless of the status of the document.

Departmental Card (Commodity, Travel, and Dual Use) Charges

It is recommended that all purchases using the Departmental Card for transactions intended to be charged to your FY21 budget be made by June 18, 2021. This will allow time for the transaction to be processed by the bank and posted to the June 28, 2021 billing statement.

All Pcards will be disabled and locked for usage from 3:00 pm on June 25, 2021 to end of business on June 30, 2021. **Please make your Pcard purchases for FY21 before this time.** Any emergency purchase requests during the shutdown period must be emailed to Kelly Loll, Executive Director of Procurement Services (kloll@fiu.edu) for review and approval.

Depending on the significance of the amount of Pcard charges posting on June 29, 2021– June 30, 2021, an accrual entry may be necessary to record the expenses in FY21. If an accrual entry is necessary, the affected department(s) will be contacted. If no accrual entry is deemed necessary, then all charges posting on 6/29-6/30 will be posted in FY22 with the July billing statement.

The May 31st billing statement (May 1, 2021 – May 31, 2021 transactions) will be available for approval as scheduled on June 2, 2021 and must be approved in PantherSoft no later than June 15, 2021.

The June 28th billing statement (June 1, 2021 – June 28, 2021 transactions) will be available for approval in PantherSoft on July 2, 2021. All transactions must be approved in PantherSoft no later than noon, July 7, 2021. These transactions will be charged to your FY21 budget.

Billing Statement Dated	Available in PantherSoft	Approval Deadline
<p>May 31, 2021 Transactions posted to the bank May 1, 2021 – May 31, 2021</p>	<p>June 2, 2021</p>	<p>June 15, 2021 By 5:00 pm</p>
<p>June 28, 2021 Transactions posted to the bank June 1, 2021 – June 28, 2021</p>	<p>July 2, 2021</p>	<p>July 7, 2021 By Noon Note: Any charges not processed by this time may be charged to the default activity and not eligible for transfer.</p>

Accounts Payable

For year-end financial statement reporting purposes, it is imperative that the receipt date entered in the PantherSoft (PS) system fall within the fiscal year that the goods were actually received or the services rendered.

All invoices received must be sent to Accounts Payable as quickly as possible. In order to have expenses recorded in FY21, goods and services physically received by June 30, 2021 must have a receipt date entered in the PantherSoft system of June 30, 2021 or earlier. All invoices entered into the PantherSoft system after June 30, 2021 will be recorded as an accrual journal entry (expensed) for FY21 in the corresponding activity number if it meets the following criteria:

1st Accounts Payable accrual

Invoices must have a Receiving date prior to July 1, 2021.

Invoices must be entered, matched, and approved in Accounts Payable by July 09, 2021.

2nd Accounts Payable Accrual

Invoice amounts must be \$5,000 or greater.

Invoices must have a Receiving date prior to July 1, 2021.

Invoices must be entered, matched, and approved in Accounts Payable by July 21, 2021.

Blanket purchase order invoices that are not submitted to Accounts Payable until after June 28, 2021, and the goods were received on or before June 30, 2021, must be submitted via an unencumbered form. Please include the purchase order number and the date that the goods were physically received.

Note: PeopleSoft will be unavailable from June 30, 2021 until July 2, 2021.

All requests for reclass/transfer of charges by an Accounts Payable journal voucher for FY21 to the Controller's Office must be received by **May 28, 2021**. We will not process any Accounts Payable reclass/transfer requests, other than sponsored research project or grant, if not submitted within ninety days of the original transaction.

Accounts Payable must receive encumbered and unencumbered payment requests to ensure entry by June 30, 2021 by **June 14, 2021**.

Payroll Accruals

Similar to last FY20, the timing of the payroll cycles again this year will require 2 separate accrual entries to properly record all payroll related expenses for FY21. The first payroll accrual entry (for payroll period ending June 25, 2021 to be paid on July 2, 2021) will be recorded by July 15, 2021 and the second payroll accrual entry (for the 3 days, June 28, 2021 – June 30, 2021, included in the payroll period ending July 9, 2021 to be paid on July 16, 2021) will be recorded by July 23, 2021.

Cashiers

Deposits

The last day to credit deposits to FY21 will be on **June 30, 2021**. Deposits made after this date will post to FY22.

Petty Cash Funds and Participant Payment Replenishments

June 15, 2021 is the last day to replenish all Petty cash funds to record expenditures in the proper fiscal period; otherwise, Petty Cash reimbursements received after this date will be charged to your FY22 budget.

Accounts Receivable

An Accounts Receivable is created when a department is owed funds by an external party per contractual obligation or from the sale of goods or services and the payment due has not been received by June 30, 2021. (*external parties are defined as any entity or individual that are not internal FIU departments*)

For all departments that are not using PeopleSoft for invoicing external parties you should submit the following to pay@fiu.edu by the close of business **July 8, 2021** so the Controller's Office can review and accrue if warranted:

- PDF of the invoice(s) provided to the customer or any supporting documentation that proves the obligation of the external party to remit payment to FIU
- Revenue account(s) and activity number(s) for the amounts shown on the invoice or supporting documentation provided
 - If the sale was taxable, provide the tax GL account and activity number that agrees with the tax amount shown on the invoice
 - *Note the total of the Revenue and Sales Tax (if the sale was taxable) needs to agree to the total shown on the invoice/supporting documentation*

Finally, the following departments already have a process by which their Accounts Receivable are accrued so the aforementioned will not apply unless there are additional items that warrant accrual that do not reside within the standard processes noted below:

Parking Department – citations captured through NuPark

College of Medicine – invoices billed through Centricity

Office of Business Services – monthly process for accrual of receivables

National Forensic Science Technology Center – monthly process for accrual of receivables

Smart Billing

The last day to approve Smart Billing invoices is **June 25, 2021**. Posting of unapproved Smart Bills with invoice dates of June 15, 2021 or prior will be in FY21 and invoice dates after June 15, 2021 will be in FY22.

Transfers

Cash Transfers/Smart Journals

The last day to process Cash Transfers/Smart Journals between accounts, excluding construction cash transfers, will be on **June 29, 2021**.

Interdepartmental Transfer Requests (ID Transfers)

June 24, 2021 is the last day to submit an original, signed ID Transfer requests for posting to FY21 budget, *no exceptions*. These include transfers related to copy machine charges, telephone charges, duplicating, media, physical plant charges, etc. We will not process any expense transfer requests, other than project or grant, if not submitted within ninety days of the original transaction.

Remember to identify and process all ID Transfers by the deadline to avoid ending the year with a budget deficit.

Financial Aid Year End Transfers

The last day to submit Financial Aid year-end transfers to Accounting and Reporting to cover institutional scholarship awards is **July 7, 2021**.

Payroll Transfers

Enter all payroll transfers into the PR on-line system by **5:00 p.m. on May 28, 2021** if they need approval from the Office of Research & Economic Development (ORED) in order to complete the approval process by **June 11, 2021**. *The deadline for entry and approval of all non-ORED charges is June 11, 2021*. Enter all payroll transfers that do NOT need ORED approval into the PR on-line system by 5:00 p.m. on **June 11, 2021**.

Remember to identify and process all payroll transfers in order to avoid ending the year with a budget deficit.

Transfer of Departmental Card Charges

The last day to submit requests for transfers of departmental card charges to the Controller's Office for FY21 is **June 1, 2021**. We will not process any transfer of charges, other than project or grant, if not submitted within ninety (90) days of the original transaction.

DSO Reimbursements

Funding of expenses incurred in DSO Activity Numbers in Fund 604 must occur before the end of the fiscal year. DSO reimbursement requests for expenses posted in PantherSoft through *May 31, 2021* and submitted to the FIU Foundation by **June 11, 2021** will post in FY21. Reimbursement of expenses posting in June 2021 will remain in the Activity Number balance and reimbursement will occur in the new fiscal year. Reimbursement of expenses posted through May 2021 and not submitted to the FIU Foundation for reimbursement will need to be charged to the department's E&G budget or an alternate Activity Number provided by the department.

Office of Financial Planning

The last day to submit an “E&G Open PO Extension Request Form” will be **June 25, 2021**.

Year End Deadlines Calendar

Note: The time for beginning day transactions is 8:30 a.m. and last day transactions will be 5:00 p.m. unless otherwise specified.

FY21 Year End Processing Deadlines		
05/07/2021	Last day to request deactivation of activity numbers or projects or changes to activity number or project chart field strings for FY21.	Chart of Accounts
05/28/2021	The last day to submit to the Controller's Office requests for reclassification of charges by Accounts Payable (A/P) journal vouchers for FY21. We will not process any A/P reclassification/transfer requests, other than project or grant, submitted more than ninety days of the original transaction.	Accounts Payable
05/28/2021	Last day for payroll transfers subject to ORED approval.	Payroll
06/01/2021	Last day to submit Departmental Card Transfer of Charges Form to the Controller's Office for FY21.	Departmental Card
06/04/2021	Last day for Accounts Payable to receive Petty Cash/Participant Payment Replenishment form.	Accounts Payable
06/04/2021	Last day for travel reimbursements for FY21.	Travel
06/04/2021	Last day to guarantee expense reports in the Prepay Auditor queue will be processed against FY21.	Travel
06/11/2021	Last day to enter and approve Payroll transfers for FY21 in the PS HR on-line system.	Payroll
06/11/2021	Last day to submit DSO reimbursement requests to the FIU Foundation for expenses posted by May 31, 2021.	DSO Reimbursements
06/14/2021	Last day for Accounts Payable to receive invoices for encumbered and unencumbered payments to ensure entry by the end of the fiscal year. Accounts Payable will continue to process invoices through the end of June. Accruals for unprocessed invoices will follow the accrual guidelines.	Accounts Payable
06/15/2021	Last day to replenish participant payment funds.	Cashiers
06/18/2021	Last day to charge purchases using Departmental PCard for FY21.	Departmental Card
06/18/2021	Travel & Expense module closes.	Travel
06/21/2021	Last day to enter and approve Special Request requisitions and change order requisitions in PantherSoft for FY21.	Procurement

06/23/2021	Last day to enter and approve myFIUmarket requisitions in PantherSoft for FY21.	Procurement
06/24/2021	Last day to submit original, signed Internal Transfer requests (ID transfers) to the Controller's Office for charges other than Financial Aid institutional transfers, which have a different deadline.	Journal Entry - Transfers
06/24/2021 – 06/30/2021	eProcurement requisitions page shutdown period.	Procurement
06/25/2021	All Pcards will be disabled and locked for usage for FY21.	Departmental Card
06/25/2021	Last day to submit a list of purchase orders to close to Procurement Services.	Procurement
06/25/2021	Last day to approve Smart Billing invoices for FY21.	Journal Entry – Smart Billing
06/25/2021	Last day to submit an E&G Open PO Extension Request form to OFP.	Procurement
06/29/2021	Last day to submit construction cash transfer reimbursement requests.	Journal Entry - Transfers
06/29/2021	Last day to record Smart Journals.	Journal Entry – Smart Journals
06/30/2021	Last day to credit deposits to FY21.	Cashiers
06/30/2021	Departmental PCard charges load into PantherSoft for reconciliation.	Departmental Card
06/30/2021 – 07/01/2021	All users will be locked out of the system; users can continue receiving transactions for fiscal year 2021 once the system becomes available.	Financial Systems
07/01/2021	Departmental Card reopens for FY22 Purchases.	Departmental Card
07/02/2021	Departments may start entering requisitions for FY22.	Procurement
07/07/2021	Last day to enter merchant sale journal entries for FY21.	Journal Entry – Merchant Sales
07/07/2021	Last day for departments to enter journal entries for FY21.	Journal Entry
07/07/2021 (noon)	Last day to approve Departmental PCard charges (June 1, 2021 - June 28, 2021 transactions) for FY21 budget.	Departmental Card

07/07/2021	Last day to submit Financial Aid transfers to cover institutional scholarship awards.	Journal Entry – Financial Aid
07/12/2021	Last day to clear budget exceptions.	Budget
07/14/2021	Last day to post all entries required before auxiliary allocations.	Allocations
07/15/2021	Complete allocations and other processes to complete the June month close.	Allocations
08/02/2021	Last day for Controller’s Office to record fiscal year-end adjustments.	Journal Entry – YE Adjustments
08/02/2021	General Ledger for FYE June 30, 2021 is closed.	General Ledger
08/03/2021	University community will be able to run reports as desired.	Reports
08/06/2021	Last day to resolve budget deficits before OFP / AED send the year-end Budget Deficit memo to the CFO, VPs, and Deans	Budget

Contact List

If you should need clarification on any of these dates, please contact the appropriate area of responsibility. Contacts for the various areas of responsibility are below:

Contacts		
Area of Responsibility/Function	Extension	Contact Name
Budget		
E&G	7092	Collette O’Meally
Enrollment, Tuition, and Student Fees	1399	Janet Medina
Auxiliaries	6237	Yakeline Rodriguez
Athletics	0307	Michelle Li
Student Activity & Service	7092	Collette O’Meally
Technology Fee	3244	Cristina Loreto
Office of Research & Economic Development (ORED)	3244	Cristina Loreto
Non-Sponsored Contracts & Grants (Funds 601,602, and 604 DSO Reimbursements)	3244	Cristina Loreto
Financial Aid	1399	Janet Medina

Accounts Payable	3889	Liza del Campo
Accounts Receivable	2542	Dawn Patrick
Cash Transfers	4282	Jeannette Garcia
Construction Cash Transfers	4564	Melyvette Gonzalez
Internal Transfer Requests (ID Transfers)	2550	Alicia Sagastume
Smart Billing (System Generated)	7200	FSSS
Smart Billing (Accounting Office Generated)	2550	Alicia Sagastume
Deposits	6763	Emily Burt
Petty Cash	6763	Emily Burt
Travel Reimbursements/TARs	2543	Inez Stokes
	4041	Sandra Ocampo
University Credit Card Payments/Charges	2920	Tracye Eades-Mickle
	1603	Tashaun Williams
University Credit Card Transfer of Charges	3150	Leslie Saca
Requisitions and Purchase Orders	1246	Kelly Loll
	2164	Crystal Herrera
	1244	Tere Portuondo
	1243	Donald Corbitt
	6585	Pam Johnson
	3195	Richard Del Forn
Competitive Solicitations	1242	Elsa Alfonso
	7374	Agatha Bober
	4320	Yakov (Jacob) Zade
	6897	Cheryl Cobb
TCM Contracts	6585	Pam Johnson
Supplier Onboarding	6498	Edgar Rozier