

WELCOME !

URI Controllers Financial
Administration Meeting

Wednesday, May 28, 2008 ~ 9:00 AM
Atrium 2 ~ Memorial Union

Sharon Bell, Controller

FY2008 - Year-end Deadlines

- URI “final” audited Financial Statements are due to RI Auditor General by 9/30
 - State will not grant extensions
- URI Year-End Deadline Memo
- URI year-end deadlines will not be extended, no exceptions

Deposit Fund 110

- The **only** revenue that can be recorded in Fund 110 is F&A Allocation into account 4310
- No other deposits can be recorded in Fund 110
- If you are not sure where to deposit funds, please contact Controller's Office

General Accounting Operations

Trish Casey ~ Assistant Controller

TAR's/TEV's

- For travel completed by 6/30/08, TEV required no later than 7/9/08. Failure to submit on time – TEV charged to FY09 Funds
- No receipt no reimbursement – Taxi, Parking, shuttle
- TEV requires signature by traveler
- Registration/P-Cards/Invoice Voucher

AP/Accounting Wish List from Departments

- Clear budget errors quickly
- Send in Yellow of LVPO when ordering
- Send in receiving reports as soon as item is received (LVPO – green or PO)
- Review Invoice Vouchers and Honorarium processes
- Return emails or calls to AP/Travel Clerks

Year End Deadlines for AP

Any goods or services delivered or performed by June 30, 2008 should be recorded in FY2008

7/9/08 due in Accounting Office

- Invoice Vouchers
- Imprest Cash Vouchers
- LVPO's, the Accounting copy (yellow) and Receiving copy (green) of the LVPO, properly filled out and signed
- Invoices relating to PO's
- Internal Payments (credit statements) for FY2008
- PO Receiving Report for those goods or services received
- TEV's for travel completed on or before June 30 (if not received, the TAR will roll to next FY)

Accounts Payable

- Budget Errors

- 7/14/08 - Any voucher in budget error must be cleared

- PO Closing Process

- PO Guidelines on website

http://www.uri.edu/controller/forms/accounting/PO_guidelines.pdf

- PO Roll after 7/18/08

- State PO
- TAR
- Other

ALTERNATIVE RECEIVING REPORT

for BLANKET & CONTRACT POs ONLY

7/14/08 due in Accounting Office

- This report should only list those expenditures where the goods or services incurred by June 30th and invoice has not been or will not be received by the year end cut off date and an accrual needs to be recorded.
- This form is available on the Controller's website:

http://www.uri.edu/controller/forms/accounting/alternative_receiving_report

Poland Spring – FY09

- Bottled Water not-allowable under Fund 100
- College Requisition for blanket charged to Fund 110 or 401
- Invoice Vouchers or LVPO's charging bottled water to Fund 100 will be sent back
- Contact Safety and Risk if you feel you need exception

Internal Cash Deposits

- Email Int_dep@etal.uri.edu
- All deposits relating to FY08 must be sent to this email address no later than 7/8/09
- Corrections to deposits must be sent by journal entry to this email address by 7/14/08
- All other deposits can be completed by department using deposit slip and walk to Enrollment Services – Green Hall

P-Card

- For the cycle ended June 25th, reconciliation must be in accounting no later than July 3rd
- For activity June 26th-June 30th, make sure that proper coding in Payment net by July 7th
- No coding – we will record expenses in default chartfield

Financial Reporting

Cindy Mace ~ Associate Controller

CASH RECEIPTS

Clearly mark deposit slip with “FY2008” for cash received by 6/30/08

- 7/1/08 due in Enrollment Services
 - FY08 Cash Receipts (Cash receipts need to be done daily, especially in June)
- 7/18/08 due in Reconciliation Office
 - Imprest Cash Reconciliation for June 30
 - Petty Cash Confirmation Forms

ADJUSTMENTS AND CORRECTIONS

Due 7/11/08 in Accounting Office

- Authorized Signers must approve adjustments
- Adjustments in accounting except payroll (Journal vouchers for A/P adjustments; Journal entries for all other adjustments)
 - Required forms for non-payroll journal vouchers and journal entries are available on the Controller's website:
http://www.uri.edu/controller/general_accounting.html

MISCELLANEOUS REVENUES & RECEIVABLES

Any revenue that is earned by June 30th (services performed or goods delivered) must be recorded as revenue in the Financials Statements.

7/9/08 due in Student Loan/Receivables Office

- Information to invoice any miscellaneous receivable, indicate “FY2008” on document
- Any documentation on old miscellaneous receivable which needs to be a write-off as bad debt or invoice corrections

7/9/08 due in Financial Reporting

- Documentation on any revenue earned by June 30th over \$5,000 which has not been collected or invoiced as miscellaneous receivable

PHYSICAL INVENTORY

- 6/30/08 Physical Inventories must be complete (Dining Services, HRL, Bookstore, Health Services, WAJ, Central Stores, Automotive, Printing, Central Receiving)
- 7/9/08 due to Rebecca Pratte – 116 Carlotti Bldg.
 - Detail valuations of June 30th inventory

Payroll Operations

Jim Cacciola ~ Assistant Controller

Payroll Adjustments

- 6/4/08 - Due in Payroll Office
 - Payroll adjustments through pay period 24
- 6/20/08 - Due in Payroll Office
 - Payroll adjustments for pay period 25 only
- **Authorized Signers must approve adjustments**

Effort Reporting & A133 Audit

- Effort Certification Reports must be approved and returned to Payroll Office in a timely manner.
- Federal oversight concerning the timing of returns
- FY2006 URI received an A-133 Audit Finding regarding ECR. Each year our auditor, KPMG and other agencies auditors will focus on our procedures and to ensure that the ECR are returned and approved

Pay Period 26

- Adjustments to Pay period 26

PeopleSoft Financials

Ron Bernier ~ Associate Controller

PS Financials Year-end Schedule

- Completed Fix Cycle 4 Updates
- Year-end Report Schedule
 - FY2008 – Daily through 3rd Week in July
 - FY2008 – Weekly after 3rd Week in July
 - FY2009 – Weekly through 3rd Week in July
 - FY2009 – Daily after 3rd Week in July
- FY2009 Commitment Control Changes
 - Budget Categories
 - Control Setups

Grant & Contract Accounting

- State Grants closing
- Teaching/Research Grads Allocation
- Grant Deficits
- Payroll Adjustments
- Service Centers



Tom Pitassi ~ Associate Controller

State Grants Year End Closing

- Payroll Adjustments due in Payroll by 6-4-08
- Accrual of Internal Payroll will be based on 6-13-08 payroll (1.6 p.p.)
- Accrual of State Payroll will be based on 5-30-08 payroll (1.6 p.p.)

State Grants-Year End Closing Accounts Payable

- Invoice Vouchers and LVPOs due in General Accounting/GSO by 6-11-08
- Invoices for POs and MEs due in General Accounting/GSO by 6-11-08
- TEVs are due in General Accounting/GSO by 6-11-08
- Receiving Reports are due in General Accounting/GSO by 6-11-08

State Grants-Year End Closing

- Closing Process will take place on 6-21 & 6-22
- Billing Process will take place on 6-23 to 6-25
 - Bills delivered to State Agencies by 6-30-08
- Reverse all journals created for this process on 6-30-08

Teaching/Research Grads Allocation

- Was run after 23rd pay period (May 16)
- Will not be run during June, July and August
- Will resume in September 2008
- Appoint Graduate Students as Grads.
 - 5252 and 5253



Other Items

- All grant deficits will be written off to O/H accounts as of June 30, 2008
- Process payroll adjustments in a timely manner
 - Proper justification required for retroactive adjustments
- Service Centers
 - Process billing for service centers timely
 - Rates for FY2009 due by 7-31-2008
 - Sent to Eileen Foxx 4-2351
 - No billing until rates are approved

Year End 2008

■ Questions ?????

Have a good summer!!!!!!

