

FY 19 Year-End Fact Sheet Webinar

University Accounting & Financial Reporting

Presenters

- Anne Larimore, MSA, CPA
 - Business & Financial Coordinator
- Roger Fredenhagen, CPA
 - Business & Financial Coordinator
- Jason Bane
 - Senior Business & Financial Coordinator

Sound Check

If you hear audio, please raise your hand.

If you are not able to hear us, type your name in the Questions area and click the Send button.



A screenshot of a webinar interface. At the top, there's a menu with 'File', 'View', and 'Help'. Below that is a 'Sound Check' section with a 'Sound Check' label and a green progress indicator. Underneath, there are two radio buttons: 'Computer audio' (selected) and 'Phone call'. A microphone icon is shown with the word 'MUTED' in orange. Below that are two dropdown menus for 'Transmit' and 'Receive', both set to 'Plantronics Savi 7xx-M'. A volume slider is visible. Below the audio settings, it says 'Talking: Liz Davis'. The 'Questions' section is highlighted with a red border and contains a text input field with the placeholder '[Enter a question for staff]' and a 'Send' button. At the bottom, it says 'Webinar Housekeeping' and 'Webinar ID: 608-865-371', with the GoToWebinar logo.

Agenda

1. Objectives
2. Fact Sheet Overview
3. Application Tour
4. Fact Sheet Excel Attachment
5. Case Study
6. Resources

Objectives

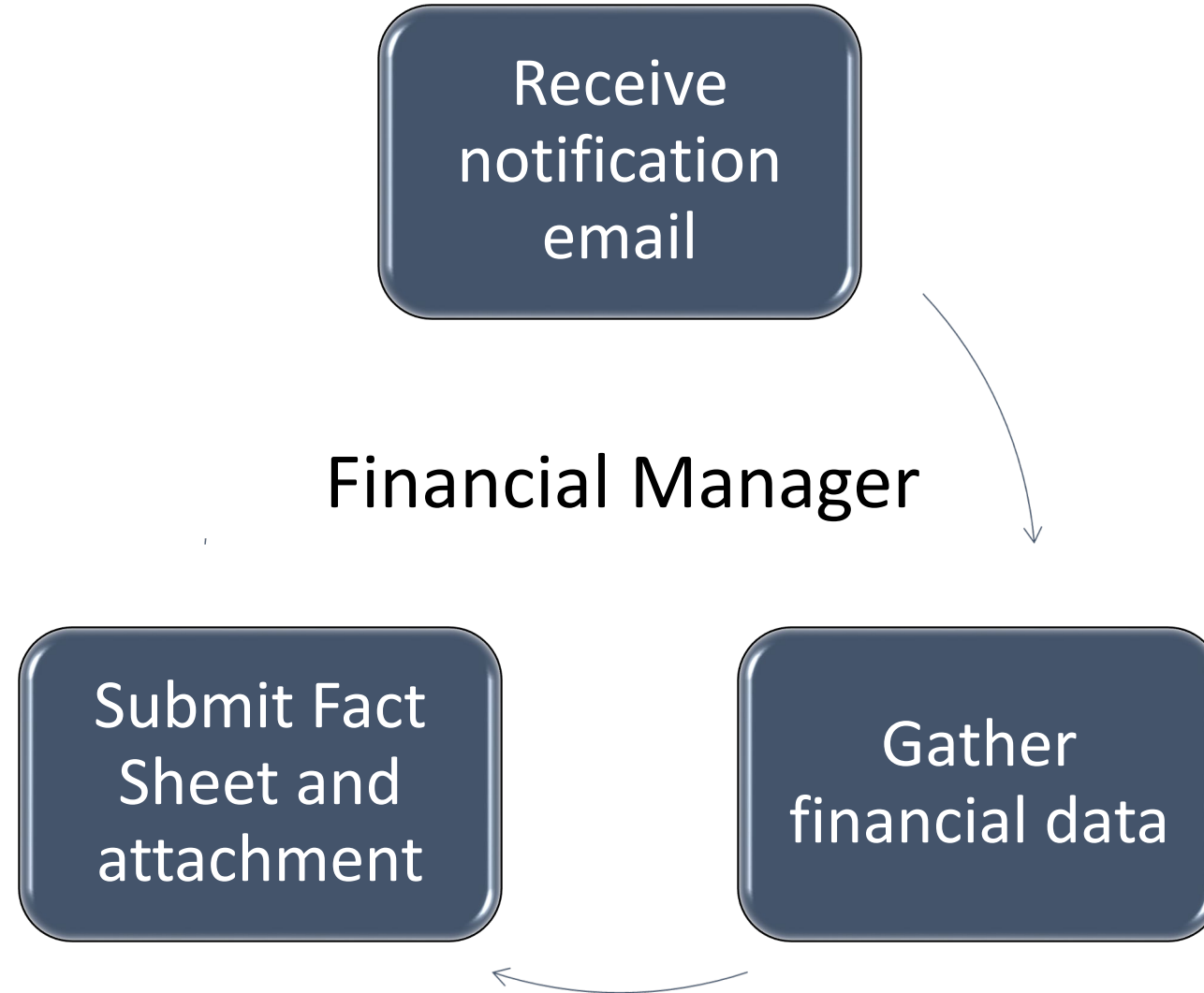
Objectives

- Review the Fact Sheet process
- Identify components of the Fact Sheet application
- Explain the information required for the Fact Sheet Excel Attachment
- Locate resources and contacts

Fact Sheet Overview

What are Fact Sheets?

- Reflect fund's financial condition
 - As of June 30, 2019
 - All Self-Supporting Funds
 - Separate Fact Sheet for each fund
 - All DSP/NSP/OHSP practice plan
 - No minimum dollar threshold



July

5:00 p.m.

	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

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Accounting & Financial Reporting
Banner Account Codes, Forms, Reports, Year-End Procedures, FCIAA, Reference Materials, FAQs, Who to Ask

My-UI-Financials Resource Page
*Report distribution for units made easy!
All your financial information in one place!*

Audit/Internal Controls
Employee & Supervisor Responsibility, Internal & External Audits

Budgeting
Budget Development Tips, Adjustment Requests, Budget Memo Log, Chicago Campus, Springfield Campus, Urbana-Champaign Campus

Business Travel
Cash Advances, Contracted Travel Agency, Reimbursement Rates, Foreign Travel, Travel Resources, TEM Resource Page, UPAY Video Library

Capital Programs & Real Estate Services
Applications, Faculty and Staff, Landlord Submittals,

Government Costing
OMB Uniform Guidance, Rate Schedules (F&A, Fringe Benefits, Tuition), Facilities & Administrative, Tuition Remission, Fringe Benefit Rates, Service Activities, CASB Disclosure Statements, Higher Education Research and Development (HERD) Survey, Historical Summary Reports, Service Activities Resource Page

Grants & Sponsored Projects
Urbana-Champaign Campus, Chicago Campus, Springfield Campus, OMB Uniform Guidance, Rate Schedules (F&A, Fringe Benefits, Tuition)

iBuy (online purchasing)
What's New, Overview, Get Started, Reporting, Training Resources, About the Project

Identity Theft Prevention Program
Covered Activities, Examples of Red Flags, General Requirements, Activity-Specific Requirements

Payments
Payments to Vendors, Payments to Students, Payments to Non-Employees, Employee Reimbursements, Cash Advances, TEM

Log in to:
Choose the application

OBFS Initiatives

- OBFS Certification Program
- Transparency Commitment
 - OBFS Sounding Board
- Future Projects
- Source2Pay

Resources

- Resource Pages
 - Banner Alerts & Resources
 - My-UI-Financials Resource Page
 - Finance Feeder Front-End Resource Page
 - Illinois Contract System (ICS) Resource Page
 - Foreign National Payments Resource Page

Accounting & Financial Reporting

Banner Account Codes

FCIAA

Month-End Closing Schedule

My-UI-Financials Resource Page

Reports

UAFR Reference Materials

UFAS to Banner Crosswalks

Year-End Procedures

Fact Sheets

Labor Redistributions

Job Aids & Training Materials

Forms

FAQs

Who To Ask

Fiscal-Year-End Closing and Opening Procedures

Organizations like colleges and universities are decentralized and departmental officers have been delegated the responsibility for their financial information. This financial information is critical to the integrity of the University's financial statements. It is necessary, therefore, for departmental officers to ensure that this information is properly recorded in the University's financial system for inclusion in those financial statements. It is important that personnel responsible for the business and financial activity of the department carefully review all policies, procedures and critical dates for the FY19 closing/FY20 opening process available from this page. Units are also encouraged to review their monthly accounting statements for accuracy, and to process any adjustments by the deadline dates.

About the FY19 Closing/FY20 Opening Procedures document

The [FY19 Closing/FY20 Opening Procedures document](#) [updated: 05/15/19] explains the policies and procedures for closing FY19 and opening FY20 and details critical dates for transactions affecting FY19 fund availability, policies relating to the disposition of fund and budget balances at the close of the fiscal year, other pertinent information relating to the use of FY19 funds, and departmental responsibilities for providing year-end accounting data.

[Section A](#) on page 1 summarizes important highlights of the year-end closing procedures contained in this document.

Please pay special attention to the June 2019 closing period dates. Preliminary June statements will be created in early July and again in mid-July to assist in the evaluation of your departmental fiscal position. The final June accounting statements will be issued in late July and will contain all June activity. You can also view June activity through your Banner on line screens.

Questions regarding the fiscal year-end closing/opening requirements should be directed to the staff identified in [Section B](#) of this document.

Fact Sheets

Please see [Fact Sheets](#) page for instructions.

Labor Redistributions

Accounting & Financial Reporting

Banner Account Codes

FCIAA

Month-End Closing Schedule

My-UI-Financials Resource Page

Reports

UAFR Reference Materials

UFAS to Banner Crosswalks

Year-End Procedures

Fact Sheets

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Job Aids & Training Materials

Forms

FAQs

Who To Ask

Annual Fact Sheets for Self-Supporting Funds and Certain Health Service Plan Funds

Overview

Fact Sheets are a year-end tool used to report information related to accrual, deferral, and/or inventory adjustments as of June 30 for self-supporting funds and certain health service plan funds to ensure proper financial reporting at year-end. University Accounting & Financial Reporting (UAFR) will review each Fact Sheet and post the appropriate year-end adjustments to Banner.

A separate Fact Sheet is required to be completed and submitted for all self-supporting funds and certain health service plan funds. Any accrual, deferral, and/or inventory adjustments which are not recorded in the unit's normal accounting processes must be reported on the Fact Sheet to ensure that Banner accurately reflects the fund's financial condition as of June 30.

Critical Dates

Fact Sheet Webinar	June 17, 2019 1:15-3:15 p.m.
Last Day of FY19	June 30, 2019
Fact Sheet Webinar	July 9, 2019 1:15-3:15 p.m.
Period 12 Close	July 13, 2019
Period 12 Financial Statements Available in My-UI-Financials, EDDIE, and Mobius View	July 15, 2019
Fact Sheet Open Lab - UIUC 111 E. Green St., Lab 11	July 10, 2019 2-4:00 p.m.
Fact Sheet Open Lab - UIC 809 S. Marshfield, Lab 723	July 11, 2019 10:00 a.m.-12:00 p.m.
Fact Sheet Open Lab - UIS Business Services Building, Lab 108	July 15, 2019 10:00 a.m.-12:00 p.m.
Fact Sheets Due	July 17, 2019 at 5:00 p.m.

Year End Fact Sheet Application

The Fact Sheet application will be available on July 1 to allow for submission of Fact Sheet Excel Attachments. The Fact Sheet Attachment is always available to allow units to track items throughout the year.



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As stated previously, a separate Fact Sheet must be submitted for all self-supporting funds and certain health service plan funds.

In order to create, complete, and submit a fact sheet of your applicable funds, log in to the Year End Fact Sheet Application in the link below:



Fact Sheet Excel Attachment

[FY19 Fact Sheet Excel Attachment](#)

The Fact Sheet Excel Attachment has separate tabs for the various types of accrual, deferral, and/or inventory adjustments which may be needed for your fund. These include accounts receivable, inventory for resale, publications, inventory for resale, prepaid expenses, accounts payable, and unearned revenue.

If your fund requires any accrual, deferral, and/or inventory adjustments for year-end, then:

1. Download the FY19 Fact Sheet Excel Attachment;
2. Review each tab of the attachment to obtain an understanding of the type of information required;
3. Complete the tab(s) applicable to your fund and save the file for your records;
4. Upload the completed attachment to the Fact Sheet;
5. Save your changes; and
6. Submit the completed Fact Sheet.

The Fact Sheet Excel Attachment is able to properly calculate any accrual or deferral adjustments which cross fiscal years, so keep this in mind when entering in your applicable data. There is no need for you to try and calculate the split between the two years on your own. The Fact Sheet Excel Attachment is smart enough to do this for you, as long as the appropriate date ranges are entered.

Each August, UAFR uploads the new fiscal year's Fact Sheet Excel Attachment to this page. The updated attachment can be used to track information related to these accruals and deferrals as they occur throughout the year (for example, when unearned revenue is received or when prepaid expenses are incurred). We strongly encourage tracking these items throughout the year as this helps make year-end reporting for the Fact Sheets more efficient and effective.

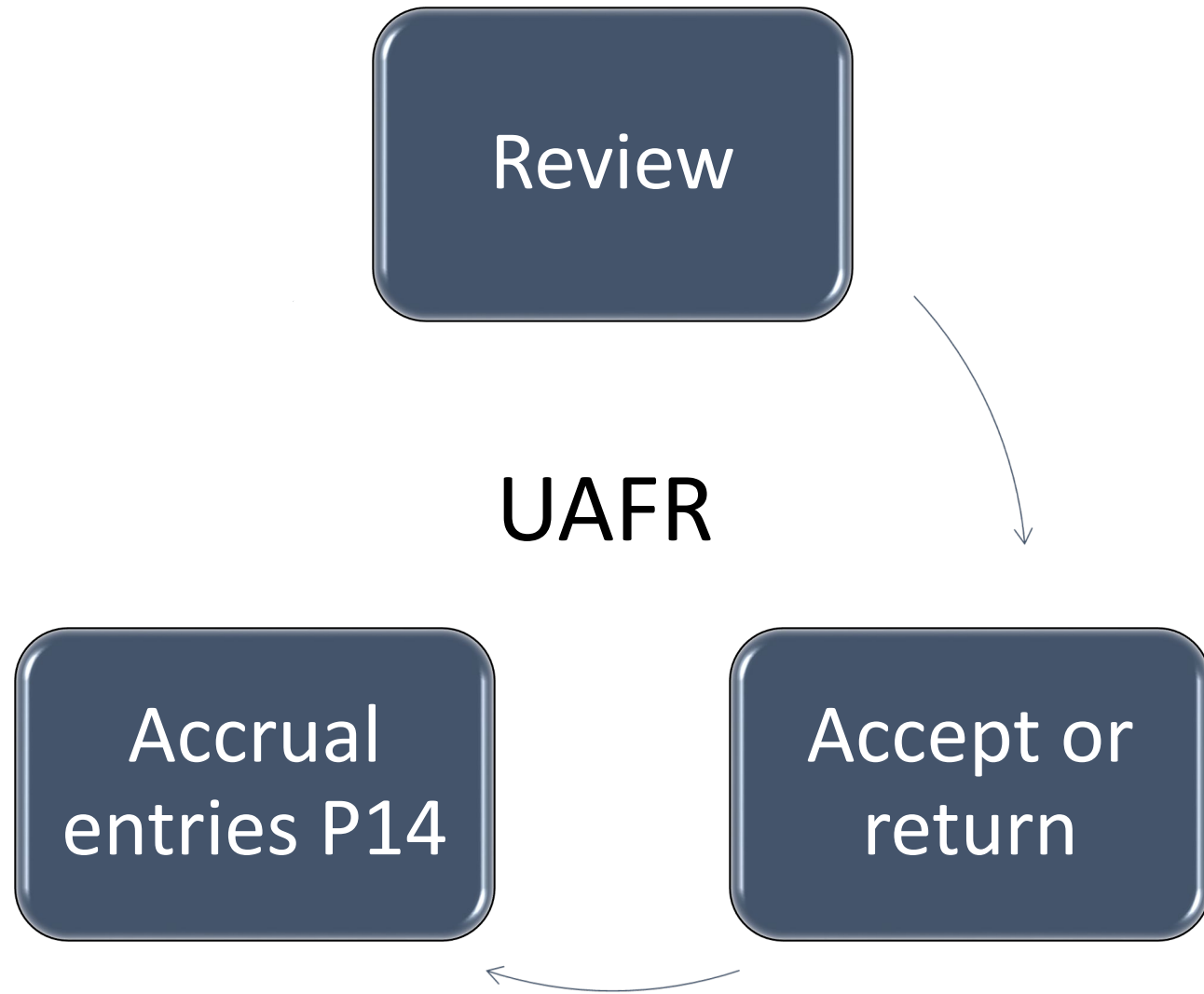
[FY19 Fact Sheet Excel Attachment](#)

Training Resources

Webinars and Open Labs are scheduled to assist departments with the application and information requirements.

Fact Sheet Webinar Register for this webinar.	June 17, 2019 1:15-3:15 p.m.
Fact Sheet Webinar Register for this webinar.	July 9, 2019 1:15-3:15 p.m.
Fact Sheet Open Lab - Urbana-Champaign 111 East Green, Lab 11 Register for this open lab.	July 10, 2019 2-4:00 p.m.
Fact Sheet Open Lab - Chicago Marshfield Building, 809 South Marshfield, Lab 723	July 11, 2019 10:00 a.m.-12:00 p.m.





Application Tour

Enter a chart and fund code to create a FY 2019 fact sheet. Any fact sheets created are assigned to your Enterprise ID.

Chart Fund Code [Create](#)

In-Process Fact Sheets

Fund Code	Status	Last Updated
FY 2015		
4 301011	In Process	06/16/15
FY 2017		
1 302046	In Process	10/25/17
1 302222	In Process	07/06/17
4 301011	In Process	06/14/17
4 301032	In Process	07/05/17
4 301040	In Process	07/12/17
4 301066	In Process	08/04/17
FY 2018		
1 301228	In Process	06/18/18
1 302046	In Process	05/29/18
2 301111	In Process	06/05/18
2 301880	Returned	06/21/18

Fact Sheet Information

Why do I need to complete a Fact Sheet?

- Fact Sheet data is required for self-supporting, dental service plan, nursing service plan, and occupational health service plan funds.
- This must be done to ensure Banner accurately reflects the financial position of the fund as of June 30.
- OBFS University Accounting and Financial Reporting (UAFR) will review this Fact Sheet data to determine if any year-end adjustments are needed to Banner.

Deadline: 5:00 PM on Tuesday, December 31, 2019

Important:

- If your accruals, deferrals, and/or inventory adjustments are already reflected on your fund in Banner as of the final period 12 financial statements, then do not report these items on your Fact Sheet - this will help ensure duplicate entries are not posted to Banner.
- All supporting documentation should be kept within your department for subsequent review.
- Do not use a Fact Sheet Excel file from prior years, as files from prior years do not have the necessary updates that we need for proper reporting.

Questions?

Go to the [UAFR Who to Ask](#) website.

Note: All fields are **required** unless noted.

Fiscal Year: **2019**

Chart: **2** Fund Code: **301111** Title: **849 Chi OCP 31**

Fund Type: **3E** Entity: **3110**

Financial Manager: **Stephanie Belk**

Describe the type of revenue-generating activity which takes place within this fund:

Does this fund need to be terminated after year-end close?

Please select... ▼

Please select...

Yes

No

Do you have any accrual, deferral, and/or inventory for resale amounts to report from the list below? (Click on a term to view its definition)

- [Accounts Receivable](#)
- [Inventory for Resale](#)
- [Publications Inventory for Resale](#)
- [Prepaid Expenses](#)
- [Accounts Payable](#)
- [Unearned Revenue](#)

Please select... ▼

Do you have any accrual, deferral, and/or inventory for resale amounts to report from the list below? (Click on a term to view its definition)

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- [Accounts Payable](#)
- [Unearned Revenue](#)

Please select... ▼

Comments you'd like to add *(optional)*

Your information
Jason Bane [jabane@illinois.edu]

Phone
(217) 333 9243

Prepaid Expenses

Prepaid expenses (also known as **deferred charges**) are general ledger assets used to account for situations where an expense is paid in the current fiscal year, but the related benefits of what we paid for (such as goods, services, etc.) are not received until a future fiscal year. Common examples of prepaid expenses are:

1. Payments in the current fiscal year for the annual renewal of membership fees, subscriptions, software licenses, etc. where a portion (or all) of the benefits received from the renewal will occur in a future fiscal year;
2. Payments in the current fiscal year for conference registration fees where a portion (or all) of the related conference does not occur until a future fiscal year;
3. Payments in the current fiscal year for the cost of airline tickets (excluding any travel agent fees) related to an employee's business travel when the flights will not occur until a future fiscal year;
4. Payments in the current fiscal year to reserve space (such as in a hotel, restaurant, etc.) for a meeting, event, or meal related to University business which will not occur until a future fiscal year; and
5. Payments in the current fiscal year for goods (such as supplies, etc.) which were not yet received as of June 30, assuming the shipping terms were FOB destination (meaning that the sale is complete & we take ownership once the goods are officially delivered).

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- [Accounts Payable](#)
- [Unearned Revenue](#)

Please select... ▼

Please select...

Yes

No

Comments you'd like to add (optional)

Your information

Jason Bane [jbane@illinois.edu]

Phone

(217) 333 9243

Submit Fact Sheet

Save for later

Print Fact Sheet

Do you have any accrual, deferral, and/or inventory for resale amounts to report from the list below? (Click on a term to view its definition)

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Yes

Because you have amounts to report, please complete the following two steps:

1. Please download, complete, and save the following Excel document:

[Download Excel file](#)

2. Once completed, attach the file to this Fact Sheet:

Select Excel file

No file chosen

Do you have any accrual, deferral, and/or inventory for resale amounts to report from the list below? (Click on a term to view its definition)

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[Download Excel file](#)

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[2301111FY2019FS.xlsx](#) 

To make changes to the Excel file, you must delete the attached file and upload a new copy that includes your changes.

Comments you'd like to add *(optional)*

Your information


Jason Bane [jabane@illinois.edu]

Phone

(217)	206	7848
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Submit Fact Sheet

Save for later

 Print Fact Sheet

Question & Answer

Fact Sheet Excel Attachment

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- [Publications Inventory for Resale](#)
- [Prepaid Expenses](#)
- [Accounts Payable](#)
- [Unearned Revenue](#)

Yes



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[Download Excel file](#)

2. Once completed, attach the file to this Fact Sheet:

Select Excel file

No file chosen

Accounting & Financial Reporting



OBFS » Accounting & Financial Reporting » Year-End Procedures » Fact Sheets

- Accounting & Financial Reporting
- Banner Account Codes
- FCIAA
- Month-End Closing Schedule
- My-UI-Financials Resource Page
- Reports
- UAFR Reference Materials
- UAFR Reporting Crosswalks

Annual Fact Sheets for Self-Supporting Funds and Certain Health Service Plan Funds

Overview

Fact Sheets are a year-end tool used to report information related to accrual, deferral, and/or inventory adjustments as of June 30 for self-supporting funds and certain health service plan funds to ensure proper financial reporting at year-end. University Accounting & Financial Reporting (UAFR) will review each Fact Sheet and post the appropriate year-end adjustments to Banner.

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Fact Sheet Excel Attachment

[FY19 Fact Sheet Excel Attachment](#)

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[FY19 Fact Sheet Excel Attachment](#)



FY19 Fact Sheet Excel Attachment

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File Home Insert Page Layout Formulas Data Review View Acrobat Tell me what you want to do... Bane, Jason Share

A1

FY19 Fact Sheet Excel Attachment

Accounts Receivable

Accounts receivable are general ledger assets used to record sales made on credit to external customers (not other University departments) for goods or services which have been delivered to or used by the customer as of June 30, but for which the customer has not yet paid us as of June 30.

Uncollectible accounts receivable (also known as an allowance for doubtful accounts) are general ledger contra assets that offset total accounts receivable. They are used to record receivables that are highly unlikely to be collected due to a customer who is either unable or unwilling to pay.

Additional Points to Keep in Mind:

- Only report receivables and uncollectible amounts which have not yet been recorded to the applicable 53nnn receivable account codes in Banner as of the final period 12 statements.
- If your accounts receivable are managed through the USFSCO Banner Accounts Receivable (AR) module and if your receivables were properly recorded in Banner AR by the required year-end deadlines, then please do not report any of your receivable information on this tab. The Banner AR module will ensure all receivables and uncollectible amounts are properly recorded in Banner for those sales.
- However, if your unit has been granted an exemption from using the Banner AR module and if you maintain your receivables outside of Banner AR, or if you do use Banner AR but simply missed the June 30 deadline to enter your AR information into Banner AR, then please report your applicable receivable information below.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Customer Name or Description of Customer Base	Is This Customer a State of Illinois Agency? <i>Select YES or NO from the drop-down menu in the rows below.</i>	Gross Receivable Amount	Description of the Receivable	Do You Anticipate that the Customer Will Pay You in Full for the Amount They Owe? <i>Select YES or NO from the drop-down menu in the rows below.</i>	If You Previc Estima

Accounts Receivable | Inventory for Resale | Publications Inventory | Prepaid Expense | Accounts Payable | Unearned Revenue

Ready 100%

Accounts Receivable

FY19 Fact Sheet Excel Attachment Accounts Receivable

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Chart	Fund	Organization	Account	Program	Activity	Location	Customer Name or Description of Customer Base	Is This Customer a State of Illinois Agency? <i>Select YES or NO from the drop-down menu in the rows below.</i>	Gross Receivable Amount	Description of the Receivable	Do You Anticipate that the Customer Will Pay You in Full for the Amount They Owe? <i>Select YES or NO from the drop-down menu in the rows below.</i>	If You Answered "NO" to the Previous Question, What is the Estimated Amount Which Could Go Unpaid?	Start Date of Service Period Covered by the Sale <i>(if applicable)</i>	End Date of Service Period Covered by the Sale <i>(if applicable)</i>

Inventory for Resale

FY19 Fact Sheet Excel Attachment

Inventory for Resale

Inventory for resale is a general ledger asset used to record the value (at lower of cost or market) of unsold goods and materials held for resale to **both external and internal customers** (such as other University units). Examples of inventory for resale include merchandise held for resale, raw materials used in creating a product for resale, finished/unfinished products held for resale, etc. Note that if the expected selling price (i.e., the fair market value) of the inventory for resale is below the original cost, then the inventory for resale should be valued at the fair market value (as opposed to the original cost). This ensures the inventory is valued at the lower of cost or market.

Additional Points to Keep in Mind:

- Inventory for resale only includes items which are truly held for resale. It does not include tangible items used in a unit's daily operations, such as consumable operating supplies or equipment.

- Units with inventory for resale must annually conduct physical inventory counts of their merchandise on hand and accurate inventory balances as of June 30 are required to be reported to ensure accurate financial reporting for the University's audited financial statements. If a physical inventory count is not able to be performed as of the close of business on June 30, then any inventory purchases and any sales activity from the date of the physical inventory count through the close of business on June 30 must be tracked and reconciled in order to arrive at the correct ending inventory balance as of June 30.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Description of Inventory on Hand as of 6/30	Original Cost of Inventory on Hand as of 6/30	Fair Market Value (FMV) of Inventory on Hand as of 6/30 <i>Only Enter if FMV is Lower Than Cost (Otherwise, Leave Blank)</i>

Publications Inventory for Resale

FY19 Fact Sheet Excel Attachment

Publications Inventory for Resale

Publications are tangible issues of printed material (such as books, pamphlets, journals, magazines, cookbooks, etc.) issued for sale to **both external and internal customers** (such as other University units). The **publication date** is the date that the publication was published or issued for public sale.

These publications are classified as **publications inventory for resale**, which is a general ledger asset used to record the value (at lower of cost or market) of unsold publications held for resale. If the expected selling price (i.e., the fair market value) of the publications inventory for resale is below the original cost, then the publications inventory for resale should be valued at the fair market value (as opposed to the original cost).

Additional Points to Keep in Mind:

- Publications inventory should be recorded to general ledger account code 55063 ("Publications Inventory") in Banner.

- In accordance with past practices, if the publication is no longer sold on a regular basis and if there is not an ongoing demand for the publication, then the publication is depreciated by 25% for each year following the publication date (i.e., the date which a publication was originally published or issued for public sale). This allows the inventory value to be written down to the lower of cost or market.

- All units which have inventory for resale (including publications inventory for resale) must annually conduct physical inventory counts of their merchandise on hand, and accurate inventory balances as of June 30 are required to ensure accurate financial reporting for the University's audited financial statements. If a physical inventory count is not able to be performed as of the close of business on June 30, then any inventory purchases and sales activity from the date of the inventory count through the close of business on June 30 must be tracked in order to arrive at the correct ending inventory balance as of June 30.

[Questions? Click here for the UAfr "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Publication Title	Publication Date	Is There Ongoing Demand for the Publication? <i>Select YES or NO from the drop-down menu in the rows below.</i>	Original Cost Per Issue	Quantity of Publications on Hand as of June 30

Prepaid Expenses (Deferred Charges)

FY19 Fact Sheet Excel Attachment Prepaid Expenses (Deferred Charges)

Prepaid expenses (also known as **deferred charges**) are general ledger assets used to account for situations where an expense is paid in the current fiscal year, but the related benefits of what we paid for (such as goods, services, etc.) are not received until a future fiscal year. Common examples of prepaid expenses are:

1. Payments in the current fiscal year for the annual renewal of membership fees, subscriptions, software licenses, etc. where a portion (or all) of the benefits received from the renewal will occur in a future fiscal year;
2. Payments in the current fiscal year for conference registration fees where a portion (or all) of the related conference does not occur until a future fiscal year;
3. Payments in the current fiscal year for the cost of airline tickets (excluding any travel agent fees) related to an employee's business travel when the flights will not occur until a future fiscal year;
4. Payments in the current fiscal year to reserve space (such as in a hotel, restaurant, etc.) for a meeting, event, or meal related to University business which will not occur until a future fiscal year; and
5. Payments in the current fiscal year for goods (such as supplies, etc.) which were not yet received as of June 30, assuming the shipping terms were FOB destination (meaning that the sale is complete & we take ownership once the goods are officially delivered).

Additional Points to Keep in Mind:

- Only report prepaid expenses which have not yet been recorded to the applicable 55nnn prepaid expense (deferred charges) general ledger account codes in Banner as of the final period 12 statements.

- If the prepaid expense relates to a service, subscription/membership, employee travel, etc. which spans a range of days, then enter the total amount paid to the vendor or employee on or before June 30 in column H while entering the related start & end dates in columns M & N. The spreadsheet will then automatically calculate the correct amount of the prepaid expense based on the number of days in each fiscal year for that date range.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Amount	Banner Document Number	Banner Transaction Date	Name of the Vendor or Employee	Description of the Prepaid Expense	Start Date of the Service Period Covered by this Prepaid Expense <i>(if applicable)</i>	End Date of the Service Period Covered by this Prepaid Expense <i>(if applicable)</i>

Accounts Payable

FY19 Fact Sheet Excel Attachment

Accounts Payable

Accounts Payable are general ledger liabilities used to record obligations to pay **external** parties (not other University departments) who we owe money to as of June 30. This would include accounts payable due to vendors for goods or services received as of June 30 (but not yet paid for as of the final period 12 statements) as well as accounts payable due to employees who have personally incurred expenses (including travel) for University business as of June 30 (but who have not yet been reimbursed as of the final period 12 statements). Common examples of accounts payable are:

1. Goods or services received from vendors/suppliers on or before June 30 but not paid for as of the final Period 12 statements;
2. Reimbursements due to employees for University-related expenses they have incurred (such as travel expenses) as of June 30 but for which they have not yet been reimbursed as of the final period 12 statements; and
3. Goods shipped by vendors prior to July 1 and received by the University on or after July 1 where the shipment terms are FOB shipping point (which means the University takes ownership of the goods once they are shipped) and which the University has not yet paid as of the final Period 12 statements (note that shipping terms can be found on the related purchase order or related vendor invoice/packing slip).

Additional Points to Keep in Mind:

- Only report accounts payable which have not yet been recorded to the applicable 61nnn accounts payable general ledger account codes in Banner as of the final period 12 statements.
- If possible, itemize your payables and include any details you may have related to the payable, such as the TEM expense report number, any related Banner document number, etc.
- If the payable relates to a service, subscription/membership, or employee travel which spans a range of days, then enter the total amount of the payable as of June 30 in column H while entering the related start & end dates in columns M & N. The spreadsheet will then automatically calculate the correct amount of the payable based on the number of days in each fiscal year for that date range.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Amount	Banner Document Number <i>(if available)</i>	Banner Transaction Date <i>(if available)</i>	Name of the Vendor or Employee	Description of the Payable	Start Date of the Service Period Covered by this Payable <i>(if applicable)</i>	End Date of the Service Period Covered by this Payable <i>(if applicable)</i>

Unearned Revenue (Deferred Revenue)

FY19 Fact Sheet Excel Attachment
Unearned Revenue (Deferred Revenue)

Unearned revenue (also known as **deferred revenue**) is a general ledger liability used to account for revenue recorded in Banner on or before June 30 from sales made to **external** customers (not other University units) which will not be earned until the following fiscal year (i.e., the goods or services will not be provided to the customer until the following fiscal year).

For example, if a department recorded revenue in Banner during May for the sale of a membership subscription which has a term ranging from June 1st of the current fiscal year to May 31st of the following fiscal year, then 11 months of this membership subscription revenue (i.e., the 11 months ranging from 7/1 - 5/31 of the following fiscal year) won't be earned until the following fiscal year. Thus, we would need to defer that amount of revenue in the current fiscal year to the following fiscal year, since that is the year in which the revenue will be earned.

Additional Points to Keep in Mind:

- Only report unearned (deferred) revenue amounts which have not yet been recorded to the applicable 617nn general ledger account codes in Banner as of the final period 12 statements.
- If a service has been sold where the date range of services provided spans a range of days, then enter the total amount of revenue in column H while entering the applicable start and end dates of the service sold in columns M and N. The spreadsheet will then automatically calculate the correct amount of unearned revenue (i.e., the portion of the revenue related to providing the service after June 30).
- Finally, remember that unearned (deferred) revenue should not be confused with "surplus" income from prior sales which have already been fulfilled. Also, unearned (deferred) revenue should not be confused with the self-supporting fund's ending fund balance.

[Questions? Click here for the UAfr "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Amount	Banner Document Number	Banner Transaction Date	Name of the Customer or Revenue-Generating Event	Description of the Unearned Revenue	Start Date of Service Period Covered by the Sale <i>(if applicable)</i>	End Date of Service Period Covered by the Sale <i>(if applicable)</i>

Question & Answer

Case Study:

Completing The Year-End Fact Sheet

The Facts

- Fund 2-301999 performs testing services.
- On December 31, 2018, fund 2-301999 signs a contract to perform testing services for the Chicago Department of Labor for 1/1/2019 through 12/31/2019. The total compensation for the contract is \$100,000. A check is received on January 15, 2019, for \$100,000.
- On May 1, 2019, testing services were performed for Boeing. On June 1, 2019, Boeing was sent an invoice for \$25,000. On June 15, 2019, fund 2-301999 received a \$10,000 payment from Boeing.
- On June 1, 2019, three laptop computers totaling \$5,000 were ordered. As of June 30, 2019, the computers had not been received nor had any payments been made. The computers were shipped from the merchant on June 15, 2019.
- The testing services performed require a \$25 supply kit. A charge of \$27.50 per test is built into the service rate. On June 30, 2019, 500 supply kits are on hand.
- Publishes its quarterly magazine Lab Safety for \$7.00 each. Remaining inventory from past issues: January 2016 1 copy, \$4.00; April 2017 1 copy \$4.00; April 2019 10 copies \$4.50

Quiz Questions

Quiz Question #1

- What dollar amount should be reported for unearned revenue?

The Facts

- Fund 2-301999 performs testing services for external customers.
- On December 31, 2019, fund 2-301999 signed a contract to perform testing services for the Chicago Department of Labor for 1/1/2019 through 12/31/2019. The total compensation for the contract is \$100,000. A check is received on January 15, 2019, for \$100,000.

Quiz Question #1

What dollar amount should be reported for unearned revenue?

- Unearned revenue is revenue collected in the current fiscal year for goods/services to be provided in a future fiscal year

Quiz Question #1

What dollar amount should be reported for unearned revenue?

- \$100,000 is received for services performed for the time period 1/1/19 to 12/31/19.
- On June 30, 2019, half of the total services revenue is earned.
- Remaining \$50,000 recorded as unearned revenue.

FY19 Fact Sheet Excel Attachment

Unearned Revenue (Deferred Revenue)

Unearned revenue (also known as **deferred revenue**) is a general ledger liability used to account for revenue recorded in Banner on or before June 30 from sales made to **external** customers (not other University units) which will not be earned until the following fiscal year (i.e., the goods or services will not be provided to the customer until the following fiscal year).

For example, if a department recorded revenue in Banner during May for the sale of a membership subscription which has a term ranging from June 1st of the current fiscal year to May 31st of the following fiscal year, then 11 months of this membership subscription revenue (i.e., the 11 months ranging from 7/1 - 5/31 of the following fiscal year) won't be earned until the following fiscal year. Thus, we would need to defer that amount of revenue in the current fiscal year to the following fiscal year, since that is the year in which the revenue will be earned.

Additional Points to Keep in Mind:

- Only report unearned (deferred) revenue amounts which have not yet been recorded to the applicable 617nn general ledger account codes in Banner as of the final period 12 statements.

- If a service has been sold where the date range of services provided spans a range of days, then enter the total amount of revenue in column H while entering the applicable start and end dates of the service sold in columns M and N. The spreadsheet will then automatically calculate the correct amount of unearned revenue (i.e., the portion of the revenue related to providing the service after June 30).

- Finally, remember that unearned (deferred) revenue should not be confused with "surplus" income from prior sales which have already been fulfilled. Also, unearned (deferred) revenue should not be confused with the self-supporting fund's ending fund balance.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Amount	Banner Document Number	Banner Transaction Date	Name of the Customer or Revenue-Generating Event	Description of the Unearned Revenue
2	301999	103000	307800	103999			\$ 100,000.00	F1112223	1/15/19	Chicago Department of Labor	Flat annual fee to conduct testing services on a variety of different samples for drug contamination

End Date of Service Period Covered by the Sale <i>(if applicable)</i>	Total Number of Days Covered by the Sale <i>(if applicable)</i> <i>(OBFS Use Only)</i>	Number of Days in the New Fiscal Year <i>(if applicable)</i> <i>(OBFS Use Only)</i>	Amount to Record as Unearned Revenue in Banner as of 6/30 <i>(OBFS Use Only)</i>	Description Line for Feeder Entry <i>(OBFS Use Only)</i>
12/31/19	365	184	\$ 50,410.96	Defer F1112223 Chicago Department o

Quiz Question #2

What dollar amount should be reported for accounts receivable?

The Facts

- Fund 2-301999 performs testing services for external customers.
- On May 1, 2019, testing services were performed for Boeing. On June 1, 2019, Boeing was sent an invoice for \$25,000. On June 15, 2019, fund 2-301999 received a \$10,000 payment from Boeing.

Quiz Question #2

What dollar amount should be reported for accounts receivable?

- A receivable should be recorded once services have been substantially completed or goods have been delivered, and you have reasonable expectation to receive payment for that service or good.

Quiz Question #2

What dollar amount should be reported for accounts receivable?

- On June 1, 2019, a receivable should be recorded for \$25,000.
- On June 15, 2019, a payment was received for \$10,000. This would reduce the receivable to \$15,000.
- \$15,000 of receivables should be recorded on the attachment.

Accounts Receivable

Accounts receivable are general ledger assets used to record sales made on credit to external customers (not other University departments) for goods or services which have been delivered to or used by the customer as of June 30, but for which the customer has not yet paid us as of June 30.

Uncollectible accounts receivable (also known as an allowance for doubtful accounts) are general ledger contra assets that offset total accounts receivable. They are used to record receivables that are highly unlikely to be collected due to a customer who is either unable or unwilling to pay.

Additional Points to Keep in Mind:

- Only report receivables and uncollectible amounts which have not yet been recorded to the applicable 53nnn receivable account codes in Banner as of the final period 12 statements.
- If your accounts receivable are managed through the USFSCO Banner Accounts Receivable (AR) module and if your receivables were properly recorded in Banner AR by the required year-end deadlines, then please do not report any of your receivable information on this tab. The Banner AR module will ensure all receivables and uncollectible amounts are properly recorded in Banner for those sales.
- However, if your unit has been granted an exemption from using the Banner AR module and if you maintain your receivables outside of Banner AR, or if you do use Banner AR but simply missed the June 30 deadline to enter your AR information into Banner AR, then please report your applicable receivable information below.

Questions? [Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Customer Name or Description of Customer Base	Is This Customer a State of Illinois Agency? <i>Select YES or NO from the drop-down menu in the rows below.</i>	Gross Receivable Amount	Description of the Receivable	Do You Anticipate that the Customer Will Pay You in Full for the Amount They Owe? <i>Select YES or NO from the drop-down menu in the rows below.</i>
2	3E+05	103000	307800	103999			Boeing	NO	\$ 15,000.00	Structural stress testing on prototypes performed on May 1st. Invoiced June 1st for \$25,000. Received a check for \$10,000 on June 15th.	YES

If You Answered "NO" to the Previous Question, What is the Estimated Amount Which Could Go Unpaid?	Start Date of Service Period Covered by the Sale <i>(if applicable)</i>	End Date of Service Period Covered by the Sale <i>(if applicable)</i>	UAFR: For example, if we sold services or subscriptions which spanned a specific date range, enter the end date of those services or subscriptions below using a MM/DD/YY format. Otherwise, if this doesn't apply to your specific situation (for example, if you simply sold a tangible item to a customer on a specific date), then simply leave this field blank.	Enter a "Y" if the Unit stated That They used the Banner AR dline - Otherwise Leave Blank <i>(OBFS Use Only)</i>	Doc Ref Field <i>(OBFS Use Only)</i>	Amount to Record as Accounts Receivable in Banner as of 6/30 <i>(OBFS Use Only)</i>	Description Line for Feeder Entry <i>(OBFS Use Only)</i>
	5/1/19					\$ 15,000.00	Fact Sheet AR Boeing

Quiz Question #3

What dollar amount should be reported for accounts payable?

The Facts

- Fund 2-301999 performs testing services for external customers.
- On June 1, 2019, three laptop computers totaling \$5,000 were ordered. As of June 30, 2019, the computers had not been received nor had any payments been made. The computers were shipped from the merchant on June 15, 2019.

Quiz Question #3

What dollar amount should be reported for accounts payable?

- A payable should be recorded once legal ownership has transferred from the merchant to the customer.

Quiz Question #3

It is important to check shipping terms when purchasing tangible goods.

- “FOB shipping point” or “FOB origin” means that the buyer pays shipping cost and takes responsibility for the goods when they leave the seller's premises.
- “FOB destination” means that the seller pays shipping costs and remains responsible for the goods until the buyer takes possession.

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2210 SECOND AVE.
MUSCATINE, IA 52761-5257
TELEPHONE 563-272-4800

INVOICE

FEDERAL TAX NO. 36-0717079
DUNS 120316711

INVOICE DATE	INVOICE NUMBER
03/12/13	004069
PLEASE REMIT TO:	
13358 Collections Center Drive Chicago IL 60693 E.F.T. TO ACCT 37562-76554 ABA# 111000012	

SOLD TO:
232 2 SP 0.660 E0040 10321 D647290516 P1376415 0004:0009



UNIV OF ILLINOIS-CHAMPAIGN / URBANA
PO BOX 820
RANTOUL IL 61866-0820

SHIP TO:

INVOICING INFORMATION - CONTACT
AN PHAM (563) 272-7334

Stocks Inc
804 North Elm St
Champaign IL 61821
US

CUSTOMER P.O./REF. NUMBER		SHIPPING ORDER NO.	CUST. ACCT. NO.		TERMS	TERRITORY			
P0741095		942028-01	096922-001		NET 30 DAYS	8250			
RECEIVER'S P.O.		PRICING CODE	F.O.B.	SHIPPED VIA		ORDER ENTRY			
NONE		IPHEC-ASE*	DEST	FRUAN R60215		HSG			
MANF #	CUST LINE #	QTY. SHIPPED	BACK ORDER	MODEL NUMBER AND COLOR	DESCRIPTION	UNIT LIST PRICE	DISC %	UNIT NET PRICE	AMOUNT
		1			INSTALL **SHIP COMPLETE** CALL 24 HRS BEFORE DELIVERY TRAFFIC CONTACT: Anyeta Isom TRAFFIC PH# 217-359-1661 APPOINTMENT REQUIRED MARK FOR P0741095 Stocks prop 34879 Sonny Miller 217-359-1661 Stocks Install \$65.02 PO Total \$ 606.88 LAST PRODUCT REVISION DATE 02/18/13 LAST SHIPPING REVISION DATE 02/27/13	65.02		65.02	65.02

Quiz Question #3

What dollar amount should be reported for accounts payable?

- If the shipping terms were “FOB shipping point” or “FOB origin”, a payable for \$5,000 would be required as of June 30, 2019 – legal ownership transfers once the computers are shipped.
- If the shipping terms were “FOB destination”, a payable wouldn’t be recorded until the computers are received.

FY19 Fact Sheet Excel Attachment

Accounts Payable

Accounts Payable are general ledger liabilities used to record obligations to pay **external** parties (not other University departments) who we owe money to as of June 30. This would include accounts payable due to vendors for goods or services received as of June 30 (but not yet paid for as of the final period 12 statements) as well as accounts payable due to employees who have personally incurred expenses (including travel) for University business as of June 30 (but who have not yet been reimbursed as of the final period 12 statements). Common examples of accounts payable are:

1. Goods or services received from vendors/suppliers on or before June 30 but not paid for as of the final Period 12 statements;
2. Reimbursements due to employees for University-related expenses they have incurred (such as travel expenses) as of June 30 but for which they have not yet been reimbursed as of the final period 12 statements; and
3. Goods shipped by vendors prior to July 1 and received by the University on or after July 1 where the shipment terms are FOB shipping point (which means the University takes ownership of the goods once they are shipped) and which the University has not yet paid as of the final Period 12 statements (note that shipping terms can be found on the related purchase order or related vendor invoice/packing slip).

Additional Points to Keep in Mind:

- Only report accounts payable which have not yet been recorded to the applicable 61nnn accounts payable general ledger account codes in Banner as of the final period 12 statements.
- If possible, itemize your payables and include any details you may have related to the payable, such as the TEM expense report number, any related Banner document number, etc.
- If the payable relates to a service, subscription/membership, or employee travel which spans a range of days, then enter the total amount of the payable as of June 30 in column H while entering the related start & end dates in columns M & N. The spreadsheet will then automatically calculate the correct amount of the payable based on the number of days in each fiscal year for that date range.

Questions? [Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Amount	Banner Document Number <i>(if available)</i>	Banner Transaction Date <i>(if available)</i>	Name of the Vendor or Employee	Description of the Payable
2	301999	103000	127090	103999			\$ 5,000.00	P0740493	6/1/19	Dell Computer Co	3 laptop computers shipped on June 15th

Start Date of the Service Period Covered by this Payable <i>(if applicable)</i>	End Date of the Service Period Covered by this Payable <i>(if applicable)</i>	Total Number of Days Covered by this Payable <i>(if applicable)</i> <i>(OBFS Use Only)</i>	Number of Days in the New Fiscal Year <i>(if applicable)</i> <i>(OBFS Use Only)</i>	Amount to Record as Accounts Payable in Banner as of 6/30 <i>(OBFS Use Only)</i>	Description Line for Feeder Entry <i>(OBFS Use Only)</i>
6/15/19		-43630	0	\$ 5,000.00	Accrue P0740493 Dell Computer Co

NOTE: This example assumes the shipping terms are "FOB shipping point" or "FOB origin."

Quiz Question #4

What dollar amount should be reported for inventory for resale?

The Facts

- Fund 2-301999 performs testing services for external customers.
- The testing services performed require a \$25 supply kit. A charge of \$27.50 per test is built into the service rate. On June 30, 2019, 500 supply kits are on hand.

Quiz Question #4

What dollar amount should be reported for inventory for resale?

- The tangible items in stock and sold as part of your self-supporting activity.
- Physical count and value as of June 30th.

Quiz Question #4

What dollar amount should be reported for inventory for resale?

- On June 30, 2019, 500 supply kits were on hand.
- The cost of each supply kit was \$25.
- \$12,500 of inventory for resale should be recorded on the attachment (500 kits x \$25 = \$12,500).

FY19 Fact Sheet Excel Attachment

Inventory for Resale

Inventory for resale is a general ledger asset used to record the value (at lower of cost or market) of unsold goods and materials held for resale to **both external and internal customers** (such as other University units). Examples of inventory for resale include merchandise held for resale, raw materials used in creating a product for resale, finished/unfinished products held for resale, etc. Note that if the expected selling price (i.e., the fair market value) of the inventory for resale is below the original cost, then the inventory for resale should be valued at the fair market value (as opposed to the original cost). This ensures the inventory is valued at the lower of cost or market.

Additional Points to Keep in Mind:

- Inventory for resale only includes items which are truly held for resale. It does not include tangible items used in a unit's daily operations, such as consumable operating supplies or equipment.

- Units with inventory for resale must annually conduct physical inventory counts of their merchandise on hand and accurate inventory balances as of June 30 are required to be reported to ensure accurate financial reporting for the University's audited financial statements. If a physical inventory count is not able to be performed as of the close of business on June 30, then any inventory purchases and any sales activity from the date of the physical inventory count through the close of business on June 30 must be tracked and reconciled in order to arrive at the correct ending inventory balance as of June 30.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Description of Inventory on Hand as of 6/30	Original Cost of Inventory on Hand as of 6/30	Fair Market Value (FMV) of Inventory on Hand as of 6/30 <i>Only Enter if FMV is Lower Than Cost (Otherwise, Leave Blank)</i>	Amount to Record as Inventory in Banner as of 6/30 <i>(OBFS Use Only)</i>
2	301999	103000	187100	103051			Safe drinking water testing supply kits	\$ 12,500.00		\$ 12,500.00

Quiz Question #5

What dollar amount should be reported for publications inventory for resale?

The Facts

- Fund 2-301999 publishes its quarterly magazine *Lab Safety* for \$7.00 each.
- Remaining inventory from past issues:
 - January 2016 – 1 copies, \$4.00
 - April 2017 – 1 copies, \$4.00
 - April 2019 – 10 copies, \$4.50

Quiz Question #5

What dollar amount should be reported for publications inventory for resale?

- The tangible issues of printed materials for resale.
- Original publication date and cost
- Ongoing demand
- Physical count and value as of June 30th

The Facts

- Fund 2-301999 Lab Safety quarterly magazine for internal and external customers.
- New issue is released the first of every quarter.
- Publication cost
 - 2016 & 2017 \$4.00
 - 2019 \$4.50
- Inventory quantity on June 30th
 - January 2016 – 1 issue
 - April 2017 – 1 issue
 - April 2019 – 10 issues

Publications Inventory for Resale

Publications are tangible issues of printed material (such as books, pamphlets, journals, magazines, cookbooks, etc.) issued for sale to **both external and internal customers** (such as other University units). The **publication date** is the date that the publication was published or issued for public sale.

These publications are classified as **publications inventory for resale**, which is a general ledger asset used to record the value (at lower of cost or market) of unsold publications held for resale. If the expected selling price (i.e., the fair market value) of the publications inventory for resale is below the original cost, then the publications inventory for resale should be valued at the fair market value (as opposed to the original cost).

Additional Points to Keep in Mind:

- Publications inventory should be recorded to general ledger account code 55063 ("Publications Inventory") in Banner.
- In accordance with past practices, if the publication is no longer sold on a regular basis and if there is not an ongoing demand for the publication, then the publication is depreciated by 25% for each year following the publication date (i.e., the date which a publication was originally published or issued for public sale). This allows the inventory value to be written down to the lower of cost or market.
- All units which have inventory for resale (including publications inventory for resale) must annually conduct physical inventory counts of their merchandise on hand, and accurate inventory balances as of June 30 are required to ensure accurate financial reporting for the University's audited financial statements. If a physical inventory count is not able to be performed as of the close of business on June 30, then any inventory purchases and sales activity from the date of the inventory count through the close of business on June 30 must be tracked in order to arrive at the correct ending inventory balance as of June 30.

[Questions? Click here for the UAFR "Who to Ask" website and then click on "Fact Sheets"](#)

Chart	Fund	Organization	Account	Program	Activity	Location	Publication Title	Publication Date	Is There Ongoing Demand for the Publication? <i>Select YES or NO from the drop-down menu in the rows below.</i>	Original Cost Per Issue	Quantity of Publications on Hand as of June 30	Valuation Factor <i>(OBFS Use Only)</i>	Amount to Record as Publications Inventory in Banner as of 6/30 <i>(OBFS Use Only)</i>
2	301999	103000	141450	103559			Lab Safety for Students	1/1/16	NO	\$ 4.00	1	0.25	\$ 1.00
2	301999	103000	141450	103559			Lab Safety for Students	4/1/17	NO	4.00	1	0.50	2.00
2	301999	103000	141450	103559			Lab Safety for Students	4/1/19	NO	4.50	10	1.00	45.00

Question & Answer

Resources

Year-End Fact Sheet Open Labs

- Urbana
 - July 10: 2:00pm-4:00pm at Lab #11, 111 E. Green
- Chicago
 - July 11: 10:00am-12:00pm at 723 MAB
- Springfield
 - July 15: 10:00am-12:00pm at BSB 108

- Training Center
- Curriculum Guide
- Course Registration
- Online Training
- Other Training Resources
- Job Aids & Training Materials**

Introduction to Banner and Finance

Accounting & Financial Reporting

Adjusting a General Encumbrance

Common Cross FOAPAL Validation Errors

Copying a Journal Voucher

Correcting a Journal Voucher with Incomplete Status

Correcting a Posted Journal Voucher Transaction

Creating a General Encumbrance

Accounting & Financial Reporting Training Materials

Job aids, handouts and training guides are the latest versions of materials used in OBFS training courses. For your convenience, documents will open in new browser windows. Most documents are in the Acrobat PDF format. Please choose the course name:

- [Journal Voucher Processing](#)
- [Retrieving General Ledger Reports](#)
- [General Encumbrances](#)
- [Understanding University Financial Statements & the Reconciliation Process](#)
- [Introduction to Self-Supporting Funds](#)
- [Reporting for Managers](#)
- [Managing Self-Supporting Funds](#)

Property Accounting

- [Introduction to Property Accounting \(FA 101\)](#)
- [FABweb Additions and Updates \(FA 102\)](#)
- [FABweb Transfers and Disposals \(FA 103\)](#)
- [Equipment Loans and Other Transfers \(FA 104\)](#)
- [Physical Inventory of Equipment](#)
- [FABweb Batch Upload](#)

Other

- [Account Code Search](#)
- [Fiscal Control and Internal Auditing Act \(FCIAA\) Certification](#)
- [Misclassified FOAPAL Reports in EDDIE](#)
- [Multiple-Year Labor Encumbering in Banner](#)

Helpful Links

- [Accounting & Financial Reporting Web Site](#)

Introduction to Self-Supporting Funds

The goal of this course is to provide an introduction of how to work with self-supporting Funds. The course design follows the life cycle of a self-supporting fund, from its establishment to the submission of the Year-end Fact Sheet. Included is information helpful for the management and reconciliation of self-supporting Funds including how to interpret financial statements and how to work with Banner query forms.

Job Aids

- [!\[\]\(b760a396664fb2f480e61cadb7e76bf0_img.jpg\) Completing Year End Fact Sheets \[updated: 6/14/18\]](#)
- [!\[\]\(276226886e437705451895aca7f8d8ab_img.jpg\) Fact Sheet Screen Shots \[updated: 6/14/18\]](#)
- [!\[\]\(2740132d000014bab315378286195b3d_img.jpg\) Fact Sheet Excel Attachment Field Definitions \[updated: 6/14/18\]](#)
- [!\[\]\(cb43afe148220ddd6564913a89153cb9_img.jpg\) Fact Sheet Tips and Tricks \[updated: 6/15/17\]](#)

Webinars

- [!\[\]\(37b2c7ec2f09a55aa858f150c3106fb7_img.jpg\) Year End Fact Sheet Webinar Slides \[updated: 6/20/17\]](#)
- [!\[\]\(24055aa8586f3ee1ed1d657526f53b7f_img.jpg\) Year End Fact Sheet Recorded Webinar \[28 min 20 sec\]\[updated: 6/20/17\]](#)

NOTE: You must have Adobe Acrobat version 9 or later to view the recorded webinar above. This recording contains audio. To view closed captions, click the Notes pane to the left of the slides. The recorded webinar may not play correctly in some browsers. If this happens, try a different browser, or download the file and open it in Adobe Acrobat.

Participant Guide

- [!\[\]\(6963cf05b3b10bcf4341767e88ed69fe_img.jpg\) Introduction to Self-Supporting Funds \[updated: 5/13/19\]](#)

FZMFUND

UNIVERSITY OF ILLINOIS SYSTEM Fund Code Maintenance FZMFUND 9.3.10 UI_SGHE079 (BANPROD) (0NONE)

ADD RETRIEVE RELATED **TOOLS**

FUND CODE MAINTENANCE

Active filters: Chart of Accounts: 9 Fund: 301020 Clear All Filter Again

Chart of Accounts * 9	Financial Manager
<input checked="" type="checkbox"/> Active Status	Unbilled AR Account
Grant	Revenue Account
Proposal	Bank DA UI Accounts Payable Disbursements
Fund 301020	Cash Receipt Bank Code
Title * 204 BSS Operating	Capitalization Fund Indicator
Effective Date 04/04/2016	Capitalization Equity Account

See the [Updating the Financial Manager](#) job aid for steps on how to review and update the financial manager for a Fund.

Accounting & Financial Reporting



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FOAPAL Maintenance

- [Generic Activity Codes](#)
- [Multiple-Person Information \(Financial Manager and GLDC\)](#)

Generic Activity Codes

The Activity code segment is an optional field. It is used to track financial transactions for particular events or projects with more detail than just the Fund, Organization, Account, and Program fields alone. Using Activity code could also reduce the need of establishing new FOP strings to track activities. These specific Activity codes are open for use by any department and for any purpose. If you would like to create Activity codes specific to your department, see [Banner Activity Code Request Form](#).

Multiple-Person Information (Financial Manager and GLDC)

Every Fund, Organization, and Program code has a Financial Manager responsible for this segment and a General Ledger Report Distribution Contact (GLDC) used for generating reports in EDDIE. Other information available on these segments include Principal Investigator and Co-Principal Investigator.

To view this information in Banner, choose either Fund Code Maintenance FZMFUND, Organization Code Maintenance FZMORGN, or Program Code Maintenance FZMPROG. Select **Filter** or use F7 to enter query, then enter the Chart and segment code and select **Go** or use F8 (execute query). This will return the segment information. Go to **Tools** and select **Personnel Information**. The information may also be reviewed in the attached reports.

Keeping this information up to date and accurate is vital for report generation as well as determining who to contact if there are any questions.

If this information is incorrect or if additional GLDC's should be added, send an email request to uas@uillinois.edu to have it changed. Be sure to specify the specific piece of information requiring addition or modification.

- [Fund Codes Chart 1](#) [Updated: 5/31/19]
- [Fund Codes Chart 2](#) [Updated: 5/31/19]
- [Fund Codes Chart 4](#) [Updated: 5/31/19]
- [Fund Codes Chart 9](#) [Updated: 5/31/19]
- [Organization Codes](#) [Updated: 5/31/19]
- [Program Codes](#) [Updated: 5/31/19]

For questions please contact uas@uillinois.edu.

Contacts

Fact Sheet & Self-Supporting Funds

- Roger Fredenhagen 217-333-7156 frednhgn@uillinois.edu
- Anne Larimore 217-300-1793 koester1@uillinois.edu
- John Laroe 217-333-9133 jmlaroe@uillinois.edu
- UAFR 217-333-4568 uas@uillinois.edu
- [UAFR Who to Ask](#)

Fact Sheet Application/Technical

- Allison Sivers 217-244-9606 agaddis@uillinois.edu

Question & Answer

Thank you!

University Accounting and Financial Reporting