FY 17 Year-End Fact Sheet

University Accounting & Financial Reporting
Presenters

- 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.
Agenda

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

- Review the Fact Sheet process
- Identify components of the Fact Sheet application
- Explain the information required for the Fact Sheet template
- Locate resources and contacts
What are Fact Sheets?

- Reflect fund’s financial condition
  - As of June 30, 2017
  - All Self-Supporting Funds
  - Separate Fact Sheet for each fund
  - All DSP/NSP/OHSP practice plan
  - No minimum dollar threshold
Receive notification email

Financial Manager

Submit Fact Sheet and template

Gather financial data
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</table>
Accounting & Financial Reporting

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 FY17 closing/FY18 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 FY17 Closing/FY18 Opening Procedures document

The [FY17 Closing/FY18 Opening Procedures document] [updated: 5/2/17] explains the policies and procedures for closing FY17 and opening FY18 and details critical dates for transactions affecting FY17 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 FY17 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 2017 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.
**Useful Year End Resources**

- **Fact Sheet Resources**
  - [FY17 Year End Fact Sheet Template](#)
  
  FY17 Fact Sheet Template is now available. Departments can use this template as a tool to track accrual and inventory items throughout the year.

  FY17 Year End Fact Sheet application will be opened July 1st, 2017 7:00AM

  Fact Sheets are required for each Self-Supporting fund and are submitted based on careful review of finalized period 12 financial data. Webinars are scheduled in late June and early July to assist departments with the application and information requirements.

  Use the registration page below to find available dates and times.

  Registration Page: [Accounting: Year End Fact Sheet](#)

  Introduction to Self-Supporting Funds (GL 105)

- **Other resources**
  - [Receipts Required Report](#) [updated daily] - Identifies purchase order transactions that require submission of receiving reports in order to complete processing payment to the vendor.

  - Renewal of FY17 Standing and Multi-Year Orders

    - [Chicago Campus](#) [updated each Tuesday] - Lists orders from the Chicago Campus that the Purchasing Division believes will need renewal for FY18.

    - [Springfield Campus](#) [updated each Tuesday] - Lists orders from the Springfield Campus that the Purchasing Division believes will need renewal for FY18.

    - [Urbana-Champaign Campus](#) [updated each Tuesday] - Lists orders from the Urbana-Champaign Campus that the Purchasing Division believes will need renewal for FY18.

    - [University Administration](#) [updated each Tuesday] - Lists orders from University Administration that the Purchasing Division believes will need renewal for FY18.
Review

UAFR

Accrual entries P14

Accept or return
APPLICATION TOUR
**Year End Fact Sheet**

Enter a chart and fund code to create a FY 2016 fact sheet. Any fact sheets created are assigned to your Enterprise ID.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund Code</th>
<th>Create</th>
</tr>
</thead>
</table>

### In-Process Fact Sheets

<table>
<thead>
<tr>
<th>Fund Code</th>
<th>Status</th>
<th>Last Updated</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 301099</td>
<td>In Process</td>
<td>06/22/15</td>
</tr>
<tr>
<td>1 301655</td>
<td>In Process</td>
<td>06/02/15</td>
</tr>
</tbody>
</table>

### Submitted Fact Sheets

<table>
<thead>
<tr>
<th>FY 2015</th>
<th>Status</th>
<th>Last Updated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 301954</td>
<td>Under Review</td>
<td>06/08/15</td>
</tr>
</tbody>
</table>
### 1. Fact Sheet Information *

- **Chart:** 4  
- **Fund Code:** 301011  
- **Title:** 305 ITS Media Local  
- **Fund Type:** 3E  
- **Entity:** 3110

**Financial Manager:**

- [ ] Update Financial Manager Using UIN or Email: [ ]

**Fiscal Year:** 2015

**Person Submitting this Fact Sheet:** Jason Bane [jabane@illinois.edu]

**Phone Number:** [ ] - [ ] - [ ]

**Description of Activities in this Fund and the Purpose of this Fund:** Enter the purpose of the fund and a description of the revenue and expense activity within this fund.

```

```

### 2. Change from Previous Fiscal Year *

Describe any change in how this fund is being used from the previous fiscal year. If there is no change, type "None".

```

```
### Total Income *

Did the fund have revenue in the fiscal year?
- **Yes**
- **No**

Indicate the approximate percentage of the fund's total income by sales to the customer bases listed below (the total percentage must add up to 100%):

<table>
<thead>
<tr>
<th>Customer Base</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Departments (including grant funds)</td>
<td>80%</td>
</tr>
<tr>
<td>Students/Faculty/Staff</td>
<td>10%</td>
</tr>
<tr>
<td>General Public and Non-University Customers</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Describe why this fund did not have revenue this fiscal year.
4. Fund Termination

☑ This fund should be terminated (Check this box if the activity in this fund has completed and you would like OBFS UAFR to terminate the fund).

If you check the box for fund termination and the fund is in deficit, please list the C-FOP below that OBFS UAFR can transfer excess expenses to, as the fund must have a $0 balance prior to termination:

☐

If you check the box for fund termination and the fund has a positive balance, OBFS UAFR will contact you for resolution.
5. Nothing to Report for Items 6 through 10

☐ My unit has nothing to report for Items 6 through 10 (check this box if you have no information to report for this fund related expenses, accounts payable, and/or deferred revenue).

If your unit has information to report for the items listed below, save a copy of the Fact Sheet template (Excel format) located in the spreadsheet and upload it by using the "Browse" button at the bottom of this Fact Sheet (use the template in the link below, year). Uploading is disabled if you have checked the box above.

FactSheetTemplate.xlsx

Attach Excel file: Browse...
QUESTION & ANSWER
Year End Fact Sheet

Fact Sheet data is required from all departments with self-supporting, dental service plan, nursing service plan, and/or occupational health service plan funds to ensure that the Banner accounting records accurately reflect their financial condition as of June 30. OBFS University Accounting and Financial Reporting (UAFR) will post the information reported on the Fact Sheets to Banner. Do not report items that are already posted to Banner Period 12 statements. All supporting documentation is kept within your department for auditor review.

A Fact Sheet containing the information listed below for each self-supporting or dental/nursing/occupational health service plan fund must be submitted by 5 pm on July 15, 2015. Fact Sheets are not required for funds that have been terminated in Banner as of June 30.

**NOTE:** Use the Fact Sheet template (Excel format) in the link below to report applicable information for self-supporting funds that have accounts receivable, inventory, prepaid expenses, accounts payable, and/or deferred revenue. Save this template to your desktop, complete it and attach it to the Fact Sheet using the "Browse" button at the end of this page (use the template in the link below; and do NOT use a template from a prior year).

FactSheetTemplate.xlsx

* = Required

1. Fact Sheet Information *

- **Chart:** 1
- **Fund Code:** 301655
- **Title:** 270 Aux Learning Tech
- **Fund Type:** 3M
- **Entity:** 3300

**Financial Manager:** Angela

☐ Update Financial Manager Using UIN or Email: ______________________________q

**Fiscal Year:** 2015

**Person Submitting this Fact Sheet:** Sherri Faith sfaith@illinois.edu

**Phone Number:** 217 - 244 - 7264
4. Fund Termination

☑ This fund should be terminated (Check this box if the activity in this fund has completed and you would like OBFS UAFR to terminate the fund).

5. Nothing to Report for Items 6 through 10

☐ My unit has nothing to report for Items 6 through 10 (check this box if you have no information to report for this fund related to accounts receivable, inventory, prepaid expenses, accounts payable, and/or deferred revenue).

If your unit has information to report for the items listed below, save a copy of the Fact Sheet template (Excel format) located at the link below to your desktop. Complete the spreadsheet and upload it by using the "Browse" button at the bottom of this Fact Sheet (use the template in the link below, and do NOT use a template from a prior year). Uploading is disabled if you have checked the box above.

FactSheetTemplate.xlsx

6. Accounts Receivable

If this self-supporting fund has accounts receivable (A/R) and/or uncollectible A/R as of June 30 from external customers (not University departments), complete the "Accounts Receivable" tab of the Fact Sheet template. DO NOT include A/R that are processed through the Banner A/R module or which have already been recorded to the applicable 531xxx account code in Banner as of the final Period 12 statements.

7. Inventory

If this self-supporting fund has inventories for resale of materials, supplies, merchandise, or other items as of June 30, complete the "Inventory" tab of the Fact Sheet template.
8. Prepaid Expenses (Deferred Charges)

If this self-supporting fund has prepaid expenses (i.e., deferred charges) paid to employees (e.g., for employee travel) and/or vendors/suppliers as of June 30, which have not been recorded to the applicable 55xxx prepaid expense (deferred charges) general ledger account code in Banner as of the Period 12 statements, then complete the "Prepaid Expenses" tab of the Fact Sheet template.

9. Accounts Payable

If this self-supporting fund has accounts payable that are due to employees or non-University vendors/suppliers as of June 30, complete the "Accounts Payable" tab of the Fact Sheet template. DO NOT include accounts payable already recorded to the applicable 61xxx accounts payable general ledger account code in Banner as of the final Period 12 statements.

10. Deferred Revenue (Unearned Revenue)

If this self-supporting fund has deferred revenue (unearned revenue) from sales of goods or services to external customers (not University departments) as of June 30, complete the "Deferred Revenue" tab of the Fact Sheet template. DO NOT include deferred revenue already recorded to the applicable 617xx deferred revenue general ledger account code in Banner as of the final Period 12 statements.

FactSheetTemplate.xlsx

Attach Excel file: [Browse...]

Comments (Optional)

Save Fact Sheet for later

Print Fact Sheet

Submit Completed Fact Sheet
### FY17 Fact Sheet Template

#### 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 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.

**Note:** Only report receivables and uncollectible amounts which have not yet been recorded to the applicable 50xxx receivable account codes in Banner as of the final period 12 statements. Also, if your accounts receivable are managed through the USFSCO Banner Accounts Receivable (AR) module, 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 not 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (enter a revenue account code which accurately classifies the sale which generated the receivable)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Customer Name or General Description of Customer Base (do not list other University of Illinois departments)</th>
<th>Is This Customer a State of Illinois Agency? (select YES or NO from the drop-down menu in the next box)</th>
<th>Amount</th>
<th>How Un (8th)</th>
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</table>
### FY17 Fact Sheet Template

#### 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 or used by the customer as of June 30, but for which the customer has not yet paid 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.

**Note:** Only report receivables and uncollectible amounts which have not yet been recorded to the applicable 5300ux receivable account codes in Banner as of the final period 12 statements. Also, if your accounts receivable are managed through the USFSCO Banner Accounts Receivable (AR) module, 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 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Customer Name or General Description of Customer Base</th>
<th>Is This Customer a State of Illinois Agency?</th>
<th>Amount</th>
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<td>(select YES or NO from the drop-down menu in the row below)</td>
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<thead>
<tr>
<th>Accounts Receivable</th>
<th>Inventory for Resale</th>
<th>Publications Inventory</th>
<th>Prepaid Expense</th>
<th>Accounts Payable</th>
<th>Unearned Revenue</th>
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| How Much of This Receivable Do You Estimate to be Uncollectible as of June 30? (If there are no uncollectible amounts to report, simply enter $0) |
| Description of the Sale Which Generated the Receivable (For example, what type of service or product did we sell to the customer?) |
| Start Date of Service Period Covered by the Sale (if applicable) (For example, if we sold services which covered a specific date range, enter the start date of those services below in a MM/DD/YYYY format - otherwise, leave blank) |
| End Date of Service Period Covered by the Sale (if applicable) (For example, if we sold services which covered a specific date range, enter the end date of those services below in a MM/DD/YYYY format - otherwise, leave blank) |
| Total Number of Days Covered by the Sale (if applicable) (OBFS Use Only) |
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.

**Note:** Inventory for resale only includes items which are truly held for resale; it does not include general operating supplies, equipment, etc. used in a unit’s daily operations.

Also, note that all 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 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 physical 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (enter the same expense account code that was used when the inventory was purchased)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Description of Inventory for Resale (for example, what type of merchandise are you selling?)</th>
<th>Inventory Value at Cost (enter the original cost paid for the inventory on hand as of 6/30)</th>
<th>Inventory at Fair Market Value - Only Enter If Lower Than Cost (if the current market value of the inventory on hand as of 6/30 is lower than the original cost paid for the inventory, then enter that fair market value here. Otherwise, leave this field blank)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Accounts Receivable</td>
<td>Inventory for Resale</td>
<td>Prepaid Expense</td>
<td>Accounts Payable</td>
<td>Unearned Revenue</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Amount to Record as Inventory in Banner as of 6/30 (OBFS Use Only)**

- 09/30/17 Unadjusted Banner Inventory Balance
- 09/30/17 Updated Fact Sheet Inventory Balance
- $0.00 Fact Sheet Inventory Adjustment
**FY17 Fact Sheet Template**

**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).

Note: In accordance with past practices, if the publication is no longer sold on a regular basis and 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.

Also, note that all units with 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (enter the same expense account code that was used when the inventory was purchased)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Publication Title</th>
<th>Publication Date (MM/DD/YYYY) if known (enter best estimate)</th>
<th>Original Cost of Each Individual Publication</th>
<th>Is There Ongoing Demand for the Publication? (select YES or NO from the dropdown menu in the row below)</th>
</tr>
</thead>
</table>

**Publications Inventory**

<table>
<thead>
<tr>
<th>Quantity of Publications on Hand as of June 30</th>
<th>Valuation Factor (OBFS Use Only)</th>
<th>Amount to Record as Publications Inventory in Banner as of 6/30 (OBFS Use Only)</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

**OBFS Use Only**

<table>
<thead>
<tr>
<th>OBFS Use Only</th>
<th>5/30/17 Unadjusted Banner Publications Inventory Balance</th>
<th>6/30/17 Updated Fact Sheet Publications Inventory Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$0.00 Fact Sheet Publications Inventory Adjust</td>
<td>$0.00 Better than adjusted balance</td>
</tr>
</tbody>
</table>

**Accounts Receivable**

| Accounts Receivable | Inventory for Resale | Publications Inventory | Prepaid Expense | Accounts Payable | Unearned Revenue |
## Prepaid Expenses (Deferred Charges)

Prepaid expenses (also known as deferred charges) are general ledger assets used to record payments made to external parties (not other University units) in the current fiscal year for goods or services where the related benefit is received in a future fiscal year. Common examples of prepaid expenses are:

1. Payment of an annual membership fee in the current fiscal year where a part or all of the membership term falls in the following fiscal year;
2. Payment of an employee's travel voucher in the current fiscal year when a part or all of the employee travel occurs in the following fiscal year; and
3. Payment in the current fiscal year for goods or services related to a revenue-generating event which will be held in the following fiscal year (such as purchasing conference supplies or paying for brochure-printing services in the current fiscal year for a revenue-generating conference that will be held in the following fiscal year).

Note: Only report prepaid expenses which have not yet been recorded to the applicable SS0xxa prepay expense (deferred charges) general ledger account codes in Banner as of the final period 12 statements. Also, if the prepaid expense relates to a service, subscription, membership, or employee travel which spans a range of days, then enter the total amount paid to the vendor or employee on or before June 30 in column J 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (Enter the same expense account code that is used when the related Banner document is posted to Banner)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Amount</th>
<th>Banner Document Number (enter the Banner document number which this prepaid expense posted on)</th>
<th>Banner Transaction Date (ORFS Use Only)</th>
<th>Name of Vendor or Employee</th>
</tr>
</thead>
</table>

### Description of the Prepaid Expense

1. **Start Date of:**
   - (1) Services Received;
   - (2) Memberships/Subscriptions;
   - (3) Employee Travel etc.

2. **End Date of:**
   - (1) Services Received;
   - (2) Memberships/Subscriptions;
   - (3) Employee Travel etc.

3. **Total Number of Days Covered by the Prepaid Expense** (ORFS Use Only)

4. **Number of Days in the New Fiscal Year** (If applicable)

5. **Amount to Record as a Prepaid Expense in Banner as of 6/30** (ORFS Use Only)

6. **Description Line for Feeder Entry** (ORFS Use Only)
## FY17 Fact Sheet Template

### Accounts Payable

Accounts Payable are general ledger items used to record obligations to pay external parties (not other University departments) who owe money 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 (excluding 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 statement.
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 statement (note that shipping terms can be found on the related purchase order or related vendor invoice/packing slip).

**Note:** Only report accounts payable which have not yet been recorded to the applicable GL. Use accounts payable general ledger account codes in Banner as of the final period 12 statements. If possible, please itemize your payables and include any details that may have related to the payable, such as the TEM expense report number, any related Banner document number, and associated purchase order number. Also, if the payable relates to a service, subscription/membership, or employee travel which spans a range of dates, then enter the total amount of the payable as of June 30 in column H while entering the related start & end dates in column 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (include the expense account code)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Amount</th>
<th>Banner Document or TEM Expense Report Number (if available)</th>
<th>Banner Transaction Date (URBS Use Only)</th>
<th>Name of Vendor or Employee</th>
<th>Description of Why We Owe Money to this Vendor or Employee</th>
</tr>
</thead>
</table>

### Start Date of:
1. Services Received;
2. Memberships/Subscriptions;
3. Employee Travel, etc. (if applicable)

**Example:** For the payable to be for services, subscriptions/memberships, or employee travel which covered a specific date range, then enter the start date of that date range below in a **MM/DD/YYYY** format (otherwise, leave blank).

### End Date of:
1. Services Received;
2. Memberships/Subscriptions;
3. Employee Travel, etc. (if applicable)

**Example:** For the payable to be for services, subscriptions/memberships, or employee travel which covered a specific date range, then enter the end date of that date range below in a **MM/DD/YYYY** format (otherwise, leave blank).

<table>
<thead>
<tr>
<th>M</th>
<th>N</th>
<th>O</th>
<th>P</th>
<th>Q</th>
<th>R</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Start Date of:</strong></td>
<td><strong>End Date of:</strong></td>
<td><strong>Total Number of Days Covered by the Payable (URBS Use Only)</strong></td>
<td><strong>Number of Days in the New Fiscal Year (if applicable)</strong></td>
<td><strong>Amount to Record as Accounts Payable as of 6/30 (OBFS Use Only)</strong></td>
<td><strong>Description Line for Feeder Entry (OBFS Use Only)</strong></td>
</tr>
<tr>
<td>M</td>
<td>N</td>
<td>O</td>
<td>P</td>
<td>Q</td>
<td>R</td>
</tr>
</tbody>
</table>

**Example:** For the payable to be for services, subscriptions/memberships, or employee travel which covered a specific date range, then enter the start date of that date range below in a **MM/DD/YYYY** format (otherwise, leave blank).
**FY17 Fact Sheet Template**

**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 the membership subscription revenue (i.e., the 11 months ranging from 6/1 - 6/30 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.

Note: Only report unearned (deferred) revenue amounts which have not yet been recorded to the applicable 517xx 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 spans a range of days, then enter the entire total amount of revenue in column H and then enter the applicable start and end dates of the service sold in columns K and L. The spreadsheet will then automatically calculate the correct amount of deferred revenue (i.e., the portion of the revenue related to providing the service after June 30).

Finally, note 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. Only report amounts that represent the actual amount of unearned revenue.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (enter the same revenue account code that was used when related Banner document # was posted to Banner)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Amount</th>
<th>Banner Transaction Date (OBFS Use Only)</th>
<th>Name of Customer or Revenue Generating Event</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>L</th>
<th>M</th>
<th>N</th>
<th>O</th>
<th>P</th>
<th>Q</th>
<th>R</th>
<th>S</th>
</tr>
</thead>
</table>

**Description of Sale** (for example, what good or service was sold which generated the unearned revenue?)

**Start Date of Service Period Covered by the Sale** (if applicable)

**End Date of Service Period Covered by the Sale** (if applicable)

**Total Number of Days Covered by the Sale** (if applicable) (OBFS Use Only)

**Number of Days in the New Fiscal Year** (OBFS Use Only)

**Amount to Record as Unearned (Deferred) Revenue in Banner as of 6/30** (OBFS Use Only)

**Description Line for Feed Entry** (OBFS Use Only)
CASE STUDY:
Completing The Year-End Fact Sheet
The Facts

- Fund 2-301999 performs testing services.
- On December 31, 2016, fund 2-301999 signs a contract to perform testing services for the Chicago Department of Labor for 1/1/2017 through 12/31/2017. The total compensation for the contract is $100,000. A check is received on January 15, 2017, for $100,000.
- On May 1, 2017, testing services were performed for Boeing. On June 1, 2017, Boeing was sent an invoice for $25,000. On June 15, 2017, fund 2-301999 received a $10,000 payment from Boeing.
- On June 1, 2017, three laptop computers totaling $5,000 were ordered. As of June 30, 2017, the computers had not been received nor had any payments been made. The computers were shipped from the merchant on June 15, 2017.
- 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, 2017, 500 supply kits are on hand.
- Publishes its quarterly magazine Lab Safety for $5.00 each. Remaining inventory from past issues: January 2016 3 copies, $3.25; April 2016 4 copies $3.25; April 2017 10 copies $3.55
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, 2016, fund 2-301999 signed a contract to perform testing services for the Chicago Department of Labor for 1/1/2017 through 12/31/2017. The total compensation for the contract is $100,000. A check is received on January 15, 2017, 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 1/1/17 to 12/31/17.
- On June 30, 2017, half of the total services revenue is earned.
- Remaining $50,000 recorded as unearned revenue.
### FY17 Fact Sheet Template

**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 the 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.

**Memo:** Only report unearned (deferred) revenue amounts which have not yet been recorded to the applicable 517xx 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 spans a range of days, then enter the *entire* total amount of revenue in column H and then enter the applicable start and end dates of the service sold in columns K and L. The spreadsheet will then automatically calculate the correct amount of deferred revenue (i.e., the portion of the revenue related to providing the service after June 30).

Finally, note 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. Only report amounts that represent the actual amount of unearned revenue.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Program</th>
<th>Account (enter the same revenue account code that was used when related Banner document # posted to Banner)</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Amount</th>
<th>Banner Document Number (enter the Banner document # which this unearned revenue posting is)</th>
<th>Banner Transaction Date (OBFS Use Only)</th>
<th>Name of Customer or Revenue-Generating Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>2</td>
<td>301999</td>
<td>103000</td>
<td>307800</td>
<td>103999</td>
<td>$100,000.00</td>
<td>F1112223</td>
<td>Chicago Department of Labor</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description of Sale (for example, what good or service was sold which generated the unearned revenue?)</th>
<th>Start Date of Service Period Covered by the Sale (if applicable)</th>
<th>End Date of Service Period Covered by the Sale (if applicable)</th>
<th>Total Number of Days Covered by the Sale (ODBS Use Only)</th>
<th>Number of Days in the New Fiscal Year (ODBS Use Only)</th>
<th>Amount to Record as Unearned (Deferred) Revenue in Banner as of 6/30 (ODBS Use Only)</th>
<th>Description Line for FEE or Other Entry (ODBS Use Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>testing services</td>
<td>1/1/17</td>
<td>12/31/17</td>
<td>365</td>
<td>184</td>
<td>$50,410.06</td>
<td>Deter F1112223 Chicago Department of Labor</td>
</tr>
</tbody>
</table>
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, 2017, testing services were performed for Boeing. On June 1, 2017, Boeing was sent an invoice for $25,000. On June 15, 2017, 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, 2017, a receivable should be recorded for $25,000.
- On June 15, 2017, a payment was received for $10,000. This would reduce the receivable to $15,000.
- $15,000 of receivables should be recorded on the template.
# FY17 Fact Sheet Template

## 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 that have been delivered or used by the customer as of June 30, but for which the University has not yet been paid 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.

*Note:* Only report receivables and uncollectible amounts which have not yet been recorded to the applicable S3book receivable account codes in Banner as of the final period 12 statements. Also, if your accounts receivable are managed through the USFSCO Banner Accounts Receivable (AR) module, 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 these 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (Enter a revenue acct code which accurately classifies the sale which generated the receivable)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Customer Name or General Description of Customer Base (do not enter University of Illinois department)</th>
<th>Is This Customer a State of Illinois Agency? (select YES or NO from the drop-down menu in the row below)</th>
<th>Amount</th>
<th>How Much of This Receivable Do You Estimate to be Uncollectible as of June 30? (If there are no uncollectible amounts to report, simply enter 0)</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>2</td>
<td>301999</td>
<td>103000</td>
<td>307800</td>
<td>103999</td>
<td>Boeing</td>
<td>NO</td>
<td>$</td>
<td>$15,000.00</td>
<td></td>
</tr>
</tbody>
</table>

**Description of the Sale Which Generated the Receivable:** (for example, what type of service or product did you sell to the customer?)

**Start Date of Service Period Covered by the Sale:** (for example, if you sold services which covered a specific date range, enter the start date of those services below in a MM/DD/YYYY format - otherwise leave blank)

**End Date of Service Period Covered by the Sale:** (for example, if you sold services which covered a specific date range, enter the end date of those services below in a MM/DD/YYYY format - otherwise leave blank)

**Total Number of Days Covered by the Sale:** (UBFS Use Only)

**Number of Days in the New Fiscal Year:** (UBFS Use Only)

**Enter a “Y” if the Unit Stated That They Missed the Banner AR Deadline - Otherwise Leave Blank:** (UBFS Use Only)

**Doc. Ref. (UBFS Use Only):**

**Amount to Record as Accounts Receivable in Banner as of 6/30:** (UBFS Use Only)

**Description Line for F (UBFS Use Only):**

**Fact Sheet AR Boeing:** $15,000.00
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, 2017, three laptop computers totaling $5,000 were ordered. As of June 30, 2017, the computers had not been received nor had any payments been made. The computers were shipped from the merchant on June 15, 2017.
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.
## Allsteel®

### INVOICE

**FEDERAL TAX NO.** 36-3717079  
**DUNS** 120336171  
**INVOICE DATE** 03/12/13  
**INVOICE NUMBER** 004069  
**PLEASE REMIT TO:**  
13358 Collections Center Drive  
Chicago, IL 60603  
E.F.T. TO ACCT 37582-76854  
ABA# 11:000012

### INVOICING INFORMATION - CONTACT

AN PHAN (503) 272-7334

---

**SOLD TO:**  
322 3rd St. 6E69  
0040 IC021 DBL/7200618 P/137641E 00064.0069  
UNIV OF ILLINOIS-CHAMPAIGN / URBANA

**SHIP TO:**  
Stocks Inc  
804 North Elm St  
Champaign IL 61821  
US

---

<table>
<thead>
<tr>
<th>CUSTOMER P.O./REF. NUMBER</th>
<th>SHIPPING ORDER NO.</th>
<th>CUST. ACCT. NO.</th>
<th>TERMS</th>
<th>TERRITORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>P0741095</td>
<td>942028-01</td>
<td>995022-001</td>
<td>NET 30 DAYS</td>
<td>8250</td>
</tr>
</tbody>
</table>

**RECEIVER’S P.O.:**  
**PRICING CODE:** F.O.B.  
**SHIPPED VIA:** DEST  
**ORDER ENTRY:** FRUAN R60215  
**HSG:**

**MANIFEST**  
**SCH. LINE #**  
**QTY.**  
**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 Leom

TRAFFIC PH#: 217-359-1661

APPOINTMENT REQUIRED MARK FOR P0741095 Stocks prop 34479

Sonny Miller 217-359-1661

Stocks Install $65.02

PO Total $306.86

LAST PRODUCT REVISION DATE 02/18/13  
LAST SHIPPING REVISION DATE 02/27/13

---

**UNIVERSITY OF ILLINOIS SYSTEM**  
**Urbana-Champaign • Chicago • Springfield**

OFFICE OF BUSINESS AND FINANCIAL SERVICES – UNIVERSITY ACCOUNTING & FINANCIAL REPORTING  
6/20/2017  
52
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, 2017 – 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.
**NOTE:** This example assumes the shipping terms are "FOB shipping point" or "FOB origin."

---

**Account Payable**

Accounts Payable are general ledger liabilities used to record obligations to pay external parties (not other University departments) who we owe money 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).

**Note:** Only report accounts payable which have not yet been recorded in the applicable 61xx accounts payable general ledger account codes in Banner as of the final period 12 statements. If possible, please 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, any related purchase order number, etc. Also, if the payable relates to a service, subscription/membership, or employee travel which spans a range of dates, 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account</th>
<th>Program</th>
<th>Activity</th>
<th>Location</th>
<th>Amount</th>
<th>Banner Document or TEM Expense Report Number (if available)</th>
<th>Banner Transaction Date (OBFS Use Only)</th>
<th>Name of Vendor or Employee</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>9</td>
<td>301999</td>
<td>103000</td>
<td>127090</td>
<td></td>
<td></td>
<td>$6,500.00</td>
<td>PO740493</td>
<td></td>
<td>Dell Computer Co</td>
</tr>
</tbody>
</table>

**Description of Why We Owe Money to this Vendor or Employee**

- **(1) Services Received:**
  - (2) Memberships/Subscriptions:
  - (3) Employee Travel, etc.

- **Start Date of:**
  - (1) Services Received:
  - (2) Memberships/Subscriptions:
  - (3) Employee Travel, etc.

- **End Date of:**
  - (1) Services Received:
  - (2) Memberships/Subscriptions:
  - (3) Employee Travel, etc.

**Total Number of Days Covered by the Payable**

**Number of Days in the Current Fiscal Year**

**Amount to Record as Accounts Payable in Banner as of June 30**

**Description Line for Feeder (OBFS Use Only)**

<table>
<thead>
<tr>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laptop computers</td>
</tr>
</tbody>
</table>
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, 2017, 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, 2017, 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 template (500 kits x $25 = $12,500).
### FY17 Fact Sheet Template

#### 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 or 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.

**Note:** Inventory for resale only includes items which are truly held for resale; it does not include general operating supplies, equipment, etc. used in the unit’s daily operations.

Also, note that all 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 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 physical 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.

| Chart | Fund   | Organization | Account (enter the same expense account code that was used when the inventory was purchased) | Program | Activity (optional) | Location (optional) | Description of Inventory for Resale (for example, what type of merchandise are you selling?) | Inventory Value at Cost (enter the original cost paid for the inventory on hand as of June 30) | Inventory at Fair Market Value (use only if lower than cost) | Amount to Record as Inventory in Banner as of June 30 (UBFS Use Only) |
|-------|--------|--------------|---------------------------------------------------------------------------------------------|---------|---------------------|---------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| 2     | 301999 | 103000       | 187100                                                                                     | 103999  |                     |                     | 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 $5.00 each.
- Remaining inventory from past issues:
  - January 2016 – 3 copies, $3.25
  - April 2016 – 4 copies, $3.25
  - April 2017 – 10 copies, $3.55
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 $3.25
  - 2017 $3.55
- Inventory quantity on June 30th
  - January 2016 – 3 issues
  - April 2016 – 4 issues
  - April 2017 – 10 issues
## FY17 Fact Sheet Template

### Publications Inventory for Resale

Publications are tangible issues of printed material (such as books, pamphlets, journals, magazines, costbooks, 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.

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).

**Note:** 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 when 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.

Also, note that all units with 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.

<table>
<thead>
<tr>
<th>Chart</th>
<th>Fund</th>
<th>Organization</th>
<th>Account (enter the same expense account code that was used when the inventory was purchased)</th>
<th>Program</th>
<th>Activity (optional)</th>
<th>Location (optional)</th>
<th>Publication Title</th>
<th>Publication Date (MM/DD/YYYY – unknown, enter best estimate)</th>
<th>Original Cost of Each Individual Publication</th>
<th>Is There Ongoing Demand for the Publication? (select YES or NO from the dropdown menu in the row below)</th>
<th>Quantity of Publications on Hand as of June 30</th>
<th>Valuation Factor (OBRIS Use Only)</th>
<th>Amount to Record as Publications Inventory in Banner as of 6/30 (OBRIS Use Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>2</td>
<td>301999</td>
<td>103000</td>
<td>141450</td>
<td>103559</td>
<td></td>
<td>Lab Safety</td>
<td>1/1/16</td>
<td>$3.25</td>
<td>NO</td>
<td>3</td>
<td>0.75</td>
<td>$7.51</td>
</tr>
<tr>
<td>22</td>
<td>2</td>
<td>301999</td>
<td>103000</td>
<td>141450</td>
<td>103559</td>
<td></td>
<td>Lab Safety</td>
<td>4/1/16</td>
<td>$3.25</td>
<td>NO</td>
<td>4</td>
<td>0.75</td>
<td>9.75</td>
</tr>
<tr>
<td>23</td>
<td>2</td>
<td>301999</td>
<td>103000</td>
<td>141450</td>
<td>103559</td>
<td></td>
<td>Lab Safety</td>
<td>4/1/17</td>
<td>$3.55</td>
<td>NO</td>
<td>10</td>
<td>1.00</td>
<td>35.50</td>
</tr>
</tbody>
</table>
QUESTION & ANSWER
RESOURCES
Year-End Fact Sheet Open Labs

- **Chicago**
  - July 18: 9:00am-12:00pm at 723 MAB

- **Springfield**
  - July 18: 9:00am-12:00pm at BSB 108

- **Urbana**
  - July 17: 9:00am-12:00pm at Lab #11, 111 E. Green
Training Center

OBFS » Training Center » Job Aids & Training Materials

Job Aids & 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 a new browser window. Most documents are in the Acrobat format.

Please send questions or comments regarding training to the OBFS Training Team at obfstrainingteam@uillinois.edu.

Curriculum Guide

Before registering for courses, please see the OBFS Training Curriculum Guide which will help you to identify courses and course prerequisites related to your particular role.

Training Materials

Please use the link map below for easy access to training materials (ordered by topic) or scroll down the page to see all training materials:

Introduction to Banner and Finance
* Introduction to Banner and Finance I (FN 101)
* Introduction to Banner and Finance II (FN 102)

Accounting & Financial Reporting
* Journal Voucher Processing (GL 101)
* Retrieving General Ledger Reports (GL 102)
* General Encumbrances (GL 103)
* Understanding University Financial Statements & the Reconciliation Process (GL 104)
* Introduction to Self-Supporting Funds (GL 105)
* Reporting for Managers (GL 106)
* Managing Self-Supporting Funds (GL 205)
Introduction to Self-Supporting Funds (GL 105)

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

- Completing Year End Fact Sheets [updated: 6/7/16]
- Fact Sheet Screen Shots [updated: 6/7/16]
- Fact Sheet Template Field Definitions [updated: 6/7/16]
- Fact Sheet Tips and Tricks [updated: 6/7/16]

Webinars

- Year End Fact Sheet Webinar Slides [updated: 6/7/16]
- Year End Fact Sheet Recorded Webinar [26 min 0 sec] [updated: 6/7/16]

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.

Participant Guide

- Introduction to Self-Supporting Funds (GL 105) [updated: 4/27/2017]
See the Updating the Financial Manager job aid for steps on how to review and update the financial manager for a Fund.
FOAPAL Maintenance Reports

- Generic Activity Codes
- Unused FOPAL Codes
- Multiple-Person Information (Financial Manager and GLDC)

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 FZMFUND (for Fund codes), FZMORGN (for Organization codes), or FZMPRG (for Program codes). Enter F7 (enter query), then enter the Chart and segment code and press F8 (execute query). This will return the segment information. Choose Options, Personnel Information, then Next Block to view the 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 cfoapalmaintenance@uillinois.edu to have it changed. Be sure to specify the specific piece of information requiring addition or modification.

- Fund Codes Chart 1 [Updated: 06/02/17]
- Fund Codes Chart 2 [Updated: 06/02/17]
- Fund Codes Chart 4 [Updated: 06/02/17]
- Fund Codes Chart 9 [Updated: 06/02/17]
- Organization Codes [Updated: 06/02/17]
- Program Codes [Updated: 06/02/17]
Contacts

Self-Supporting Funds

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UAFR Who to Ask
QUESTION & ANSWER
University Accounting and Financial Reporting

THANK YOU!