

**University of Illinois**  
**Office of Business and Financial Services**  
**June 30, 2013 Closing Procedures**  
**And July 1, 2013 Opening Procedures**  
(Subject to revision if required by legislative action)

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## A. Important Highlights

### Fact Sheets for self-supporting and practice plan funds

- To ensure the appropriate general ledger accrual entries are made in Banner for fiscal year end, it is imperative that Fact Sheets are carefully completed for all self-supporting funds and DSP/NSP/OHSP practice plan funds. Please ensure the Fact Sheet contains accurate information for all activities described in Section E-5: Fact Sheet Requirements.

### Closing periods/statements

- The University has two FY13 year-end closing runs (period 12 and period 14) to facilitate the recording of all FY13 transactions in the Banner general ledger. Period 12 will close on July 13; period 14, which is restricted to certain OBFS users, will close on July 27.
- June 30 statements will be available for period 12 and period 14; in addition, preliminary statements that include transactions from July 1 through July 5 will be provided to assist with year-end review prior to the closing of period 12.

### Posting journal voucher entries to the proper fiscal year

- FY13 and FY14 will both be available for processing of transactions during the month of July. Therefore, special care must be taken to ensure entries posted in July are recorded in the proper fiscal year.
- When posting journal vouchers, the transaction date used determines to which fiscal year the transaction will post. Banner journal voucher forms (FGAJVCD, FGAJVCM, and FGAJVCQ) automatically default to the current calendar date as the transaction date. Therefore, **journal vouchers entered in July will post in FY14 unless the transaction date is manually changed to a June date. FOR A TRANSACTION TO POST IN FY13, YOU MUST MANUALLY CHANGE THE TRANSACTION DATE TO A JUNE 2013 TRANSACTION DATE.**

### Rolling FY13 balances to FY14

- On July 13, open encumbrances, requisitions and purchase orders will roll forward to FY14 and general ledger balances will roll to establish FY14 beginning balances. Transactions posted to FY13 by OBFS between July 14 and July 27 will be added to FY13 balances and automatically update FY14 beginning balances.
- Units will not be permitted to post any FY13 transactions after the close of June Period 12 (on July 13).
- General ledger and accounts payable feeders for FY13 must be submitted no later than July 12. However, users are strongly encouraged to post them earlier to enable corrections to be made if needed.
- Remaining FY13 budget balances will roll to FY14 on July 27.

### Use of state fund codes during July and August

- State fund codes relate to a specific appropriation year. State funds have the appropriation year as a part of the assigned Banner fund code such that the last two digits represent the appropriation year. For example, FY13 state appropriation fund codes end in 13 (such as 100013) and FY14 fund codes end in 14 (such as 100014).

- Appropriation year 2013 transactions must therefore be assigned to appropriate FY13 fund codes ending in 13 and appropriation year 2014 transactions must be assigned to appropriate FY14 fund codes ending in 14.
- Effective June 30, 2013, FY13 State fund codes in iBuy will be inactivated.
- Effective July 1, 2013, index codes and fund defaults that include FY13 state fund codes will be converted automatically to include corresponding FY14 state fund codes ending in 14. Therefore, **beginning July 1, anyone using index codes or fund defaults to record FY13 state fund entries must manually enter or change the automatically populated fund code to the FY13 fund code ending in 13.**
- Effective July 1, 2013, units with iBuy profiles that contain the FY13 state fund as a part of their default C-FOAPAL must **manually update** their iBuy profile by changing the default fund code from 100013 to 100014.
- Effective July 1, 2013, appointments (other than 9/12) paid on state appropriated funds will automatically be converted on job labor distribution records from the FY13 fund codes to the FY14 fund codes. State funded 9/12 appointments will be assigned the FY14 fund code using a June 16 effective date.
- Effective July 1, 2013, P-Card default C-FOPs on state funds will be converted automatically from the FY13 fund code to the FY14 fund code ending in 14.
- Effective July 1, 2013, FY14 state funded project codes related to the Travel and Expense Management system (TEM) will automatically be created.
- Any unapproved P-Card transactions still on FY13 state funds at the end of Period 12 will be converted automatically from the FY13 fund code to the FY14 fund code.

#### **Use of work study fund codes**

- Effective July 1, 2013, the last two digits of the Federal Work Study funds will change from 13 to 14 to reflect the new fiscal year.
- The FY14 Federal Work Study funds are 498114 (Urbana), 498214 (Chicago), and 498414 (Springfield).
- Effective July 1, 2013, payroll appointments paid on Federal Work Study funds will automatically be converted on job labor distribution records from the FY13 to the FY14 fund code ending in 14.

## B. OBFS Contacts

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## C. Calendar of Critical Dates

<b>February 22, 2013</b>	<i>Commodities, general services, and/or professional and artistic services</i> purchase requisitions for \$1,000,000 or more are due in the Purchasing Division
<b>February 28, 2013</b>	Sole source purchases are due in the Purchasing Division
<b>March 8, 2013</b>	To ensure use of FY13 funds for purchases, the following <b>properly completed and approved</b> purchase requisitions must be received in the Purchasing Division: <ul style="list-style-type: none"> <li>• <i>Commodities and general service</i> requisitions for \$53,700 to \$999,999</li> <li>• <i>Professional and artistic service</i> requisitions for \$20,000 to \$999,999</li> </ul>
<b>March 21, 2013</b>	All non-sole source purchases requiring Board of Trustees approval are due in the Purchasing Division (Board of Trustees meeting on May 23, 2013).
<b>May 10, 2013</b>	Contract documents up to \$19,999 for <i>professional and artistic services</i> rendered by June 30, 2013, along with the appropriate contract approval form, must be received in the Purchasing Division.  To ensure use of FY13 funds for purchases, the following <b>properly completed and approved</b> purchase requisitions must be received in the Purchasing Division. <ul style="list-style-type: none"> <li>• <i>Commodities and general service</i> requisitions up to \$53,699</li> <li>• <i>iBuy completed and approved</i> requisitions from \$5,000 to \$53,699</li> <li>• <i>Construction and construction-related service</i> requisitions (other than those for professional services) up to \$75,299</li> </ul>
<b>May 24, 2013</b>	Departments must clear all overdrafts in gift and endowment income funds.  Departments should zero out all inactive funds and submit requests for their termination.  For FY13 state-funded contracts payable from General Revenue, Education Assistance or Capital Development Funds, the related <i>contract documents</i> and appropriate <i>administrative approval forms</i> , along with the <i>Board of Trustees approval summary</i> , must be submitted to University Payables to ensure that the contract is obligated with the State Comptroller's Office by June 30, 2013.  All overdrafts in sponsored project funds (400000 through 599999) should be cleared unless the project will be continued with additional funds as documented on an approved Request for Anticipation Fund (Form GC70) or prior arrangements have otherwise been made with the Grants and Contracts Office.
<b>May 31, 2013</b>	All requests to increase FY13 purchase order encumbrances must be transmitted to Purchasing by 5:00 p.m. Journal vouchers cannot be used to adjust purchase order encumbrances. See also references to state-funded orders under August 23.
<b>June 16, 2013</b>	State funded 9/12 payroll jobs will be converted from the FY13 to the FY14 state fund code with a June 16 effective date.
<b>June 20, 2013</b>	Departments must submit by 5:00 p.m. all requests for returning gift funds (fund type 4M) from Banner to the UI Foundation for reinvestment into a UIF endowment or quasi-endowment via the form at <a href="https://online.uif.uillinois.edu/infocenter/Sec11-8TransferBANNERmoney.pdf">https://online.uif.uillinois.edu/infocenter/Sec11-8TransferBANNERmoney.pdf</a> . The UI Foundation must review and approve these request forms before any transfer can be made.  Departments must notify UAFR – Administrative Accounting to request the reinvestment of

	accumulated University endowment income fund cash balances into quasi-endowment funds.
<b>June 21, 2013</b>	<p>All Accounts Receivable (SAR and GAR) feeders for FY13 must be submitted by 5:00 p.m.</p> <p>Orders to Campus Stores for equipment and supplies, including purchases made through General Accounts Receivable (GAR), must be received by Campus Stores, no later than 5:00 p.m. in order to be charged to FY13 funds.</p> <p>Departments should no longer use FY13 state funds when submitting orders under \$5,000 in iBuy.</p> <p>All state fund orders must be approved and posted to Banner to ensure FY13 state funding. Allow time for requisitions to pass through iBuy departmental approval queues. Departments should follow up on all orders to ensure the department executes approvals in time to permit posting the orders in Banner.</p>
<b>June 25, 2013</b>	<p>Prior period pay adjustments submitted by 12:00 p.m. will be paid on Friday, June 25, 2013.</p> <p>BW14 payroll calculation will run this evening. Departmental approvers must complete payroll approvals by 12:00 p.m. Superusers must complete payroll approvals by 5:00 p.m. Current pay period adjustments must be submitted through ANA by 5:00 p.m.</p>
<b>June 28, 2013</b>	<p>All Accounts Receivable (SAR and GAR) manual charges and credits for FY13 must be submitted by 5:00 p.m. Online Accounts Receivable charges and credits submitted after 5:00 p.m. on June 28, 2013, will post in FY14.</p> <p>All monies that are to be deposited into a University fund for FY13 must be received by the OBFS Cashier Operations by 2:00 p.m. Cashiers cannot ensure that cash receipts or deposits received after the 2:00 p.m. deadline will be processed in FY13.</p> <p>All payments for student accounts must be received by the OBFS Cashier Operations by 2:00 p.m. Cashiers cannot ensure that cash receipts or deposits received after the 2:00 p.m. deadline will be processed in FY13.</p> <p>FY13 state fund 100013 will be inactivated from use in iBuy. All FY13 state funded orders should be approved and removed from all iBuy department approval queues.</p> <p>All requisitions (Banner and iBuy) remaining on FY13 state funds will be cancelled.</p>
<b>June 30, 2013</b>	<p>The end of FY13. See critical dates in July 2013 for processing adjusting and closing entries for the final June 2013 Banner financial record.</p> <p>Contracts executed after June 30, 2013, will be charged to FY14 funds.</p> <p>P-Card and T-Card transactions with a transaction (swipe) date of June 30, 2013, or earlier and which are received and reconciled by the University by July 12, 2013, will be charged to FY13. P-Card and T-Card transactions, regardless of the transaction date, reconciled after July 12, 2013, will be charged to FY14.</p>
<b>July 1, 2013</b>	<p>FY14 begins.</p> <p>FY13 state funds lapse period begins (see Section D. Definitions).</p> <p>Banner transaction dates must be <b><i>manually changed</i></b> to a June date for <i>any journal voucher</i> that should post in FY13. Banner will default transaction dates to July, and failure to manually modify the date will result in posting the transaction to FY14.</p> <p>State appropriation fund codes are specific to the fiscal year; FY13 state fund codes end in 13 (such as 100013) and FY14 state fund codes end in 14 (such as 100014). All index codes that include an FY13 state fund code will be automatically changed to the related FY14 state</p>

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fund code. Therefore, after June 30, anyone relying on *index codes* to post appropriation year 2013 state fund transactions must **manually change** the automatically populated fund code from 100014 to 100013.

The FY14 state fund code 100014 will be activated in iBuy.

iBuy user personal profiles that include the FY13 state fund code as part of their default C-FOAPAL setting must be **manually updated** to change the default fund code from 100013 to 100014.

All P-Card *default* C-FOP codes that include an FY13 state fund code will be converted automatically to the FY14 state fund code ending in 14. The coding for P-Card purchases involving state funds needs to be reviewed carefully during June and July. Purchases made in June must use fund code 100013 and purchases in July must use fund code 100014.

All Travel and Expense Management (TEM) project codes that include an FY13 state fund will be copied and new project codes created to reflect the FY14 state fund code ending in 14. TEM documents (including T-Card) involving state funds needs to be reviewed carefully during June and July. Purchases made in June must use fund code 100013 and purchases in July must use fund code 100014.

State funded payroll appointments (excluding state funded 9/12 appointments) will be converted automatically on job labor distribution records to the FY14 state fund code ending in 14. State funded 9/12 payroll jobs will be converted from the FY13 to the FY14 state fund code with a June 16 effective date (see also June 16 entry).

The last two digits of the Federal Work Study funds will change from 13 to 14 to reflect the new fiscal year.

All Federal Work Study funds reported on job labor distribution records will be converted automatically to the FY14 funds ending in 14.

The labor encumbrance process for FY14 will be disabled until July 15. As a result, users will not see labor encumbrances post in FY14 until after this date.

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<b>July 3, 2013</b>	Submit requests for budget transfers and exchanges involving state or institutional funds to the respective campus Budget Office.
<b>July 5, 2013</b>	Labor redistributions of FY13 payroll charges must use a June transaction date and be approved (the labor redistribution must be at disposition 60) in Banner by 5:00 p.m. to appear on the June <b>preliminary statements</b> .  Notification of equipment received, fabricated equipment completed, and construction completed as of June 30 must be reported to UAFR - University Property Accounting and Reporting.
<b>July 7, 2013</b>	Current year labor encumbrances will be liquidated. Users should be aware of this event when monitoring their departmental budget balances available (BBA) during the FY13 closing process because not all of the accrual payrolls (MN 7 and BW 15) will have posted to Banner at this time. Users should carefully monitor their BBAs during this time period. Note: The multi-year labor encumbrances representing salary and fringe charges to be incurred in future fiscal years on grant and federal agriculture funds will <b>NOT</b> be liquidated.
<b>July 8, 2013</b>	Banner statements for June transactions posted through July 5 will be available on View Direct. These statements will only include payroll charges for Biweekly Period 14 (BW14); they <b>will not</b> include payroll accruals for Monthly Period 07 (MN7) or Biweekly Period 15 (BW15). These preliminary period 12 statements will also contain all current year labor encumbrances, including the FY13 portion of BW14. Users should be aware of this

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	<p>situation when analyzing their preliminary statements</p> <p>Retainage fees and payables on construction contracts must be received by UA FR – University Property Accounting and Reporting for posting in FY13</p>
<b>July 9, 2013</b>	<p>MN 7 payroll calculation will begin this evening. Current pay period adjustments must be submitted through ANA by 5:00 p.m.</p> <p>All FY13 purchase order related invoices and other invoices which are not appropriate to process via the Travel and Expense Management system (TEM), regardless of funding source, must <i>be submitted to University Payables by 5:00 p.m.</i> in order to post in FY13 via the Banner A/P system.</p> <p>All travel and other reimbursement expense reports for travel or purchases made prior to July 1, 2013, regardless of funding source, must be approved in the Travel and Expense Management system (TEM) in order to post in FY13.</p>
<b>July 10, 2013</b>	<p>BW15 payroll calculation will run this evening. Departmental approvers must complete payroll approvals by 12 noon. Superusers must complete payroll approvals by 5:00 p.m. Current pay period adjustments must be submitted through ANA by 5:00 p.m.</p>
<b>July 11, 2013</b>	<p>Labor redistributions of FY13 payroll charges, excluding 2013 MN7 and 2013 BW15, must use a June transaction date and be approved (the labor redistribution should be at disposition 60) in Banner by 5:00 p.m. to appear on the June Period 12 statements.</p> <p>Labor redistributions involving accrued payrolls, 2013 MN7 and 2013 BW15, must be entered and approved (the labor redistribution should be at disposition 60) in Banner by 5:00 p.m. to appear on the June Period 12 statements; <b>however, special instructions apply to enter the transaction date correctly.</b></p> <p>A Year-End Labor Redistribution Job Aid describing how to enter the transaction date for labor redistributions of <b>accrued</b> payrolls is available on the OBFS Training Center website:</p> <p><a href="http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=920040">http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=920040</a></p> <p>Labor redistributions cannot be processed in June Period 14.</p>
<b>July 12, 2013</b>	<p>All FY13 transactions routed to approval queues, including general ledger and accounts payable transactions, must be approved by 5:00 p.m. to appear on FY13 statements.</p> <p>All P-Card transactions with a transaction date of June 30, 2013, or earlier must be reconciled and approved in the P-Card system by 5:00 p.m. in order to post to FY13. Any unapproved P-Card transactions using an FY13 state fund code will have the fund code changed automatically to the FY14 state fund code ending in 14.</p> <p>All receiving reports required for FY13 purchase orders must be completed in Banner by 5:00 p.m. in order for the transactions to appear on FY13 statements. Receiving reports completed after this date for FY13 orders will cause the transactions to post in FY14.</p> <p>All iBuy departmental approval queues must be cleared out before the July 13 year-end roll. <b>This requires a final action; i.e., approval or rejection of all requisitions (regardless of source of funds) in the department approval queues.</b> To assure this deadline is met, units should perform this final action by 2:00 p.m.</p> <p>Last day to process general ledger and accounts payable feeder system transactions into FY13. Users are strongly encouraged to process earlier if possible.</p> <p>Last day to process adjustments to encumbrances in FY13. After encumbrances roll into FY14, Banner does not allow users to adjust these rolled encumbrances in FY13.</p> <p>All journal vouchers payable from FY13 funds (including stores/service transactions chargeable to FY13 state funds) must be entered into Banner by 5:00 p.m. Users attempting</p>

to enter journal vouchers after this deadline will be unable to complete the journal vouchers because of Banner year-end security. Special arrangements should be made with UAFR – University Accounting Services if FY13 journal vouchers need to be processed in Banner after July 12. No labor redistributions to or from FY13 state funds can be processed in FY14.

All FY13 journal vouchers using capital asset (equipment/construction) account codes must be submitted to Banner by 5:00 p.m. Any subsequent transactions using these codes must be reviewed with UAFR - University Property Accounting and Reporting.

Equipment acquired with FY13 funds must have associated acquisition attributes entered into FABweb and submitted to UAFR – University Property Accounting and Reporting by 5:00 p.m.

FY13 general encumbrances for petty cash and travel expenditures incurred, but not reimbursed must be posted by the department by 5:00 p.m. When possible, vouchers to reimburse these expenditures should be processed instead of recording encumbrances. General encumbrances for contractual services, such as honoraria, leases or other contractual agreements, must be posted by 5:00 p.m. See more details under item 2b, Contracts and Other Non-Purchase Order Encumbrances.

All FY13 expenditures for State of Illinois sponsored projects (funds 560000 through 599999) that require June 30 billings and reports must be processed by 5:00 p.m.

<b>July 13, 2013</b>	<p>June period 12 is closed.</p> <p>General ledger balances, encumbrances, and reservations will roll to FY14. Memo and current year labor encumbrances will not roll forward.</p>
<b>July 15, 2013</b>	<p>The labor encumbrance process for FY14 will be activated.</p> <p>June period 12 statements are available on View Direct. These statements will include payroll accruals (FY13 portion of payroll paid in July) for Biweekly Period 14 (BW14), Monthly Period 07 (MN7), and Biweekly Period 15 (BW15).</p>
<b>July 17, 2013</b>	<p>Fact sheets for <u>all self-supporting</u> and <i>certain practice plan</i> funds are required to be submitted using the FY13 Year End Fact Sheet submission tool. The submission tool and other related resources may be accessed through the link below, under “Useful Year End Resources – Fact Sheet Requirements”:</p> <p><a href="http://www.obfs.uillinois.edu/accounting-financial-reporting/year-end-procedures/">http://www.obfs.uillinois.edu/accounting-financial-reporting/year-end-procedures/</a></p> <p>All non-cash exchange transactions for FY13 are due to UAFR – University Accounting Services Division by 5:00 p.m. using the “Report of Non-monetary Exchange Transactions” form located at:</p> <p><a href="http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=927412">http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=927412</a>.</p> <p>See OBFS Policies &amp; Procedures <a href="#">Section 13.7</a>.</p> <p>Units offering Study Abroad Exchange Programs must submit their “Report of Incoming/Outgoing Students” as of June 30, 2013, to UAFR – University Accounting Services Division by 5:00 p.m. The form is available at the following link –</p> <p><a href="http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=927390">http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=927390</a>.</p>
<b>July 27, 2013</b>	<p>After Banner processing has completed, June period 14 will be closed in Banner. Where applicable, operating ledger budget balances will roll to FY14.</p>
<b>July 29, 2013</b>	<p>June period 14 statements should be available on View Direct. The FY14 beginning</p>

	balances are static after the period 14 closing.
<b>August 7, 2013</b>	<p>FY14 July period 01 is closed.</p> <p>All invoices and miscellaneous vouchers to be funded by FY13 state funds, for goods or services contracted for in FY13, but received or rendered after June 30, 2013, must be submitted to University Payables or be entered and approved in the TEM system as appropriate.</p>
<b>August 9, 2012</b>	July period 01 statements should be available on View Direct.
<b>August 23, 2013</b>	<p>All appropriation year 2013 state-funded transactions, including general ledger and accounts payable transactions, routed to approval queues must be approved by 5:00 p.m. for posting to occur during the lapse period.</p> <p>Once August period 02 is closed in Banner, no more transactions will be allowed on the FY13 state fund code 100013. Users should carefully monitor their lapse period transactions and spending in order to make any necessary corrections before the month of August is closed.</p> <p>All receiving reports required for state-funded FY13 purchase orders where the goods are received after June 30 must be completed in Banner by 5:00 p.m. in order to post during the lapse period.</p>
<b>August 31, 2013</b>	The end of the state appropriations lapse period. All FY13 state fund codes, including 100013, will be terminated in Banner. After the month of August is closed, no more transactions will be allowed on FY13 state funds.
<b>September 1, 2013</b>	<p>All FY13 state-funded purchase orders will be closed.</p> <p>All FY13 state-funded standing orders will be closed. Other standing orders will be closed based on individual review.</p>
<b>September 5, 2013</b>	August period 02 is closed.
<b>September 6, 2013</b>	Unrelated business taxable income (UBIT) schedules for FY13 must be submitted to UAFR University Accounting Services Division by 5:00 p.m.

## D. Definitions

**Allowance for uncollectible accounts** – An allowance for uncollectible accounts is an estimate of the uncollectibility of past due receivables. The balance is an offset to the accounts receivable balance and is used to write off accounts that are deemed uncollectible.

**Bad debt expense** – A bad debt expense is an entry booked against the appropriate expense account to record adjustments to the allowance for uncollectible accounts.

**Banner fund type table** – Table that includes the Banner fund type and Banner range of fund codes assigned to that particular source of funds. (See Section L. Banner Fund Type Table)

**Budget balance available** – Equal to the revised budget less expenditures and encumbrances/ reservations.

**Cash receipt** – A pre-numbered form used to record receipt of funds at the time of sale.

**C-FOAPAL** – The accounting string attached to each Banner transaction. The string is represented by the following segments:

C = Chart – The Chart code refers to a specific campus.

F = Fund – The Fund code uniquely identifies a source of revenue for financial reporting purposes. The nature of certain revenue streams requires the revenues and the associated expenses be accounted for separately. The fund represents that accounting entity with a self-balancing set of accounts.

O = Organization – The Organization code tracks financial activity by functional reporting unit such as campus, college, school, department, division, and cost center.

A = Account – The Account code classifies accounting transactions by type and categorizes the financial activity into asset, liability, equity, revenue and expenditure designations.

P = Program – The Program code classifies accounting transactions by function; i.e., instruction, research, public service, academic support, student services, institutional support, operation and maintenance of plant, scholarships and fellowships, auxiliary enterprises, hospital and medical activities, independent operations, and storeroom and service activities. Within these major functions, units use distinct program codes to further identify these functions.

A = Activity – The Activity code is an optional segment in Banner used to track temporary events or projects.

L = Location – The Location code is an optional segment in Banner used mainly for fixed assets to track building and geographic locations.

**Encumbrances** – Funds set aside to acquire goods or services under the terms of a University purchase order, contract or miscellaneous obligation for services with non-employees (e.g., honoraria), or for travel or petty cash expenditures incurred. All outstanding encumbrances excluding current year labor encumbrances and memo encumbrances will be rolled into FY14 on July 13, 2013. These are also known as “commitments” in Banner terminology.

**Feeder** – An electronic file that contains a large volume of journal entries, charges, or payments that are posted to Banner. The file is often generated through another Banner process.

**Fiscal year** – The fiscal year begins on July 1 and ends on June 30 of the following year. Fiscal Year 2013 (FY13) is from July 1, 2012, through June 30, 2013. Fiscal year 2014 (FY14) is from July 1, 2013, through June 30, 2014.

**FY13 state funds** – Funds containing budget from state appropriations for the period July 1, 2012, through the lapse period, August 31, 2013. Note the last 2 digits of the state fund code correspond to the state appropriation year. Charges against the FY13 state appropriations should use the Banner state fund code ending in 13.

**FY14 state funds** – Funds containing budget from state appropriations for the period July 1, 2013, through the lapse period, August 31, 2014. Note the last 2 digits of the state fund code correspond to the state appropriation year. Charges against the FY14 appropriations should use the Banner state fund code ending in 14.

**Institutional funds** – Includes indirect cost recovery (ICR) funds, educational and administrative allowance funds, and patents, copyrights, and royalty funds. (See section L. Banner Fund Type Table)

**Journal entry** – Journal transactions used to record original entries or adjustments and corrections to previously posted transactions. The debit and credit amounts on the journal transaction must equal.

**Lapse period** – The period from July 1, 2013, through August 31, 2013, as it pertains to the expenditure of FY13 state appropriated funds. Encumbrances on FY13 state funds as of the end of FY13 period 12 must be paid by the end of the state lapse period.

**Memo encumbrances** – Encumbrances created by units to reserve funds during the current fiscal year. Memo encumbrances will not roll forward to FY14.

**Other non-state funds** – Includes federally appropriated funds, gift funds, grant and contract funds, self-insurance funds, and plant funds. (See Section L. Banner Fund Type Table)

**Period 12** – The period of June designated for departmental processing of FY13 transactions in Banner. The period closes on July 13, 2013.

**Period 14** – The accrual period in June designated for OBFS-only processing in Banner. The period closes on July 27, 2013.

**Practice plans** – Medical Service Plan/Dental Service Plan/Nursing Service Plan/Occupational Health Service Plan are plans approved by the Board of Trustees under the State of Illinois statutes to bill and collect for health care professional services provided at University facilities.

**Reservations** – Memorandum entries in the current fiscal year to set-aside funds for future expenditures. All reservations (requisitions) on FY13 state funds will be deleted on June 30, 2013. Reservations on other funds will be rolled into FY14 on July 13, 2013.

**Self-supporting funds** – Funds, including service departments, storerooms, auxiliary enterprises and departmental activity funds that depend upon self-generated income (sales) to support their operations. (See Section L. Banner Fund Type Table)

**Sponsored project funds** – Funds provided by entities outside the University, which have a defined scope or objective, and include reporting requirements.

**Sponsored project overdrafts** – Expenditures exceeding the sponsored project award amount including the sum total of all funds related to the project.

## E. Disposition of Fund and Budget Balances as of June 30

### 1. State Funds

The respective campus OBFS Budget Office reviews state budget balances at fiscal year-end. They determine whether a State fund overdraft or surplus exists at each college/administrative-unit level based on the net budget balance available. They also provide guidance to college/administrative-unit business officers regarding the year-end state budget close process.

The budget balance available takes into account both actual expenditures to date and unpaid encumbrances. It is very important that you review the accuracy of your non-personnel services encumbrances shown on the May statements and those recorded during June. Any necessary additions and/or corrections to these encumbrances should be made **no later than July 12, 2013 (during FY13 period 12)**. Any salary encumbrances remaining on state funds after the accrued payrolls are calculated in July will be eliminated automatically before the final state budget rollup balances are reviewed by the Budget Office.

Final FY13 state budget balances available and non-personnel services encumbrances will be rolled forward to FY14 on the prior state appropriation year fund code 100013 to facilitate the payment of valid obligations related to FY13 during the lapse period months of July and August. Vouchers paid from state funds during the lapse period that liquidate valid recorded encumbrances outstanding as of June 30, 2013, will be posted to the FY13 state fund in fiscal year 2014. Balances that remain unexpended on these lapse period funds, as of August 31, 2013, will not be available after that date.

**Once August period 02 is closed in Banner no more transactions will be allowed on the FY13 state fund code 100013.** Users should carefully monitor their lapse period transactions and spending in order to make any necessary corrections to ensure available FY13 State fund appropriations are fully expended before the month of August is closed.

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### 2. Institutional Funds - Governed by University Guidelines - Balances Forward

State of Illinois Legislative Audit Commission *University Guidelines* define the allowable balances that can be carried forward. For purposes of the carry forward calculation, institutional funds include indirect cost recovery and cost of educational and administrative allowances. Unencumbered balances, combined on an overall institutional basis, cannot exceed 30% of the current year's budget (FY13) for these funds. Accurate encumbrances are equally important for determining excess institutional funds as they are for determining state funds available to be expended prior to the end of the lapse period. Only June 30 encumbrances that are actually paid during the lapse period (July 1, 2013 to August 31, 2013) will be considered valid in preparing the excess funds calculation.

Encumbrances will be rolled forward into FY14 on July 13, 2013. Budget balances available will be rolled forward as of July 27, 2013, into the appropriate FY14 institutional funds.

FY13 institutional fund budgets per se will not be carried forward. However, FY14 budgets will be composed of two components:

- Departmental allocations and earnings estimate recorded in Budget Development for FY14, and
- An unencumbered/adjusted balance forward, which is the amount of the carryover.

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### 3. Self-Supporting Funds – Governed by University Guidelines

The State Finance Act and the Legislative Audit Commission *University Guidelines* require a review of all service, storeroom, auxiliary enterprise and departmental activity funds to determine the reasonableness of cash

balances. Excess cash balances must be lapsed to the University Income Fund. Accurate balances in general ledger account codes are extremely important, as general ledger data are used to calculate self-supporting excess funds. Units with self-supporting activities must complete an electronic Fact Sheet for each self-supporting fund they operate (see Section 5: Fact Sheet Requirements below). The Fact Sheet is subject to audit by the independent Certified Public Accounting firm engaged by the Auditor General of the State of Illinois. Before completing the Fact Sheet, the June period 12 financial statements should be reviewed carefully to determine whether year-end closing/adjusting entries are needed to reflect accurate account code balances. The Fact Sheet should also be reviewed carefully by a supervisor before finalizing and submitting to University Accounting and Financial Reporting.

Information about Chicago campus hospital and ambulatory unit self-supporting activity will be consolidated centrally; those units are not required to complete individual fact sheets.

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#### **4. Practice Plan Funds**

Units with operating responsibilities for practice plan funds must post certain accrual and deferral entries at fiscal year-end (see Section 5: Fact Sheet Requirements below). The Fact Sheet is subject to audit by the independent Certified Public Accounting firm engaged by the Auditor General of the State of Illinois.

Before completing the Fact Sheet, carefully review June period 12 financial statements to determine the need for year-end closing entries. The Fact Sheet should also be reviewed carefully by a supervisor before finalizing and submitting to University Accounting and Financial Reporting.

MSP units – Entries as listed below in Section 5: Fact Sheet Requirements are prepared and posted in Banner as follows:

Receivable related items:	Central MSP Office
Other items:	Departmental MSP Offices

DSP/NSP/OHSP units – Fact sheets are prepared by the responsible college Dean's office and submitted using the electronic Fact Sheet application for review and entry into Banner.

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#### **5. Fact Sheet Requirements—Self-Supporting and Certain Practice Plan Funds**

Fact Sheet data is required from each department with self-supporting (all campuses) or DSP/NSP/OHSP practice plan (UIC and UIUC) funds. Not all accrued transactions are recorded in our normal accounting process, and those that are not must be reported on Fact Sheets to ensure that the Banner general ledger records accurately reflect the fund's financial condition as of June 30, 2013. OBFS UAFR - University Accounting Services will post to Banner the information reported on the Fact Sheets.

**A Fact Sheet for each service, storeroom, auxiliary enterprise, departmental activity, or DSP/NSP/OHSP practice plan fund must be submitted by 5:00 p.m. on July 17 using the FY13 Year End Fact Sheet Submission Tool, accessible using the following link under “Useful Year End Resources – Fact Sheet Requirements”:**

**<http://www.obfs.uillinois.edu/accounting-financial-reporting/year-end-procedures/>**

**A separate Fact Sheet should be prepared for each active fund. Fact Sheets are not required for terminated funds.**

The Fact Sheet should be carefully completed and the information needs to be accurate, regardless of dollar amount to report; there are no minimum dollar thresholds. The Fact Sheet should also be reviewed carefully by a supervisor before finalizing and submitting them to University Accounting and Financial Reporting.

Job aids to use the electronic Fact Sheet are available at the link above. Questions concerning the Fact Sheet requirements may be directed to Nick Deitch [ndeitch@uic.edu](mailto:ndeitch@uic.edu), Jason Bane [jabane@uillinois.edu](mailto:jabane@uillinois.edu) or Roger Fredenhagen [frednhgn@uillinois.edu](mailto:frednhgn@uillinois.edu).

The electronic Fact Sheet contains the following elements, each of which must be addressed:

1. Provide fund code, fund description, and individual's name and phone number to contact with questions.
2. Indicate any change from FY12 in the activity(ies) or purpose for which the fund is being used.
3. Indicate the approximate percentage of total income to the fund that is derived from each source.

SOURCE	%
University Departments (includes grants)	
Students	
Staff	
General Public	
Other (please describe)	

4. If the fund is a storeroom or service activity (fund type 3E) located on the **Urbana Campus**, indicate the date when the rate(s) was reviewed by your department and/or submitted to OBFS Governmental Costing for a formal review as required by [OBFS Policies and Procedures Section 13.6.2](#).
5. Indicate if the fund should be terminated after the current fiscal year and describe the plan to remedy the balance or deficit in the fund.
6. Indicate whether no information needs to be reported because none of the remaining questions apply.
7. If the activity utilizes a petty cash or change fund that has been funded from internal departmental resources, describe how it was set up, including the C-FOAP that funded it, and enter the June 30 dollar balance of the fund on the worksheet or tab labeled "Petty Cash" in the Excel file. Do not include petty cash or change funds that were funded by OBFS - Student Financial Services and Cashier Operations (USFSCO).
8. Are inventories for resale of materials, supplies, merchandise, or other inventorial items involved in the operations? If so, provide the CFOAP and a total inventory value **as of June 30, 2013**. Also provide details of the quantity(ies) and original cost(s)—not selling price—that supports this value. (When publications are included, indicate the date of publication: UAFR will devalue the publication's inventory by 25% for each year the publication date precedes the current fiscal year.) Indicate whether a perpetual or periodic inventory system is used to value each inventory amount listed. **All values must reflect the amount of inventory on hand as of June 30.** If a physical count of the inventory was done at a date other than June 30, that balance must be adjusted for all purchases and sales between the date of the physical count and June 30. Please see OBFS Business and Financial Policies and Procedures Sections 13.6.1 (UIC) and 13.6.2 (UIUC) on Storerooms and Service Activities, and Section 22 *Conduct a Physical Inventory to Adjust Your Merchandise Inventory Record* for further explanation.
9. Itemize accounts receivable from sources external to the University. **The source, CFOAP, and amount of each must be listed.** Do not include Banner or GAR accounts receivable or any other receivables already posted to your fund as of the June period 12 statements available on July 15, 2013.



10. List any accounts receivable from #9 that might not be 100% collectible. Include an estimate for allowance for uncollectible accounts.
  11. Itemize deferred income by CFOAP. Deferred income is defined as monies collected in this fiscal year (FY13) to pay for specific goods/services that will not be provided until the next fiscal year (FY14). For example, monies collected before June 30, 2013, for subscriptions or publications to be issued July 1, 2013, or after is deferred income. When a single payment is made for a specific good/service that overlaps June 30, the payment should be prorated. Deferred income should not be confused with “surplus” income, which is the balance from payments for current year services that is left over at the year’s end.
  12. Itemize accounts payable that are not recorded in your Banner accounts payable balance or otherwise have not already been posted to your fund as of the June period 12 statement (available on July 15, 2013). Accounts payable is defined as amounts due to vendors, suppliers, etc., for goods or services received as of June 30, 2013. The vendor, CFOAP, and amount must be listed.
  13. Itemize prepaid expenses by CFOAP. Prepaid expenses are defined as amounts charged to this fiscal year (FY13) for goods or services that will not be rendered until the next fiscal year (FY14).
  14. Itemize any accounts receivable from state agencies (these should also be included in #9).
  15. Itemize any accounts payable from state agencies (these should also be included in #12).
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## **6. Gift and Endowment Income Funds**

Departments must eliminate all overdrafts on all types of gift and endowment income funds by May 24, 2013. Gift and endowment income funds are administered centrally by UAFR - University Accounting Services located in Urbana. For assistance contact Timisha Luster at 217-333-9147/[tluster@uillinois.edu](mailto:tluster@uillinois.edu), or Tim Parrish at [217-300-0284](tel:217-300-0284)/[tparris2@uillinois.edu](mailto:tparris2@uillinois.edu).

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## **7. Grant and Contract Funds**

Overdrafts in sponsored project funds (400000—599999) must be eliminated by May 24, 2013, unless the project will be continued with additional funds as documented on an approved Request for Anticipation Fund (Form GC70), or prior arrangements have been made with the Grants and Contracts Office. If efforts are not made to clear unauthorized overdrafts, the Grants and Contracts Office may transfer overdrafts to departmental funds.

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## **8. Other Non-State Funds**

General ledger balances remaining after the closing of period 14 on July 27, 2013, will be carried forward. Balances in inactive funds and overdrafts should be eliminated before June 1 to avoid carrying such balances forward unnecessarily into fiscal year 2014. Departments should eliminate balances in all inactive funds by May 24, 2013 and request the fund be terminated by emailing [CFOAPALMAINTENANCE@uillinois.edu](mailto:CFOAPALMAINTENANCE@uillinois.edu).

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## F. Procedures for the Encumbrance of and Payment from FY13 Funds

### 1. Internal Transactions

State regulations prohibit any agency from creating an encumbrance with itself. Therefore, departments may not create encumbrances for stores and service transactions. All stores and service vouchers chargeable to FY13 state funds must be entered into Banner by the close of business on July 12, 2013. This is also the last date for processing FY13 feeder system transactions into Banner. However, users are strongly encouraged to post all transactions earlier if possible to allow time for corrections. Common stores and service vouchers are those related to Physical Plant, Campus Stores, other storerooms, duplicating, telecommunications, information technology services, and various auxiliary activities. Purchases from these units must be completed (ordered and delivered) by June 30 in order for the purchase to be charged to FY13 funds. When transferring expenditures that include equipment account codes between FY13 funds, see Section K – Fixed Asset Accounting.

### 2. Encumbrance of FY13 Funds

#### 2a. Purchase Orders

Completed and approved requisitions for purchases of goods and services that are to be charged to your FY13 budget must be received by the Purchasing Division by the dates listed below to ensure the encumbrance of FY13 funds. If the deadline dates indicated below are not met, Purchasing cannot guarantee that your transaction will be completed prior to July 1. Requisitions received by the Purchasing Division for which encumbrances cannot be entered by June 30, 2013, will be charged to FY14 funds.

Amount or Type of Requisition	Deadline for Receipt by Purchasing
\$1,000,000 or more for commodities, general services and/or professional and artistic services	February 22, 2013
\$53,700 to \$999,999 for commodities and general services \$20,000 to \$999,999 for professional and artistic services \$75,300 to \$2,499,999 for construction and construction-related services (excluding professional services)	March 8, 2013
Up to \$19,999 for professional and artistic services Up to \$75,299 for construction and construction-related services (excluding professional services) Up to \$53,699 for commodities and general services All iBuy completed and approved requisitions from \$5,000 to \$53,699	May 10, 2013

Delays in submitting renewals for orders above the Sealed Bid Limits may result in (a) being unable to exercise the option for renewal thus requiring a new bid/RFP, or (b) the Procurement Policy Board not providing a waiver,

which would delay issuance of the order and/or payment by 30 days and require the department to appear at a public hearing in Springfield.

For requests for Sole Source purchases and orders requiring Board of Trustees approval, documentation needs to be submitted to the Purchasing Division with sufficient time to meet special processing requirements and obtain the necessary approvals. These orders are due to the Purchasing Division by the following dates:

<b>Sole Source Purchases Due to Purchasing Division</b>	<b>All Other Purchases (requiring BOT approval and non-Sole Source) Due to Purchasing Division</b>	<b>Board of Trustees Meeting Dates</b>
February 28, 2013	March 21, 2013 -- All formal bidding, valuations, approvals, etc. must be completed by this date	May 23, 2013

Purchase orders issued after July 1 will be encumbered against and charged to your FY14 budget.

Renewable and multi-year purchase orders present unique complications at year-end. Invoices dated prior to July 1, 2013, will be financed from FY13 funds. Invoices dated July 1, 2013, and thereafter are chargeable to FY13 funds only if the call (order) for the goods or services was placed prior to July 1, 2013. If the call (order) for the goods or services occurred after June 30, 2013, then payment of the invoice must be financed with FY14 funds on a new Banner purchase order effective in FY14.

Adjustments to purchase order (PO) encumbrances must be made using a change order to the original purchase order. Journal vouchers cannot be used to adjust PO encumbrances because the changes will not be reflected properly on the purchase order. A written request or email requesting the necessary adjustment to the purchase order should be sent to the responsible buyer by June 1. Requests for increases in purchase order encumbrances, particularly on standing orders, should allow for a sufficient remaining encumbrance amount to cover payment for goods or services requested through the end of FY13. Since any remaining standing order encumbrances are closed at the end of the fiscal year lapse period, the Purchasing Division will not initiate change orders to reduce encumbrances on standing orders.

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## **2b. Contracts and other non-Purchase Order Encumbrances**

Contracts encumbering FY13 state and non-state funds for services provided in FY13 must be executed by June 30, 2013, and prior to the commencement of services. Contracts for professional and artistic services may be encumbered against FY13 state funds only if the services, or the portion of the services to be funded from FY13 funds, will be completed prior to July 1, 2013. Professional and artistic services for \$20,000 or more are subject to a competitive selection process.

Contracts requiring a competitive selection process must be received in the Purchasing Division in accordance with dates shown in Section C. Calendar of Critical Dates (March 8, 2013). Contracts executed after June 30, 2013, will be charged to FY14 funds.

Professional and artistic services must be performed on or before June 30 in order to be paid from FY13 state funds during the lapse period. Services that are encumbered but not yet performed by June 30 cannot be paid from FY13 state funds and the encumbrance should be removed.

Locally funded contracts under \$5,000 encumbering FY13 funds for services in FY13 should be submitted by

June 30 to University Payables. Contracts executed after June 30, 2013, for services in FY14 will be chargeable to FY14 funds.

Approved invoices payable from FY13 state appropriations must be received in University Payables or be completed and approved in the Travel and Expense Management system (TEM) as appropriate, by August 7, 2013, to ensure payment from state funds during the lapse period.

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## **2c. Expense Reports (Travel Reimbursements and Miscellaneous Payments) and Purchase Order Payments**

Every effort should be made by the unit to ensure expense reports are completed and approved in the TEM system (if travel occurs prior to July 1) no later than July 9 in order for the expenses to be recorded in FY13. For those payment types that are not initiated in the TEM system and the goods/services were received prior to July 1, 2013, the invoice must be submitted to University Payables no later than July 9 in order for the expenses to be recorded in FY13. Encumbrances should be entered to the extent that goods and/or services will be received and/or travel performed but not invoiced in Banner by June 30, 2013. Therefore, any goods/services received or travel taken prior to June 30 should be encumbered in Banner before the close of period 12.

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## **2d. Encumbrances and Reservations**

Any encumbrances outstanding in Banner as of FY13 period 12 (ending July 13) will be rolled forward to FY14. Reservations on state funds will not be rolled forward to FY14.

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## **3. Payment of FY13 Encumbrances after June 30**

State law limits the payment of prior year state-funded obligations to the lapse period (July 1 - August 31, 2013). To meet the lapse period deadline for state-funded obligations, University Payables must receive approved vouchers by August 7, 2013. The Office of Business and Financial Services will exercise due diligence in expediting shipments and vendor invoices. If payment of outstanding FY13 state encumbrances during the lapse period is not possible, payment will be made from a department's FY14 local or institutional fund. Payment, in such cases, cannot be charged to either FY13 or FY14 state funds but will instead have to be charged to a different funding source such as institutional funds.

Payments from non-state funds that liquidate outstanding encumbrances as of June 30, 2013, are not bound by the lapse period time frame. However, under the Legislative Audit Commission *University Guidelines*, unexpended institutional funds (not including patents and royalties) and self-supporting funds may be subject to lapse to the income fund.

**NOTE:** Units should review the Receipts Required Report on the OBFS Purchases Reports Web page at <http://www.obfs.uillinois.edu/purchases/reports/> to ensure that receiving reports are completed for any FY13 purchases requiring a receiving report prior to payment. Units must complete the receiving report by July 12 to have the expenditure recorded in FY13. Receiving reports for FY13 state-funded orders where the goods are received after June 30 must be completed by August 23 in order to be recorded in the lapse period.

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## G. Payroll

Labor redistributions of FY13 payroll charges must be approved (the labor redistribution should be at disposition 60) in Banner by 5:00 p.m. on July 5, 2013, to appear on the June **preliminary statements**, and by 5:00 p.m. on July 11, 2013, to appear on the June period 12 statements. Redistributions, excluding 2013 MN7 and 2013 BW15, must use a June transaction date to post in FY13. **Labor redistributions involving accrued payrolls, 2013 MN7 and 2013 BW15, must follow special instructions to enter the transaction date correctly and post in the appropriate fiscal years.** A Year-End Labor Redistribution Job Aid describing how to enter the transaction date for labor redistributions of accrued payrolls is available on the OBFS UAFR website:

<http://www.obfs.uillinois.edu/common/pages/DisplayFile.aspx?itemId=920040>

Labor redistributions cannot be processed in June period 14.

The June period 12 financial statements will include an accrual for payroll charges through June 30, 2013, and paid in July 2013. The FY13 accrued payrolls are 2013 BW14, 2013 MN7, and 2013 BW15. 100% of the BW14 pay event will be charged to FY13. 48% of the MN7 pay event will be charged to FY13 and the other 52% will be charged to FY14. The **state-funded** portion for the 9 over 12 appointments on these accrued payrolls will not be split between fiscal years. The full amount will be charged to FY14. 50% of the BW15 pay event will be charged to FY13 and the other 50% will be charged to FY14.

All current year labor encumbrances will be liquidated and closed via an automated process on July 7th, which is before 2013 MN 7 and 2013 BW15 post in Banner. Users should be aware of this situation when examining their departmental budget balances available (BBAs) during the FY13 closing process. Multi-year labor encumbrances representing salary charges to be incurred in future fiscal years on grant and federal agriculture funds will **NOT** be liquidated.

Effective July 1, 2013, state appropriated appointments on job labor distribution records (excluding 9/12 employees) will be converted automatically to the new year state fund code (100014). Departments should review all job labor distribution records appointments on non-state appropriated funds and make appropriate fund code changes for the new fiscal year before July 1, 2013.

The following guidelines explain changes to job records funded on state funds:

- Jobs with 9/12 employee classes (AA, AB, BC, and BD) assigned to state fund codes:
  - If the effective date of the appointment is before 6/16/13, use FY13 state fund code (100013).
  - If the effective date of the appointment is 6/16/13 or later, use FY14 state fund code (100014).
- Jobs with non-9/12 employee classes assigned to state fund code:
  - If the effective date of the appointment is before 7/1/13, use FY13 state fund code (100013).
  - If the effective date of the appointment is 7/1/13 or later, use FY14 state fund code (100014).
- **If a terminated job is reactivated, be sure that the state fund code used on the labor distribution record follows the guidelines above.**
- State funded appointments set up before July 1 utilizing an effective dated Job Labor Distribution Record after July 1 must be **manually** updated to the new Fiscal Year state fund

Effective July 1, 2013, all Federal Work Study funds on job labor distribution records will be converted automatically to the FY14 fund code ending in 14.

## **H. Accounts Receivable**

The following are critical dates for campus units that provide goods or services to students (SAR) and external customers (GAR) and utilize Banner A/R to bill these customers. The deadline to submit manual charges/credits for FY13 is 5:00 p.m. on Friday, June 28, 2013. Accounts Receivable charges submitted after 5:00 p.m. on June 28, 2013, will post in FY14. However, A/R feeders must be submitted no later than Friday, June 21, 2013, to enable OBFS University Student Financial Services and Cashier Operations (USFSCO) to process the transactions, record the receivable and revenue in FY13, and to allow departments to clear rejected transactions or batches by June 28, 2013.

## **I. Cash Receipts/Departmental Deposits**

OBFS University Student Financial Services and Cashier Operations must receive all monies that are to be deposited into a University fund for FY13 by 2:00 p.m. on Friday, June 28, 2013. Cashier Operations cannot ensure that cash receipts or deposits received after the 2:00 p.m. deadline will be processed in FY13.

## **J. Grant and Contract Funds**

For State of Illinois sponsored projects (funds 560000 through 599999), all fiscal year expenditures should be processed by July 12, 2013, or by any earlier document submission deadline dates as designated in the Section C. Calendar of Critical Dates to ensure inclusion of these expenditures on FY13 billings and reports.

FY14 Federal Work Study funds have been established in Banner for use beginning July 1, 2013. Effective July 1, 2013, all Federal Work Study appointments on job labor distribution records will be converted automatically to the FY14 fund code. Index codes for the Federal Work Study program will be updated automatically as of July 1 to reflect the FY14 fund codes. Departmental allocations using state funds will be updated with the new FY14 state fund code (100014). If other changes are needed, please contact your campus Grants and Contracts Office. The new FY14 Federal Work Study funds are as follows:

Urbana	498114
Chicago	498214
Springfield	498414

Facilities and Administrative Costs (Indirect Costs) and Tuition Remission will not be assessed in FY14 until FY13 is closed.

## K. Fixed Asset Accounting

Fabricated equipment and construction will only be capitalized and depreciated in the Banner fixed asset module when the equipment or construction is completed and placed in service. Notification of fabricated equipment, completed, equipment received (whether invoiced and paid for or not), software development projects completed, and construction completed as of June 30 must be reported to UAFR - University Property Accounting and Reporting by July 5, 2013. Equipment-related communications must be submitted via FABweb. Accrued liabilities for construction retainage and estimates of the cost of construction work completed but not billed must also be submitted to UAFR - University Property Accounting and Reporting by July 8, 2013.

Equipment acquired with FY13 funds must have associated acquisition attributes entered into FABweb and submitted to UAFR – University Property Accounting and Reporting no later than July 12, 2013.

Whenever journal vouchers transfer funding sources that use “tracked” fixed asset expenditure account codes (see chart below), a separate debit and credit must be entered for **each** item of equipment originally purchased on the FOAPAL being credited, and the Ptag/property control number of the associated asset must be recorded in the JV description, document reference, or FOATEXT field of the journal voucher. All journal vouchers using capital asset (equipment/construction) account codes must be submitted to Banner by 5:00 p.m. on July 12, 2013.

The use of correct account codes on transactions is critical, especially during July. Banner equipment account codes are as follows:

<b>Dollar Value</b>	<b>Account Range</b>
<b>Not Tracked in Fixed Asset Module:</b>	
Equipment <\$100	122000-12499U
Equipment \$100-\$499	126nnn
Administrative Software <\$100,000	1538nn
Research Software (any value)	1538nn
Materials for Equipment Fabrication	128nnn
<b>Tracked in Fixed Asset Module:</b>	
Equipment \$500-\$2499	127nnn
Equipment \$2500-\$4999	161nnn
Equipment >\$4999	163nnn
Artwork <\$5000	162100
Antiques/Historic Treasures <\$5000	162200
Firearms/weapons <\$5000	162300
Artwork >\$4999	164100
Antiques/Historic Treasures >\$4999	164200
Firearms/weapons >\$4999	163140
Group Asset/Collections Additions >\$0	165000-167000
Administrative Software >\$99,999	168600

## L. Banner Fund Type Table

Funding Source and Type Description	Fund Type	Fund Range
<b>Current Unrestricted – State</b>		
State Approp-EAF/GRF/ IF	1A	100000 - 189999
State Approp-St Col and Univ Trust	1F	100000 - 189999
State Approp-Fire Prevention Fund	1G	100000 - 189999
State Approp-State Capital Approp	1X	100000 - 189999
University Income Fund Receipts	1Z	190000 - 199999
<b>Current Unrestricted – Other</b>		
Educational and Admin Allowances	2A	200000 - 299999
Institutional Costs Recovered	2C	200000 - 299999
Patents Copyrights and Royalties	2E	200000 - 299999
Private Gifts-Unrestricted	2G	200000 - 299999
Consolidated Group Investments	2J	200000 - 299999
Unrestricted Receivables/Payables	2L	200000 - 299999
Student Deposits and Other	2N	200000 - 299999
Self Insurance Programs	2P	200000 - 299999
Termination/Sick Leave Benefits	2R	200000 - 299999
<b>Self-Supporting Activities</b>		
Suspense and System Clearing	3A	300000 - 399999
Service and Storeroom Activities	3E	300000 - 399999
Auxiliary Enterprises Not Under Indenture	3J	300000 - 399999
Auxiliary Enterprises Under Indenture	3M	300000 - 399999
Departmental Activities	3Q	300000 - 399999
<b>Current Restricted</b>		
Sponsored Prog-US Gov G and C	4A	400000 - 499999
Sponsored Prog-Federal Work Study	4A	498000 - 498999
Sponsored Prog-Other Gov Agcy GC	4C	500000 - 509999
Sponsored Prog-Private G and C	4E	510000 - 559999
Sponsored Prog-State of Ill G and C	4G	560000 - 599999
Trust-Endowment Income	4J	610000 - 619999
Trust-Endowment Farm Operations	4K	620000 - 699999
Trust-Private Gifts	4M	620000 - 699999
Trust-Other Restricted	4N	620000 - 699999
Trust-Medical Service Plan	4S	620000 - 699999
Trust-Occupational Health Service Plan	4T	620000 - 699999
Trust-Dental Service Plan	4U	620000 - 699999
Trust-Nursing Services Plan	4W	620000 - 699999
Land Grant- Federal Appropriations	4Y	600000 - 609999
Restricted Receivables/Payables	4Z	400000 - 499999
<b>Loan Funds</b>		
Loan Funds-University	5A	800000 - 809999
Loan Funds-Federal	5D	800000 - 809999



<b>Funding Source and Type Description</b>	<b>Fund Type</b>	<b>Fund Range</b>
<b>Endowment Funds</b>		
Endowment-Pool Fund	6A	810000 - 819999
Endowments-US Land Grant 1862	6D	810000 - 819999
Endowments-True/In Perpetuity	6G	810000 - 819999
Endowments-Quasi	6J	810000 - 819999
Endowments-Term/Living Trust	6M	810000 - 819999
Endowments-Beneficial Interest In Trust	6P	810000 - 819999
<b>Unexpended Plant Funds</b>		
Unexpended Plant-Unrestricted	8A	700000 - 759999
Unexpended Plant-Restricted	8C	700000 - 759999
Unexpended Plant-Internal Financing	8E	700000 - 759999
Unexpended Plant- Bonded	8G	700000 - 759999
Unexpended Plant-COP Acq Funds	8J	700000 - 759999
Unexpended Plant-Other Financing	8K	700000 - 759999
Unexpended Plant-Cap Dev Fund	8L	700000 - 759999
<b>Renewal and Replacement Funds</b>		
Renewal and Replacement	8N	760000 - 779999
<b>Retirement of Indebtedness</b>		
Debt Service	8Q	780000 - 789999
Debt Service-COP	8S	780000 - 789999
<b>Investment in Plant</b>		
Investment in Plant	8Z	790000 - 799999
<b>Agency Funds</b>		
Agency-Payroll	9A	900000 - 999999
Agency-Other	9D	900000 - 999999
Agency-Student Organizations	9G	900000 - 999999