



UNIVERSITY OF
SOUTH CAROLINA

**Controller's Office – General Accounting
Fiscal Year-End Tips and Reminders**

Discussion Topics

- Fiscal Year-End Reminders
 - Purchasing Deadlines
 - Team Card Deadlines
 - Travel Deadlines
 - Accounts Payable Deadlines
 - General Accounting Deadlines
- Recurring Payments
- General Topics



Fiscal Year End

- Send invoices in to AP as soon as possible.
- Clear POs and begin planning what you will need next FY.
- Review your ledgers to determine if journal entries, journal vouchers or expense module corrections need to be made.



Fiscal Year End Invoices and Match

- Ensure you have received goods/services and respond within two (2) days if you receive an email.



Purchasing Deadlines

Purchasing Card

Follow deadlines established by Procurement for P-Card reconciliations

- Expense reports for the June billing cycle must be fully approved in PeopleSoft no later than June 30th at 12 noon.
- Any questions regarding Purchasing Card, please contact Kim Rose in Purchasing.

Requisitions

- **June 19, 2020** – Deadline to submit requisitions to Purchasing for FY2019-2020.



Team Card Deadline

Team Card

- Expense reports for the June billing cycle must be fully approved in PeopleSoft no later than June 30th at 12 noon.
- For questions regarding Team Card, please email teamcard@mailbox.sc.edu.



Travel Office Deadlines

Expense Reports

- **June 19, 2020** - Deadline to submit expense reports in PeopleSoft – must be in the queue for approval by the Travel Office.
- Clean up any outstanding expense reports that will not be approved.

TRVs

- **June 19, 2020** – TRVs (non-employees and students) must be received by the Controller's Office for FY2019-2020.

TAs

- Closeout all FY2019-2020 TAs unless there are Travel items to be claimed in July.
- Clean up any pending TAs where travel dates have passed.



Travel Office Deadlines

Travel Card

- Expense reports for the June billing cycle must be fully approved in PeopleSoft no later than June 30th at 12 noon.
- For questions regarding Travel Card, please email trvcard@mailbox.sc.edu.



Accounts Payable June Deadlines

Invoices for month end June

- **June 22, 2020** - Deadline for invoices to reach AP for **June** payment.

Payment Requests**

- **June 22, 2020** - Last day for Payment Request to reach AP for **June** and for FY2019-2020.

****AP will continue to process as much as possible in PR through June 30th but we will guarantee if submitted and in the AP Approval queue by June 22nd it will be FY2019-2020.**



Accounts Payable June Deadlines

Employee Reimbursement (non-travel)

- **June 19, 2020** - Deadline to submit employee reimbursement non-travel expense reports in PeopleSoft – must be in the queue for approval by Accounts Payable.
- Clean up any outstanding expense reports that will not be approved.



Accounts Payable Year End Deadlines

Invoices for Year End

- **July 2, 2020** - Deadline for invoices to reach AP for FY2019-2020.

Payment Requests

- **June 22, 2020** - Last day for Payment Request to reach AP for **June** and for FY2019-2020.



Accounts Payable Year End Deadlines

Match Exceptions

- **June 30, 2020** – All Match Exceptions must be cleared for payment by 3:30pm unless there is a reason that is documented by the department.
- **Ensure you are following up on all Match Exceptions and working with AP staff to clear those.**

Budget Exceptions

- **June 30, 2020** – All Budget Exceptions must be cleared for payment by 3:30pm.
- **Ensure you are following up on all Budget Exceptions and working with AP staff to clear those.**



General Accounting Deadlines

Cash/Travel Advance Settlements

- **June 22, 2020** – Submit all Cash/Travel Advance Settlements even partial settlements for FY2019-2020.
- **Cash Advance** - Settlement procedure can be found:
http://www.sc.edu/about/offices_and_divisions/controller/general_accounting/accounts_payable/index.php
Submit settlements to: cashadvc@mailbox.sc.edu
- **Travel Advance** - Settlement procedure can be found:
http://www.sc.edu/about/offices_and_divisions/controller/general_accounting/travel/index.php
Submit settlements to: teoffice@mailbox.sc.edu



General Accounting Deadlines

Participant Card Prepays

- **June 22, 2020** – All participant card prepays for projects that ended on or before May 31st must be settled by June 22nd unless there is a reason that is documented by the department.
- Where the settlement procedure can be found:
https://www.sc.edu/about/offices_and_divisions/controller/documents/research_participant_card_procedures_updated.pdf
- Submit settlements to: cards@mailbox.sc.edu



General Accounting Deadlines

Business Expense Cards

- **June 22, 2020** – All business expense cards for projects that ended on or before May 31st must be settled by June 22nd unless there is a reason that is documented by the department.
- Where the settlement procedure can be found:
https://www.sc.edu/about/offices_and_divisions/controller/documents/be_card_procedures.pdf
- Submit settlements to: cards@mailbox.sc.edu



General Accounting Deadlines

Journal Entries

- **July 1, 2020** - Deadline to submit/approve Period 12 (June) journal entries.
- **July 8, 2020** - Deadline to submit/approve Period 13 journal entries for FY2019-2020.
- Period 13 journal entries - Ensure you note in the comment field this entry is for “FY2019-2020”.
- Period 13 journal entry uploads – Ensure you note in the email the item is for “FY2019-2020”.

Journal Vouchers/Expense Module

Corrections

- **June 22, 2020** - Deadline to submit/approve journal voucher eforms and expense module correction forms.



General Accounting Deadlines

Payroll Retro Journal Entries

- **June 22, 2020** - Deadline to complete all payroll retro journal entries (non USCSP) for payroll ending June 15th or prior.
- **July 2, 2020** - Deadline to complete all payroll retro journal entries (non USCSP) for payroll ending June 30th.



Recurring Payments

Recurring payments over a period of 6 months or longer that are the same amount.

- Set up as a Recurring Voucher Payment
- No Purchase Order needed
- No Invoices needed
- **PLEASE NOTE** - Submit Signed Recurring Payment Form
- Review payments to determine if you have any recurring payments that might qualify.
- Notify the Controller's Office immediately for any recurring payments that need to be established for next fiscal year.
- All received by **June 19th** will be set up for payments beginning on July 1st.



Z Funds

Review all Z funds for your area. The balance should be as close to zero as possible.

FY20 Revenue/FY21 Revenue

Any revenue that has been earned in FY20 but not received prior to year end should be accrued in FY20. Any revenue that has been received in FY20 but will be earned in FY21 should be moved to a deferred revenue account. If you are unsure of how to code these entries, please contact the Controller's Office.

Review Revenue and Expenses

Review all revenue and expenses coded to miscellaneous accounts (48650, 44210, 53009). Any items that can be reclassified to a specific account should be moved prior to year end.



General Accounting Resources

Forms, Matrix, General Information

http://sc.edu/about/offices_and_divisions/controller

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Office of the **Controller**

Accurate and **Transparent**

From financial reporting and accounting services to contracts and supplier management, the Office of the Controller upholds the highest standards.

SC.edu » About » Offices and Divisions » Office of the Controller

Office of the Controller

General Accounting

Grants and Funds Management

Management

The Office of the Controller is responsible for ensuring proper stewardship of the university's financial resources through effective policies, procedures and internal controls. We strive to provide excellent customer service and the highest integrity in financial reporting.



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General Accounting Resources

Contact Us:

- General Accounting genacctg@mailbox.sc.edu
- Accounts Payable ap@mailbox.sc.edu
- AP Uploads apupload@mailbox.sc.edu
- Travel teoffice@mailbox.sc.edu
- Travel Card trvcard@mailbox.sc.edu
- Supplier Maintenance apsupplr@mailbox.sc.edu
- Team Card teamcard@mailbox.sc.edu
- Business Expense and Participant Card
cards@mailbox.sc.edu
- Cash Advance Settlement cashadvc@mailbox.sc.edu
- Journal Vouchers apjrnlv@mailbox.sc.edu
- Tax tax@mailbox.sc.edu





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