June 2024

Su	Мо	Tue	We	Thu	Fri	Sat
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2	3	4	5	6	7	8
9	10	П	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July 2024

Su	Мо	Tue	We	Thu	Fri	Sat
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7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August 2024

Su	Мо	Tue	We	Thu	Fri	Sat
				I	2	3
4	5	6	7	8	9	10
П	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

<u>2024</u> <u>Fiscal Year-End</u> <u>Information</u>



University of Idaho

Banner Finance Help

General Accounting Admin Building 217 208-885-1344 gnrlacctg@uidaho.edu

Important Notes

- The comprehensive "Year End Calendar" is available online from General Accounting's web page at: https://www.uidaho.edu/finance/controller/generalaccounting
- The first day to enter FY25 purchasing requisitions is June 3, 2024.
- Review incomplete documents. Our goal is to process or delete all old incomplete JV's by **July 10, 2024**. To determine if you have any run FGRIDOC for your user ID.
- Labor redistributions (payroll cost transfers) need to be entered into the system by June 28, 2024.
- Please review your accounts by **June 28, 2024.** Submit corrections so adjustments can be made prior to the fiscal year end. All requests for corrections to departmental charges and revenues must be entered in Banner by **July 10, 2024**.
- Please monitor your approval queues closely during June and early July to keep invoices and adjustments flowing smoothly through our system. **July 10, 2024** is the last day for departments to enter non payroll cost transfers and journal entries adjustments. You may want to check your queue 3-4 times per day.

Most Frequently Asked Questions

- What determines which year is charged for a transaction? Revenues are recorded when earned and expenses when an obligation is incurred, as required by the accrual basis of accounting. If delivery/receipt of goods and services is on or before June 30, 2024, the revenues/expenses is applied to the current year (FY24). If the transaction occurred after June 30, 2024, recognition occurs in the new year.
- What will happen to the encumbrances at year-end? All open encumbrances will be rolled at year-end. Accounts Payable will close blanket PO's in June with May invoices. Encumbrances under \$50 and blanket PO's will be closed on or before July 10th, 2024.
- Where do I go for help? Please refer to this brochure for a listing of contact people. If you cannot find the information you need, please call General Accounting at 208-885-5840 or email gnrlacctg@uidaho.edu

Chronological Departmental Deadlines for FY24

6/03/24: First day to enter FY25 RQ's and PO's.

6/07/24: Last day to enter FY24 PO's for items that will be received by June 30, 2024

Run Argos Outstanding Encumbrances Report and notify Accounts Payable of encumbrances that are no longer needed.

- 6/26/24 All FY24 gifts on "Give to UI" site, Gift Administration Office.
 All FY24 cash or check gifts to be received by Gift Administration by 1pm.
 All FY24 in-kind gifts reported to Gift Administration by 1 p.m.
- 6/28/24: Last day for FY24 Labor Redistributions to be entered into system. All Chrome River expense documents to be completed.

All Accounts Receivable charges are due to the cashiers by 10 a.m.

- All FY24 petty cash is due to cashiers at the Pitman by noon
- All FY24 cash to be deposited is due to cashiers at the Pitman by noon
- All FY24 cashier sessions closed by noon
- 7/04/24: National Holiday Observed
- 7/10/24: Departments to complete or delete all incomplete JV's.
 Last day to submit FY24 invoices to Accounts Payable.
 All FY24 IDG journals to be entered and through approvals.
 All departmental requests for non-payroll cost transfers and journal voucher adjustments are due to General Accounting.
 Last day for departments to enter adjustments to Banner.
 Departmental charges for Telephone and Campus Mail to feed to finance.
 Inventory values are due to General Accounting.
 Approval queues need to be cleared by 3 p.m.
 7/15/24: Period 12 for June 30, 2024 is CLOSED
 - Preliminary month end reports can be run.

7/29/24: CLOSE of FY24 Period 14.

Year-End Contact List

Budget Adjustments and Corrections	Budget Office	208-885-4387
Encumbrance Adjustments & Corrections	Accounts Payable	208-885-5379
Check Status/Cancellations	Accounts Payable	208-885-5389
Grants & Contracts	Sponsored Programs	208-885-6651
Journal Entry	General Accounting	208-885-5840
Gift Budgeting	UI Foundation	208-885-6841
Capitalized Assets & Capital Leases	Asset Accounting	208-885-4070

General Accounting:

Ali Pearce, Mgr.	208-885-1344
Kaity Bass	208-885-5840
Iman Kabsha	208-885-5840

Office of Sponsored Programs:

vvendy Kerr	208-885-2147
Heather Clark	208-885-8994

208-885-4070

Asset Accounting:

Matthew Rueger

Foundation Accounting:

Accounts Payable/P-card/

Travel Management: Daniele Bodden, Mgr

Tyler Thompson

Donna Howard

Payroll Services:

Cretia Bunney

208-885-6842

Student Accounts/Cashiers:

Accounts Receivables 208-885-7447

Gift Processing Jake Weaver

208-885-4000

208-885-0284

208-885-5379

208-885-5389

208-885-5399

Purchasing:

Frank Clarke

Julia McIlroy, Dir	208-885-6116
Cody Williams	208-885-6115