

ACCOUNTING SERVICES

MAY 11, 2012

Business Manager Update

Special Points of Interest:

- *Important Year End Dates*
- *Payroll Accrual Information*
- *Endowment Highlights*
- *Year End Purchasing Procedures*
- *Policy Corner*

IMPORTANT YEAR END DATES

Closing Schedule

Please review the closing schedule and year end checklist available in GLOW under the "Scheds/Docs/Forms" button on the main menu. All interfaces and entries must be received no later than the dates provided for fiscal year 2012 transactions. All transactions, billings, invoices, etc., pertaining to the year ending June 30, 2012, should be recorded as June transactions.

Journal Entries

Journal entries (JES) and Budget entries (BES) for June 30, 2012, will be accepted through July 9. For all JES and BES submitted between July 1 and July 9, you must click the "post to prior period" button before saving to be processed as June activity. If you submit a JES or BES between July 1 and July 9 without clicking "Post to Prior Period",

the JES or BES will be processed as July activity. All JES and BES submitted after July 9 will be processed as July activity.

Deposits

Cash receipts must be received in Cashiering by June 29, 2012 at 1 p.m. to be included in fiscal year 2012. Any cash received by a department, but not received in Cashiering by June 29 at 1 p.m. should be recorded with a reversing JES for fiscal year 2012. (See the JES Users' Guide for instructions on how to record reversing entries.)

All checks dated July 1 and after will be processed as fiscal year 2013 transactions.

Billing

Invoices for revenue earned but not received before June 29 must be posted to Banner by June 29. Any revenue earned in fiscal year 2012 but not billed must be recorded with a JES. Please make sure this entry is a reversing entry if the invoice will be posted to Banner after June 30. Summer II session tuition and fees will be processed as 2013 revenue.

Vouchers

Generic and travel vouchers for June 30, 2012 must be received by Payroll & Disbursements no later than July 5, 2012.

Grants

Grants billings after June 30, for expenditures through June 30, will be recorded with a JES.

Western Michigan University



Go Broncos!

Contact Us

Accounting Services
 1080 Seibert Administration
 Building
 (269) 387-4230
 (269) 387-4297 (Fax)
www.obf.wmich.edu/accounting-services/

Individual training on GLOW and JES is available throughout the year.

Please contact Angela Miller at 387-4260 or angela.miller@wmich.edu to schedule a training session.

WEBSITE CHANGES

Accounting Services' websites will soon have a new look!

New features will include FAQ's, GLOW training information, and a "contact us" page.

Additional information coming soon.

REMINDER.....

Year end commitments to Fund 11 and Fund 42 will be reflected in the carry-forward budgets as memo items against the fiscal year operating budget and include the Physical Plant, Purchasing, Library Acquisitions and other miscellaneous year end commitments.

*For GLOW and JES questions, please contact
 Terri Culver
 (269) 387-4232
terri.culver@wmich.edu*

ACCOUNTING SERVICES

PAYROLL ACCRUAL INFORMATION

Payroll allocations for year ended June 30, 2012:

<u>Pay Period Covered</u>	<u>Pay Period</u>	<u>Pay Date</u>	<u>2011/12</u>	<u>2012/13</u>
June 11 — June 24	50	7/3/12	100%	0%
June 25 — July 8	52	7/17/12	50%	50%

Payroll charges for personnel who have earned their fiscal year 2012 salaries by June 30, 2012, but have chosen to be paid on a 26 pay period basis are coded to 3111, 3145, and 3451. An accrual journal entry will be posted by department for salaries and applicable retirement and fringes to be accrued in fiscal year 2012. These accruals will be included in the year-end closing and should include 100% of pay periods #50, #52, #02, #04, and #06. Payments made during July and August for accrued payrolls will be included in the regular payroll in the new fiscal year. A reversing journal will be posted in July.

100% of pay period #50 will be charged to fiscal year 2012 for Summer I additional faculty appointments, object code 3152.

There is no Summer II impact on fiscal year 2012 for additional faculty appointments, object code 3151.

Expenses related to part-time instructors and graduate assistants contracted for Summer I will be charged in full to fiscal year 2012. Pay Period #50 will be used to record an estimated payroll accrual for payroll charges for part-time instructors coded to 3151 and graduate assistants coded to 3192. Part-time instructors and graduate

assistants contracted for Summer II will be charged in full to fiscal year 2013.

Pay Period #50 will be used to record an estimated payroll accrual for hourly payroll charges paid on a fiscal year basis for pay period #50 and #52 using the percentage payroll allocations referenced on the left. Hourly payroll charges paid on a fiscal year basis are coded to: 3311, 3321, 3325, 3331, 3341, 3511, 3611, 3631, 3632, 3635, and 3713.

Payroll will not be accrued for grant funds hourly payroll.

There will not be a payroll split charged directly to each department for the 2012 fiscal year for 26 pay period salaried employees for all funds. Those salaried employee payroll costs will have 100% of 26 pay periods posted for fiscal year 2012.

ENDOWMENT HIGHLIGHTS

Distribution accounts must be linked to the respective endowment prior to submitting a distribution request.

Endowment Distributions for 2012

To guarantee your endowment distribution is posted prior to fiscal year end, submit the distribution request via the Endowment Management System (EMS) by May 31, 2012.

Submit Endowment Distributions via EMS

Endowment distributions must be submitted via the EMS. Do not transfer funds from an endowment (fund 54 or 56) via a JES as it violates the corpus by posting the transfer against the principal rather than against the spendable dollars.

Distribution Account must be Linked to the respective endowment prior to submitting a distribution request via the EMS.

In order to submit a distribution, the endowment must have a linked distribution account. To obtain a distribution account, complete a Department Number Set Up form and forward it to Accounting Services. (www.wmich.edu/businessandfinance/forms/index.html) Under "Revenue Source", provide the respective endowment's title and department number (i.e. 54 number). Upon receiving the newly created department number from

Accounting, send directive to link the distribution department number to the respective endowment (include endowment title and department number) to the Investments and Endowment Management Office:

Gail Kurtz
gail.kurtz@wmich.edu
Nick Griffith
Nicolas.griffith@wmich.edu

Endowment questions can be directed to:

Gail Kurtz (269) 387-4239
Nick Griffith (269) 387-4131
Lynda Hunt (269) 387-8707



*Please do not
Post journals to
account 9200.
This is used
for carry-forward
totals only.*

JES OR BES?

Actual expenses should remain in the account codes where the expenses were incurred and should not be adjusted to match budget. If your department spends more than budgeted in some areas and less than budgeted in other areas, please submit a BES to realign the budget to actual expenses incurred.

Actual expense accounts should reflect what was spent.

Account 9200 should never be used in a JES or BES. Account 9200 is used only for carry-forward totals.

A debit is positive and a credit is negative.

Expenses generally have a debit balance and revenues generally have a credit balance.

*The PeopleSoft
Financials upgrade
is scheduled for the
weekend of May 26.*

*The Kronos system
will be upgraded effective
July 9, 2012. Kronos
users will receive notifications
of training sessions
offered in June.*

YEAR END PURCHASING PROCEDURES

All purchase requisitions received in the University Purchasing Office by Friday, June 15, 2012 will be processed for the current budget year. Purchase requisitions for the 2012-13 fiscal year may be forwarded to the Purchasing Department at any time, but should be clearly noted for next year's budget process.

All shipments, vendor printing and mailing requirements documentation (PS Form 3602), received by the University must be processed and booked in the current fiscal year. The University's Central Receiving Office and Mailing Services will process all shipments and mailings/ mailing forms received through Friday, June 29, 2012.

Any goods or services received directly by a department involving a University purchase order, prior to July 1, must be reported immediately to the University Central Receiving Office.

Questions or concerns may be directed to the Purchasing Office at (269) 387-8800.

*Fiscal year
end purchasing
procedures that
could impact
your departmental
budget process.*

POLICY CORNER

Reimbursement for Alcohol Purchases

All alcohol purchases must be signed by the Associate VP for Business and Finance. No purchases of alcohol can be made from a fund 11 department. Alcohol paid for individuals who travel or for employees who are dining together will not be approved. To facilitate timely processing of reimbursement requests, please monitor reimbursement requests for alcohol closely.

Restaurant Reimbursements

All restaurant reimbursements must include business purpose, list of attendees, and original itemized receipts (credit card receipts are not accepted).

Gift Card Purchases

Upon disbursing gift cards, remember to document on an excel spreadsheet the individuals name, address, social security number, and dollar amount of the card provided.

This information needs to be forwarded to Accounts Payable. More information on the gift card policy at:

[http://www.wmich.edu/
payroll/payable-docs/gift-card-
cash-payment-policy.pdf](http://www.wmich.edu/payroll/payable-docs/gift-card-cash-payment-policy.pdf)

Questions may be directed to:

Ann McNeas (269) 387-2938
ann.mcneas@wmich.edu

**Procurement Card and
Travel Support**
new contact information

(269) 387-2154
(269) 387-4299 (Fax)
acctspay-dept@wmich.edu