

ACCOUNTING SERVICES

MAY 15, 2013

Business Manager Update

Special Points of Interest:

- *Important Year End Dates*
- *Payroll Accrual Information*
- *Year End Purchasing Procedures*
- *Endowment Highlights*
- *Employee Expense Reimbursements*

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 2013 transactions. All transactions, billings, invoices, etc., pertaining to the year ending June 30, 2013, should be recorded as June transactions.

Journal Entries

Journal entries (JES) and Budget entries (BES) for June 30, 2013, will be accepted through July 8. If entering a JES or BES in July, you must click "Post to Prior Period" to be processed as June activity. If you do not click "Post to Prior Period", your entries will be processed as July activity. All JES and BES

submitted after July 8 will be processed as July activity.

Deposits

Cash receipts must be received in Cashiering by June 28, 2013 at 1 p.m. to be included in fiscal year 2013. Any cash received by a department, but not received in Cashiering by June 28 at 1 p.m. should be recorded with a reversing JES for fiscal year 2013. (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 2014 transactions.

Billing

Invoices for revenue

earned but not received before June 28 must be posted to Banner by June 28. Any revenue earned in fiscal year 2013 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 2014 revenue.

Vouchers

Generic and travel vouchers for June 30, 2013 must be received by Payroll & Disbursements no later than July 5, 2013.

Grants

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

YEAR-END PROCUREMENT CARD

In order for procurement card purchases to be included in fiscal year 2013 transactions, we recommend that purchases be completed by June 24, 2013. The purchase must be posted to the procurement card account by the last business day of June in order for the expense to be included in fiscal year

2013. A procurement card purchase that is considered posted on the procurement card account will be listed in the monthly transactions and included on the statement. Vendor processing times vary. We recommend you purchase by June 24th in order for the transaction to be posted for year end.

Please call Jennifer Halseth at 387-2154 or email at jennifer.halseth@wmich.edu in Payroll and Disbursements if you need additional information.

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/

acct-contactus@wmich.edu

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

Please contact Angela Miller to schedule a training session.
 (269) 387-4260
angela.miller@wmich.edu

ACCOUNTING SERVICES

PAYROLL ACCRUAL INFORMATION

Payroll allocations for year ended June 30, 2013:

<u>Pay Period Covered</u>	<u>Pay Period</u>	<u>Pay Date</u>	<u>2012/13</u>	<u>2013/14</u>
June 10 — June 23	50	7/2/13	100%	0%
June 24 — July 7	52	7/16/13	50%	50%

Payroll charges for personnel who have earned their fiscal year 2013 salaries by June 30, 2013, 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 2013. 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 2013 for Summer I additional faculty appointments, object code 3152.

There is no Summer II impact on fiscal year 2013 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 2013. Pay Period #50 will be used to record an estimated payroll accrual for payroll charges for part-time instructors coded to 3161 and graduate assistants coded to 3192. Part-time instructors and graduate assistants contracted for Summer II will be charged in full to fiscal year 2014.

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 2013 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 2013.

YEAR END PURCHASING PROCEDURES

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

All purchase requisitions received in the University Purchasing Office by Friday, June 14, 2013 will be processed for the current budget year.

Purchase requisitions for the 2013-14 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 28, 2013.

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.

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.

ACCOUNTING SERVICES

ENDOWMENT HIGHLIGHTS

The Endowment Management System (EMS) website is your resource to view the department's endowment financial information and to request endowment distributions. Persons assigned to monitor a department's endowments can access the EMS by completing an Endowment Contact/Administrator Form (http://www.wmich.edu/endowments/docs/contacts_letter_blank.pdf). Use this form to update the administrative assignments (web users and contacts), as needed.

Endowment Distributions for 2013

To guarantee your endowment distribution is posted prior to fiscal year end, sub-

mit the distribution request via the Endowment Management System (EMS) by May 31, 2013.

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 the Accounting Services department. (www.wmich.edu/accounting-services/accounting/forms.html) Under "Revenue Source", provide the respective endowment's title and department number (i.e. 54 number) and check the box titled "Notify Investments and Endowment Management". This will prompt Accounting Services to notify Investments and Endowments of the newly created department number so they may link the distribution department number to the respective endowment.

Endowment questions can be directed to:

*Gail Kurtz
(269) 387-4239*

*Nick Griffith
(269) 387-4131*

*Lynda Hunt
(269) 387-8707*

EMPLOYEE EXPENSE REIMBURSEMENTS

If you frequently receive expense reimbursements, there is a process that can help you receive your payment faster. The Payroll and Disbursements office now offers ACH/Direct Deposit reimbursements to WMU employees through Accounts Payable. Reimbursement payments are more frequent and paid through Accounts Payable instead of through the payroll cycle. Email the Payroll and Disbursements office at acctspay-dept@wmich.edu to receive an Accounts Payable ACH form to sign up.

PROCUREMENT CARD AUDIT

The Disbursements office will be conducting procurement card audits over the summer. Please call Jennifer Halseth at 387-2154 or email at jennifer.halseth@wmich.edu in Payroll and Disbursements if you need additional information.

TRAVEL NEWS

Most airlines charge a fee when the traveler or agency requests an itinerary change after the ticket has been booked. Various airlines have recently increased their ticket change fee by \$50.

RESX

The URL for ResX was discontinued. The current active URL is <https://enterprise.nutravel.com>. Please update the URL if you have it saved in favorites. Please note that you do not want to add the www at the beginning of the new URL. There are no additional changes to the website at this time, and functionality remains the same.

Thank you!! to all individuals and departments who provided feedback during the travel policy review process. Updated travel policy information and resources will be coming soon.

Payroll and Disbursements Contact Information

*Payroll
(269) 387-2935
(269) 387-2937 Fax
payroll-dept@wmich.edu*

*Accounts Payable
(269) 387-4253
(269) 387-4299 Fax
acctspay-dept@wmich.edu*

*Procurement Card and Travel
(269) 387-2154
(269) 387-2937
acctspay-dept@wmich.edu*