

ACCOUNTING SERVICES

Business Manager Update

Special Points of Interest:

- *Important Year-end Dates*
- *Payroll Accrual Information*
- *Endowment Highlights*

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 2015 transactions. All transactions, billings, invoices, etc., pertaining to the year ending June 30, 2015, should be recorded as June transactions.

Journal Entries

Journal entries (JES) and Budget entries (BES) for June 30, 2015, 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 30, 2015 at 1 p.m. to be included in fiscal year 2015. Any cash received by a department, but not received in Cashiering by June 30 at 1 p.m. should be recorded with a reversing JES for fiscal year 2015. (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 2016 transactions.

Billing

Invoices for revenue earned but not received before June 30 must be posted to Banner by June 30. Any revenue earned in fiscal year 2015 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 2016 revenue.

Vouchers

Generic and travel vouchers for June 30, 2015 must be received by Payroll & Disbursements no later than July 7, 2015 at 5 p.m.

Grants

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



WESTERN MICHIGAN UNIVERSITY

Accounting Services

1080 Seibert Administration Building
(269) 387-4230
(269) 387-4297 (Fax)
<http://www.wmich.edu/accounting-services/>
acct-contactus@wmich.edu

Payroll and Disbursements

1270 Seibert Administration Building
Payroll (269) 387-2935
Accounts Payable (269) 387-4253
<http://www.wmich.edu/payroll/disbursements/index.html>
Payroll-dept@wmich.edu
Acctspay-dept@wmich.edu

Accounts Receivable

1060 Seibert Administration Building
(269) 387-4141
(269) 387-4227 (Fax)
<http://www.wmich.edu/accounts-receivable/>
WMU-billing@wmich.edu

Cashiering

1083 Seibert Administration Building
(269) 387-2952
(269) 387-2950 (Fax)
<http://www.wmich.edu/accounts-receivable/cashiering>

YEAR-END PROCUREMENT CARD

In order for procurement card purchases to be included in fiscal year 2015 transactions, we recommend that purchases be completed by June 22, 2015. 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

2015. 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 22nd 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.

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PAYROLL ACCRUAL INFORMATION

Payroll allocations for the year ended June 30, 2015:

<u>Pay Period Covered</u>	<u>Pay Period</u>	<u>Pay Date</u>	<u>2014/15</u>	<u>2015/16</u>
June 22 — July 5	52	7/14/15	70%	30%

Payroll charges for personnel who have earned their fiscal year 2015 salaries by June 30, 2015, 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 2015. These accruals will be included in the year-end closing and should include 100% of pay periods #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 2014 for Summer I additional faculty appointments, object code 3152.

There is no Summer II impact on fiscal year 2015 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 2015. 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 2016.

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 #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 2015 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 2015.

5-Day Pay for Semimonthly Conversion Once SM1512 has posted, fund 11 departments will be funded by the budget office. All other funds will be responsible to cover this pay period.

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 Monday, June 15, 2015 will be processed for the current budget year.

Purchase requisitions for the 2015-16 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 Tuesday, June 30, 2015.

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.

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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/investments-endowments/docs/contacts_letter_blank.pdf).

Review EMS User Assignments

Now is a good time to review your department's EMS user assignments to assure that they are current. Review the primary and secondary contact information displayed on the EMS Fund Summary page. Review the list of persons who have EMS web access. To view the list, select the "Web Users" link found on the EMS Fund Summary page. Use the Endowment Contact/Administrator Form to update administrative assignments (contacts and web users). If you need assistance, contact Gail Kurtz or Nick Griffith in the Investments and En-

dowment Management office.

New Endowment?

Has your department received a new endowment? If so, be sure that the EMS endowment contact/administrator form has been completed and submitted to Investments and Endowment Management and that a distribution account has been set up.

Endowment Distributions for 2015

To guarantee your endowment distribution is posted prior to fiscal year-end, submit the distribution request via the Endowment Management System (EMS) by **May 29, 2015**.

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.

A 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 Endowment Management 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*

YEAR-END TECHNOLOGY PURCHASES

Monday, June 15, 2015 is suggested as the last day to complete departmental technology purchases to be included in fiscal year 2015.

Items ordered by June 15, but not received by June 30 will be billed in the year they are received. In these cases, commitments will be held in funds 11 and 42. Year-end commitments will be reflected in the carry-forward budgets as memo items

against the fiscal year operating budget.

Please call Technology Purchases at 387-1782 or email at ae-techpurchases@wmich.edu if you have questions.

If you have questions relating to year-end commitments, please contact Angela Miller at 387-4260 or email at angela.miller@wmich.edu.



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PROCUREMENT CARD UPDATE

Procurement card Expiration

All university Procurement cards are due to expire June 30, 2015. Procurement cards are due to arrive mid-May and cardholders will be notified as soon as cards are received with information on picking up new cards. Due to the time constraints, Bank of America will not be issuing university procurement cards with chip and pin technology at this time. The new technology will be available at a later date.

New User interface reminder

Bank of America's new user interface is available to all procurement card users and cardholders. An email notification was sent out February 2015 with access instructions, training video and new user interface user's guide. All this information is now available on our website at

<http://www.wmich.edu/payroll/procurement/index.html>

The old user interface will no longer be available after May 31, 2015.

Procurement Card and Travel

(269) 387-2154

(269) 387-2937 (Fax)

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