

# 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 2016 transactions. All transactions, billings, invoices, etc., pertaining to the year ending June 30, 2016, should be recorded as June transactions.

### Journal Entries

Journal entries (JES) and budget entries (BES) for June 30, 2016, 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.

There will be a special clean up day on July 11 for circumstances that warrant a JES needing to be made for the 2015/2016 year. Those JES's will need accounting services approval and must be submitted by 4:30 p.m. on Monday July 11. [Please note this is intended for special circumstances only and not just an additional day to submit JES.](#)

### Deposits

Cash receipts must be received in Cashiering by June 30, 2016 at 1 p.m. to be included in fiscal year 2016. 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 2016. (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 2017 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 2016 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 2017 revenue.

### Vouchers

Generic and travel vouchers for June 30, 2016 must be received by Payroll & Disbursements no later than July 6, 2016 at 5 p.m.

Beginning July 1, 2016 accounts payable is instituting a minimum threshold of \$5,000 for requests to defer items into the next fiscal year. The deferment allocation will be based on number of days.

### 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](mailto: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/accounts-payable>  
[Payroll-dept@wmich.edu](mailto:Payroll-dept@wmich.edu)  
[Acctspay-dept@wmich.edu](mailto: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](mailto:WMU-billing@wmich.edu)

### Cashiering

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

## ACCOUNTING SERVICES

### PAYROLL ACCRUAL INFORMATION

Payroll allocations for the year ended June 30, 2016:

<u>Pay Period Covered</u>	<u>Pay Period</u>	<u>Pay Date</u>	<u>2015/16</u>	<u>2016/17</u>
June 20 — July 3	52	7/12/16	90%	10%

**Payroll charges** for personnel who have earned their fiscal year 2016 salaries by June 30, 2016, but have chosen to be paid on a 24 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 2016. These accruals will be included in the year-end closing and should include 100% of pay periods #SM1613, #SM1614, #SM1615 and #SM1616. 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 #SM1613 will be charged to fiscal year 2016 for Summer I additional faculty appointments, object code 3152.**

**There is no Summer II impact on fiscal year 2016 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 2016.** Pay period #SM1613 is the last pay period of Summer I for part-time instructors coded to 3161 and those charges will be accrued to fiscal year 2016. Pay period #50 is the last pay period of Summer I for graduate assistants coded to 3192 which will post in fiscal year 2016. Part-time in-

structors and graduate assistants contracted for Summer II will be charged in full to fiscal year 2017.

**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 and 3635.

**Payroll will not be accrued for grant funds hourly payroll.**

**There will not be a payroll split** charged directly to each department for the 2016 fiscal year for 24 pay period salaried employees for all funds. Those salaried employee payroll costs will have 100% of 24 pay periods posted for fiscal year 2016.

### 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 Wednesday, June 15, 2016 will be processed for the current budget year.

**Purchase requisitions for the 2016-17** 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 Thursday, June 30, 2016.

**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/investments-endowments/docs/contacts\\_letter\\_blank.pdf](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 Nick Griffith or Ruth Halcomb in the Investments and Endow-

ment 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 2016

To guarantee your endowment distribution is posted prior to fiscal year-end, submit the distribution request via the Endowment Management System (EMS) by **May 27, 2016**.

#### 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](http://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:*

*Nick Griffith  
(269) 387-4131*

*Ruth Halcomb  
(269) 387-4134*

*Lynda Hunt  
(269) 387-8707*

### YEAR-END TECHNOLOGY PURCHASES

**Wednesday, June 15, 2016** is suggested as the last day to complete departmental technology purchases to be included in fiscal year 2016.

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](mailto: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](mailto:angela.miller@wmich.edu).



## ACCOUNTING SERVICES

### FACILITIES MANAGEMENT INFORMATION

#### CARRYFORWARD PROJECTS:

As of June 30, Facilities Management Business Operations Office will provide a list to the Budget Office of those projects/work orders that meet ALL of these criteria to be encumbered for next fiscal year:

- 1) funded with fund 11 or fund 42 dollars only,
  - 2) does not have a fund 63 attached to the project/work order,
  - 3) not complete as of May 31
- AND
- 4) have unused funding allocated to the project.

Departments need to ensure the year-end ending balance for that cost center has adequate funds to cover the unused portion. The encumbrance will not be seen on GLOW in the current fiscal year. The funding will be returned next fiscal year to the same cost center in account number 4353 in the budget column. This can be found in GLOW when the perm budgets are booked.

#### CLOSING PROJECTS:

As noted above, projects will not be closed during the month of June. However, there will be projects closed throughout the month of May that may have funding returned during June. Please keep in close contact with your Project Manager to be aware of your project activities. The Facilities and Debt Planning Office will transfer funds in mid-June and FM Business Operations will be communicating with those departments affected to keep departments apprised of impending transfers.

#### CUTOFF OF PROJECT REQUESTS FOR CURRENT YEAR ENCUM- BRANCE: JUNE 1, 2016

Those departments desiring to encumber project costs with current fiscal year dollars into the next fiscal year must submit the Bronco Project Request form via this website ([http://www.fm.wmich.edu/projects/project\\_request](http://www.fm.wmich.edu/projects/project_request)) **no later than June 1, 2016.**

*Questions? Contact: Monica Orsolini (269) 387-8532 or Michele Cole (269) 387-8593*

### YEAR-END PROCUREMENT CARD

In order for procurement card purchases to be included in fiscal year 2016 transactions, we recommend that purchases be completed by June 22, 2016. 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 2016. A procurement card purchase that is considered posted on the procurement card account will be listed in

2016. 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. Beginning July 1, 2016, procurement cards cannot be used to purchase

items that are required to be partially or fully deferred into the next fiscal year. These purchases must be submitted to accounts payable by generic voucher. Please email Jennifer Halseth at [Jennifer.halseth@wmich.edu](mailto:Jennifer.halseth@wmich.edu) if you need additional information.

## ACCOUNTING SERVICES

### REPORTING ANNUAL LEAVE FOR BIWEEKLY EMPLOYEES FOR FISCAL YEAR END 2016

**Key reminders:**

Annual leave reporting for pay periods W-50 and W-52 is processed differently than other regular pay periods. This is an advanced notification of key information that will be distributed to Timekeepers and Managers regarding annual leave for the fiscal year end.

For biweekly employees, on pay period W-50 (June 6, 2016 – June 19, 2016), any annual leave time that is scheduled to be taken during W-52 (June 22, 2016 - June 30, 2016) must be reported on W-50.

No annual leave should be reported on W-52 for time taken during June 22-30. Leave reported on W-52 will be charged to 2017 fiscal year leave balances

All hours reported on W-52 for hourly employees should be reported as regular hours for leave taken during that pay period as the leave has been accounted for during the W-50 pay period. It is important for Timekeepers and Manager to double check hours input to ensure employees will be paid accurately.

A comment has been created, named “Pay Period 50-52 AL Adjust” to allow timekeepers to attach comments to leave input in W-50.

For Salaried employees, leave hours for the fiscal year ending June 30,2016 should be input on SM1613 which covers the pay period June 15, 2016 - June 30, 2016.

Any leave reported on SM 1614 will be charged to the employees new leave balance for the 2017 fiscal year.

The Human Resources policy regarding annual leave is available at:

<http://www.wmich.edu/hr/policies/handbook> or reference the bargaining unit contract.

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

*Please contact Sarah Larson to schedule a training session.*

*(269) 387-4238*

*sarah.larson@wmich.edu*