



FOLLOWING FINANCE: YEAR-END EDITION



Volume 1, Issue 4

Special points of interest:

- **511** # of current outstanding POs as of 6/6/16
- **1,236** # of invoices paid during FYE last year (from July 1—August 6)
- **1,453** # of budget transfers processed during FYE last year
- **\$50,445,708** Total General Fund Spend through 5/31/16

PO REVIEW

Lists of all outstanding (o/s) POs will be sent to each department this week. **POEs should:**

- ⇒ Review all o/s POs, especially those highlighted
- ⇒ Liquidate/delete any that have become unnecessary
- ⇒ Highlighted POs will be deleted by Finance unless a valid request to keep open is made to April by 6/17
- ⇒ Pay special attention to \$0 and POs with small \$ amounts outstanding

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It's Fiscal Year-End Again!

June is officially here and year-end is only a few, short weeks away. This newsletter is solely dedicated to Fiscal Year-End financial information and includes details on how and why purchase orders, invoices and check runs will be processed from July 1st to August 5th. A separate document containing all calendar information for June—August was sent on Thursday, June 2nd, to all POEs and Senior Managers and an updated version was resent with this newsletter. Also, this calendar is available on the CLICK under Finance—AP/Accounting.

Fiscal Year-End training is again being offered to all interested users and will be mandatory for the core group of POEs. The training will cover all financial processes used during FYE. User guides and other



documentation will be provided at the training and on July 1st. Summary information on each of the main financial processes is provided on pages 2 and 3 of this newsletter.

After much discussion and deliberation, the July 1st payroll date will be unchanged and will proceed as originally planned on Friday, July 1st. Although we believe no impact would have occurred due to changing the date, we are reverting back to the original date to ensure any unforeseen consequences are avoided.

Everyone in the Accounting Division extends a big thank you to all who contribute to the success of the year-end process. Without your help it would be impossible to produce quality financial statements and pay vendors and employees in a timely, efficient manner. Please do not hesitate to call us with any questions or concerns. We are here to help!

Cheers to another year-end!

Erin Ballou

Assistant Chief Financial Officer

MANDATORY FYE POE TRAINING

Training Session dates & times:

- Tuesday, June 21st, 1:30-3:30pm
- Wednesday, June 22nd, 1:30-3:30pm
- Thursday, June 23rd, 9:00-11:00am
- Wednesday, June 29th, 9:00-11:00am
- Wednesday, July 6th, 1:30-3:30pm

Signup by using doc #652694

The Fiscal Year-End (FYE) training classes offered above are MANDATORY for all 'core' POEs. A core POE is the main department

POE(s) who regularly process(es) AP. All employees involved in the AP/financial processes are invited to attend, but the core POEs are the only required attendees. If a core POE does not sign up, a date and time will be assigned by Finance.

The training will cover all NWS FYE finance applications, such as how to process POs, AP invoice batches, AP invoices, budget transfers, and journal entries. Monitoring of un-posted

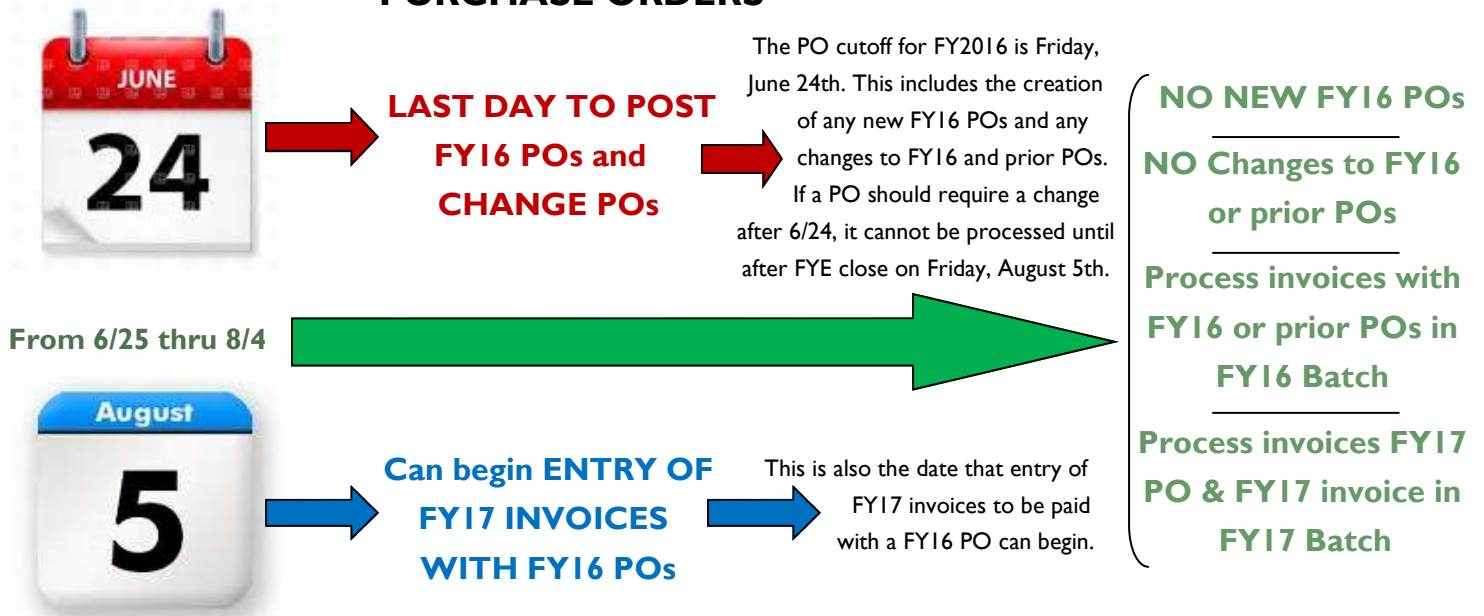


transactions will also be covered. A detailed review of all deadlines and other important dates will be provided. Documentation with screen shots will be made available on July 1.

No changes are being made to this process compared to prior years. Since it is an annual occurrence, we are requiring attendance.

FOLLOWING FINANCE:

PURCHASE ORDERS



Remember to use the unposted transactions report when entering direct AP invoices and p-card transactions during June & July. See p-card section on page three for more info.

INVOICES

Invoices paid from July 1 through August 4th will be subject to added scrutiny to ensure that the expense is applied to the correct fiscal year for accounting and budgetary purposes. The following lists summarize the invoice batch and invoice instructions for this time period when two fiscal years are open. All invoices will be considered either "June" or "July" invoices.



- Invoices for work performed in June MUST be paid in June/FY16 Batch
- If the invoice date is July, but the work was done in June; use 6/30 as invoice date and pay in FY16 batch,
- NO FY17 POs,
- Can use direct invoice if no PO.



- "July" invoices may be "June" invoice if work was completed prior to 6/30,
- DO NOT PAY invoices with FY16 POs (hold until after FYE close on 8/5),
- Pay FY17 invoices in FY17 batch,
- FY17 POs ONLY.

CHECK RUNS

The FY2016 check runs that will be processed during FY2017 will be on the dates:

Monday, July 18th, and Monday, August 1st

The FY2016 check runs will:

1. Only pay FY2016 invoice batches,
2. Will have a deadline of the preceding Friday at 4:00 pm,

3. No FY17 POs can be used in these batches,
4. Nor can any invoices with July service dates be paid.

All FY2017 invoice batches will be:

1. Paid as usual and will be subject to the regular 2:00pm Tuesday deadline,
2. CANNOT include FY16 invoices or FY16 or prior POs.

After FYE closing is complete on Friday, August 5th, all invoice batch processing will revert back to business-as-usual. No special guidelines will apply to purchase orders, invoice dates, invoice batches, batch dates, etc.



JUNE AND JULY PAYROLLS



The final full FY2016 payroll will be paid on Friday, June 17th. Since this will be the final payroll of the

quarter, the payroll will include the following taxable benefits:

- ⇒ Uniforms,
- ⇒ One-day travel meals, and
- ⇒ Cell phone stipends.

All signed forms should be submitted to Payroll no later than Monday, June 13th.

The final FY2016 Police and Fire Incentive will also be paid on

Friday, June 17th. Effective for July, the Police and Fire Incentive monthly payment will increase to \$341.66. The first payment at the new amount will be with the July 29th payroll.

As mentioned before, the July 1st payroll will be paid 100% at FY16 pay rates. The first July payroll on 7/15 will reflect 5 days at the FY16 rate and 9 days at the FY17 rate. And the first payroll with 100%

FY17 rates will be paid on July 29th. A summary is below:

Pay Date	FY16 Rates	FY17 Rates
7/1/16	ALL	
7/15/16	5 Days: 6/26-6/30	11 Days: 7/1-7/9
7/29/16		ALL

P-CARDS during FYE

Procurement cards may be used anytime throughout the months of June, July and August. There is no cut-off related to p-card usage, but appropriate budget MUST be in place for ALL purchases. **POEs can check the current budget levels by reviewing unposted activity reports.** See below for more information.

It is important to **remember to note each p-card transaction** in both the mid-month (July 10th) and end-month (July 25th) cycles as either **FY16 or FY17** in the

comment field, as shown below. Finance will place the transactions in the noted fiscal year during the import process to New World. As a rule, any item purchased, or service acquired, before June 30th is considered an FY 16 expense. *If the post date falls in July, but the purchase a valid June expense,*

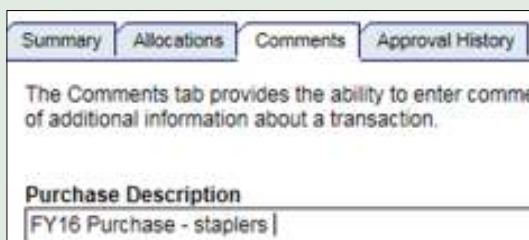
note it as FY16 in the comment field even though the date is July.

The deadline for the June end-month is Friday, July 1st due to the holiday. Please remember to have everything updated in AccessOnline by the end of the

day! The July mid-month is due Thursday, 7/18, and July end-month is due Monday, 8/1.



P-cards are an excellent tool to utilize for small dollar, routine purchases, especially during year-end.



Budget Monitoring

Budget Monitoring is an important FYE activity. NWS general ledger account balances can be accessed by: Inquiries > General Ledger > G/L Accounts; then select the fund, department and account to review.

The "Current YTD Balance" shown on the Summary tab reflects all POs, invoices,

Unposted Activity

Current YTD Balance
\$3,039.00
\$3,039.00
\$2,724.79
\$2,566.82
\$2,566.82
\$1,748.27
\$1,706.23
\$1,745.94
\$706.06
\$184.10
\$789.71
\$789.71
\$789.71

journals and budget transfers posted and paid to date, but will not show 'pending' transactions. This includes invoices in an invoice batch, but not paid; POs and change POs created, but not posted; and transfers and journals entered,

but not posted.

To view the pending or unposted transactions, click the Budget Analysis tab and then click the Unposted Activity button. A report detailing the AP, purchasing, and other transactions effecting the available budget will be shown. The Budget Analysis tab will present the true available

Original Budget	\$3,039.00
Budget Amendments - Posted	(\$300.00)
Unposted Positive B/A	\$0.00
Unposted Negative B/A	\$0.00
Total Budget	\$2,739.00
Expenses/Revenue	\$1,949.29
Encumbrances	\$0.00
Unposted Transactions (Details)	\$61.47
Transaction Amount	\$0.00
Available Budget	\$728.24

budget, see screen shot above, while the report will show the detail of all the unposted transactions.

FY16 YTD Revenue Stats

Net Profits \$7.9M, up \$250,000 or +3.4% over FY16 budget

Employee Withholdings \$34.9M, up \$800,000 over FY16 budget; +9.0% over FY15 YTD actual

Property Taxes \$11.5M, collected 101% of FY16 budget; sent 22,000 property tax bills in January, only 612 remaining

YEAR-END CLOSING OVERVIEW

What Finance Does... POEs fiscal year-end closing processes focus primarily on purchase orders, accounts payable invoices, budget transfers and procurement card transactions. The Finance Department staff not only monitor these areas, but are also responsible for:

- Reviewing all funds financial activity,
- Posting opening and closing budget and actual accounting entries to the General Ledger,
- Reconciling all funds encumbrances and moving carryover POs to FY17,
- Verify carryover project budget requests & post budget entries to FY17,
- Update and confirm all FY16 new asset information ,
- Post AR and AP entries to GL.

FYE closing on Friday, August 5th... After Finance completes the closing process on Friday, August 5th, an email will be sent to all POEs and all financial processes will be back to business as usual. This means:

- Change POs can be processed for ALL POs (not just FY17),
- FY17 invoices with FY16 or prior POs can be processed,
- All invoices should be in one batch; no separate batches for FY16 vs. FY17 invoices,
- Do not have to change year on budget transfer requests,
- Use invoice date stated on invoice with no exception,
- No longer need to add FY16 or FY17 to p-card comments.

NEED TO KNOW: BUDGET

TRANSFERS

- ✓ Remember to use the correct fiscal year & date,
- ✓ FY16 transfers will have a 6/30 GL Date & FY16 Fiscal Year,
- ✓ FY17 transfers will have a 7/1 or later GL Date & FY17 as the Fiscal Year.



Carryover Projects to FY17... Requests for carryover projects are due to Katie by Thursday, June 30th. However, due to the continued spending of FY16 budget through 8/5, these entries will be posted Monday, August 8th. This allows Finance to review and confirm the requested budget to carryover is still available. **IF you must have a carryover posted prior to 8/5, contact Erin.**

External Auditors... will be on-site from Monday, August 8th through Friday, August 19th. Any reports you provide should be ready by Monday, August 8th.

FY17 Budget Highlights... The FY2017 General Fund budget is again balanced with revenues and expenditures totaling \$65,073,000. The CIP budget increased to over \$15.0 million, up from the \$8.3 million budgeted last year. You may begin encumbering FY17 budget on 7/1/16.

IMPORTANT DATES FROM FYE CALENDAR

June

July

August

- 6/17** PO Review info due to April
- 6/21, 6/22, 6/23** POE FYE Training Sessions
- 6/24** Last Day to post new FY16 POs
- 6/24** Last Day to process FY16 & prior change POs
- 6/27** Asset lists due from Departments
- 6/27** Revenue deposit deadline for fund 274, 743, 744, 745
- 6/30** Carryover Projects requests due to Katie

- 7/1** FY17 Budget available
- 7/1** FINAL true FY16 Payroll & AP check runs, 100% FY16 rates
- 7/5** First FY17 AP invoice batch deadline of 2:00pm
- 7/6** POE FYE Training Session
- 7/15** First FY16 Special AP invoice batch deadline of 4:00pm
- 7/15** First FY17 payroll, 5 days at FY16 rates, 9 days at FY17 rates
- 7/18** First FY16 check run during FY17
- 7/29** FINAL FY16 Special AP invoice batch deadline of 4:00pm
- 7/29** First full FY2017 payroll, 100% at new rates

- 8/1** FINAL FY16 check run during FY17
- 8/4** FYE closing process to be completed by Finance
- 8/4** NO un-posted FY16 POs or FY16 invoices, Finance will remove
- 8/5** FYE closing process completed
- 8/5** Entry can begin of FY17 invoices with FY16 and prior POs
- 8/8** Carryover projects posted
- 8/8—8/19** External Auditors on-site