

FISCAL CLOSING

I. POLICY

- A.** The University's Fiscal Year begins on July 1 and ends on June 30.
- B.** A requirement of The Regents is the submission by the University's Administration of an Annual Financial Report to the Regents' Committee on Finance, who in turn submits it to the Board of Regents.
- C.** The Regents' Committee on Audit will recommend to the Board of Regents a firm of independent certified public accountants which shall audit the financial statements of the University on an annual basis in accordance with generally accepted auditing standards. (The firm currently engaged by The Regents is PriceWaterhouseCoopers.)

II. REFERENCES

- A.** By-Law 12.1(c) of the Board of Regents.
- B.** Board of Regents' Minutes, September 19, 1969.
- C.** Assistant Vice President-Financial Management's Schedule of Steps for Fiscal Closing for the Current Fiscal Year.
- D.** President Gardner's Letter, December 4, 1984.

III. BACKGROUND

Briefly stated the fiscal closing operation is comprised of three phases:

- A.** Preparation of accounts/funds for fiscal year end closing using the following steps:
 - 1. Departmental analysis of fund activity and balances to determine necessary adjustments to eliminate overdrafts, and to record data in the appropriate period.
 - 2. Review and recording of expenditure accruals, equipment depreciation, inventories and work-in-progress of auxiliary enterprises, service enterprises, and all other self-supporting activities. Procedural instructions will be sent to individual self-supporting activities.
 - 3. General Accounting Division capitalization of plant acquisitions, including equipment, library collections and certain computer software.

**UCSD POLICY AND PROCEDURE MANUAL
FINANCIAL ADMINISTRATION—GENERAL
SECTION 300-60 PAGE 2**

Effective: 5/24/02

Supersedes: 6/1/01

Issuing Office: Business & Financial Svcs, General Accounting Division

- B.** The disposition of unexpended balances. (See *Supplement III* for general outline.)

Balances in certain Specific State Appropriations (18XXXx), which are not expended or liened at the end of the fiscal year, June 30, will lapse (revert to the original source). (See *Supplement III*)

- C.** Preparation of financial reports for the fiscal year concluded.

IV. RESPONSIBILITIES

- A.** The Assistant Vice Chancellor-Business and Financial Services/Controller is responsible for coordinating the closing operations for the San Diego Campus and for meeting the deadlines set forth in the Schedule of Steps for Fiscal Closing issued by the University's Assistant Vice President-Financial Management.
- B.** Departmental administrators are responsible for meeting the deadlines set forth in the *Chronological Summary of Departmental Action and Cutoff Dates for Fiscal Year Closing, Supplement I*.

**UCSD POLICY AND PROCEDURE MANUAL
FINANCIAL ADMINISTRATION—GENERAL
SECTION 300-60 PAGE 1**

Effective: 5/24/02

Supersedes: 6/1/01

Issuing Office: Business & Financial Svcs, General Accounting Division

**FISCAL CLOSING
SUPPLEMENT GUIDE**

SUPPLEMENT	TITLE
I	Chronological Summary of Departmental Action and Cutoff Dates for Fiscal Closing
II	Detailed Instructions
III	Disposition of Unexpended Balances at Year-end

**UCSD POLICY AND PROCEDURE MANUAL
FINANCIAL ADMINISTRATION—GENERAL
SECTION 300-60 SUPPLEMENT I PAGE 1**

Effective: 5/24/02

Supersedes: 6/1/01

Issuing Office: Business & Financial Svcs, General Accounting Division

**CHRONOLOGICAL SUMMARY OF DEPARTMENTAL
ACTION AND CUTOFF DATES FOR FISCAL YEAR
2001 - 2002 CLOSING**

DUE DATE	DUE IN TO	DEPARTMENTAL ACTION	REFERENCE SUPPLEMENT & ITEM NO
May 8	Campus Budget Office	Interlocation Transfers of Funds	II ***
June 10	Capital Planning	Establish/augment Capital Improvement Projects	II 15
June 12	Payroll	Online timekeeping entry deadline date (hourly-rated employees) for 6/19/02 paydate.	II 5
June 14	Storehouse	Storehouse Requisitions for custom items which the Storehouse receives by fax, mail or by telephone. By 3:30 p.m.	II 7
June 14	Purchasing	Purchase Order Requisition (Paper).	II 1
June 14	Physical Plant Services	Work Order Requests (C&RS) Services.	II 3
June 19	Office of Post Award Financial Services (OPAFS)	Payroll Expense Transfer (PET) for funds monitored by OPAFS. (see June 21 for other funds).	II 6
June 19	Purchasing	Purchase Order Requisition (Online).	II 1
June 20	Payroll	Online timekeeping entry deadline date (monthly-rated employees) for 7/01/02 paydate.	II 5
June 21	Payroll	Payroll Expense Transfer (PET) for Non-OPAFS funds.	II 6
June 24	Payroll	PPS final date to establish new employee or change employee status for monthly-rated employees' 7/01/02 paydate.	II 4
June 21	Purchasing	Low Value Purchase Orders (Paper).	II 2
June 21	Student Business Services (SBS)	Medical Center and University Invoices (ISIS AR). By 10:00 am.	II 14
June 24	General Accounting	Intercampus Recharges and Cost Transfers (Form 2059).	II 16
June 26	Payroll	Online timekeeping entry deadline date (hourly-rated employees) for 7/03/02 paydate.	II 5

**UCSD POLICY AND PROCEDURE MANUAL
FINANCIAL ADMINISTRATION—GENERAL
SECTION 300-60 SUPPLEMENT I PAGE 2**

Effective: 5/24/02

Supersedes: 6/1/01

Issuing Office: Business & Financial Svcs, General Accounting Division

June 27	Payroll	PPS final date to establish new employee or change employee status for hourly-rated employees' 7/01/02 paydate.	II	4
June 28	Office Of Post Award Financial Services (OPAFS)	Electronic Non-Payroll Expense Transfers (ENPET) requiring OPAFS review (see July 13 for other funds).	II	10.a
June 28	Storehouse	Storehouse Requisitions for stock items which the Storehouse receives by fax, mail or by telephone. By 3:30 p.m.	II	7
June 28	Cashier's	The Central Cashier's Unit will be open until 4 p.m., but all Campus deposits (including Sub-Cashier's) should be delivered to Central Cashier's Unit by 2:00 pm. Departments that have cash receipts (i.e., cash or checks on hand) must deposit them with the Central Cashier by 4 p.m. Medical Center deposits (including Sub-Cashier's) must be deposited with Medical Center Cashier by 3:00 p.m. Medical Center cafeteria and pharmacy deposits are due at the Medical Center Cashier by 9:00 a.m. on July 1.	II	8
June 28	Purchasing	Low Value Purchase Orders (Online)	II	2
July 1	Medical Center Cashier	Medical Center cafeteria and pharmacy deposits to Medical Center Cashier, by 9:00a.m.	II	8
July 1	Campus Budget Office	Permanent Transfers of Funds affecting Staff Salaries expense account 61xxxx (must be entered online by 10:00am for approval by VC & CBO). Please note, transfers must have June transaction dates.	II	9.b
July 2	Academic Personnel	Permanent and current-year Transfers of Funds affecting Academic Salaries expense account 60xxxx (must be entered online by 10:00 a.m. for approval by APO). Please note, transfers must have June transaction dates.	II	9.a
July 3	Administrative Computing	Recharges (Automated): By 1:00 p.m. Please note, transactions must have June dates.	II	12
July 5	General Accounting	Recharges processed by departments online Please note, transactions must have June dates.	II	13
July 5	Office of Post Award Financial Services (OPAFS)	Budget Adjustment Journals (BAJ) and Financial Journals for funds monitored by OPAFS. (see July 13 for other funds). Please note, journals must have June transaction dates	II	10.b
July 10	Campus Budget Office	Online permanent Transfers of Funds affecting expense accounts 62xxxx – 69xxxx. Please note, transfers must have June transaction dates.	II	9.c
July 10	Campus Budget Office	Online current-year Transfers of Funds affecting expense accounts 61xxxx – 69xxxx. Please note, transfers must have June transaction dates.	II	9.d

