MEMORANDUM

TO: Financial System Users
FROM: Marc Bloom, Assistant Comptroller, Accounting Systems
DATE: May 22, 2015
SUBJECT: FY 2014/2015 Year-End Closing Procedures

With the 2014/2015 fiscal year coming to a close on June 30, it is necessary to review a number of year end procedures that directly affect your account(s). This memorandum informs you about the closing procedures for the following:

- **Departmental Journal Vouchers - 2014/2015 Transactions**
- **Internal Requisitions** - 2014/2015 Expenditures
- **Internal Billings** - 2014/2015 Expenditures
- **Service Center Liens** - 2014/2015 Liens
- **Commitments** - 2014/2015 Commitments
- **Kuali Cash Edoc’s** - 2014/2015 Income
- **Kuali Cash Edoc’s** - 2015/2016 Income

**Transferring Deferred Income and Expense**

If any questions arise, please contact the relevant office listed.

Thank you.

**Departmental Journal Vouchers - 2014/2015 Transactions**

Kuali Journal Voucher edocs need to be approved by the approver by:

- **Deadline:**
  - June, 2015 - Friday June 26, 2015, 5:00 P.M.
  - 13 Series, 2015 - Friday July 17, 2015, 5:00 P.M.

- **Include:** Internal Requisitions.
- **Questions:** Si Nguyen 821-1985 or Andrew Chang 821-4372

**Internal Requisitions - 2014/2015 Expenditures**

All decisions and procedures are up to the Service Department.

It is their responsibility to submit Internal Requisitions on Kuali Journal Voucher edocs by the dates listed above to be included in the 2014/2015 fiscal year.

For any questions, please contact the Service Department.
Internal Billings - 2014/2015 Internal Billings

Internal Billings are used for all Facilities Transactions, some Auxiliary transactions and some USC Card Transactions.

All Pending and Open Internal Billings will be automatically carried forward to the 2015/2016 fiscal year during June Closing on Wednesday July 1, 2015.

All 13 Series activity will be moved to the new year daily.

The New Year Internal Billing Process to create Blanket Internal Billings in the new Fiscal Year will not be available this Fiscal Year.

Please see:
http://fbs.usc.edu/depts/kuali/page/8512/internal-billing/

Questions: Service Department

Service Center Liens - 2014/2015 Liens

All Service Center Liens have been closed and discontinued during the 2014/2015 fiscal Year.

Questions: Service Department

Commitments - 2014/2015 Commitments

The process is being removed on July 1, 2015 as the end of the stabilization process moving from WEBBA to KFS is nearing completion.

Cashier’s Office - 2014/2015 Income

Kuali Edoc’s - Cash Receipt

All Kuali Cash Receipt Edoc’s entered by the department and approved by the Cashier’s Office by 3:30 p.m. on Tuesday June 30, 2015 will be recorded in June, 2015.

All Kuali Cash Receipt Edoc’s entered by the department prior to Midnight on Tuesday June 30, 2015 and approved by the Cashier’s Office by 3:30 p.m. on Monday July 6, 2015 will be recorded in 13 Series, 2015.

All Kuali Cash Receipt Edoc’s after June 30, 2015 will be recorded as 2015/2016 income.

Kuali Edoc’s - Credit Card / Advanced Deposit

Kuali Credit Card and Advanced Deposit Edoc’s entered by the department and successfully submitted by approximately 5 P.M. on Tuesday June 30, 2015 will be recorded as June, 2015 Income.
FY 2014/2015 Year-End Closing Procedures

Those submitted between approximately 5 P.M. and Midnight will be recorded as 2015/2016 income.

Questions:  
UPC - Alice Brown (213) 740-2877  
HSC - Betty Wong (323) 442-3040  
Betty Wong (323) 442-3041  

Additional Assistance:  
Suzie Hunt (213) 740-2951  
Peter Tom (213) 821-7971  

Kuali edocs - 2015/2016 Income

2015/2016 income received in the 2014/2015 fiscal year and to be recorded in the 2015/2016 fiscal year must sent to Karen Mitsuuchi and Andrew Chang as a FYI. Appropriate documentation (including deferment reason) must accompany all edocs.

Transferring Deferred Income and Expense

Depending on the amount of accounting work at this fiscal year's closing, certain deferred transactions will be transferred by Financial System Administration to the proper current unrestricted income and expense accounts in July, 2015. Most transactions will occur during August, 2015 with the remainder taking place in September, 2015. You can help expedite this process by making sure that a valid account number and object code has been provided along with deferment reason.

Questions: Karen Mitsuuchi 821-1900