FYE 2019 is right around the corner

Just a few simple reminders for the end of FY 2018:

- Submit your alternate funding source to Procurement & Payment Services ASAP.
- Remember to plan ahead—University policies and procedures cannot be ignored for last minute purchases or to facilitate a “rush” order at FY end.
- Mark your July Perceptive Content payments as FY19 in the notes section of the eForm.
- Subscriptions, memberships, maintenance contracts, etc. that begin on or after July 1st and need to be renewed must be paid for from FY19 funds.
- Goods or services received in June will be charged to June (FY18). Goods or services received in July will be charged to July (FY19). Invoice date does not matter.
- Don’t forget, purchasing card statements have a cutoff date of the last business day of the month. UND cannot control when a vendor will post a transaction so any P-Card purchases made near the end of FY18 may post to your FY19 statement. Be careful when using your Pcard at year end.
- For journal entries/imports, June and July transactions CANNOT be processed on the same entry or import.
- Any Airline/Amtrak tickets or registrations for FY19 travel that must be purchased in FY18 will be paid from FY18 funds.
- Don’t hesitate to contact Procurement & Payment Services, Student Account Services, Asset Management, Grants & Contracts, or Payroll with any FYE questions specific to their area. It is always easier to ask for permission than forgiveness.

UND sales tax exempt when direct billing meals

When ordering food, i.e. Jimmy John’s sandwiches, pizza, etc., it is important to let the vendor know at the time of order that UND is North Dakota sales tax exempt. The responsibility is on the department placing the order to inform the vendor so they can remove the sales tax. Having the tax removed after the invoice is received is very difficult. If the vendor requires specific information, our Certificate of Exempt Status (Certificate Number: E-2001) is always available on the Controller’s website.

ACH vs Wire transfers

Electronic transfer of funds for a payment occurs one of two ways. The funds are direct deposited into the customer’s account (Automated Clearing House—ACH) or are wire transferred to the customer. UND’s preferred method of electronic fund transfer is ACH. With an ACH, the banking information is recorded in the vendor/customer’s supplier record and the process is seamless without any special handling on each payment issued to that customer. A wire transfer requires a form completion by the department each time the customer is paid. This form then necessitates a phone call from UND to the Bank of North Dakota to electronically move the funds. That call is followed up with a verification phone call back from the bank to confirm the wire. Please keep this in mind when requesting a wire transfer.

The Most time efficient and cost effective process is to transfer those funds via ACH. The only time a wire transfer would be necessary is if the customer’s destination bank is outside of the United States.

Who completes and signs a credit application for UND?

Just a quick reminder that there is a policy in place designating the appropriate University official to sign the various documents binding UND into a business agreement of any kind. This includes store charge accounts, hotel direct billing accounts, and other credit applications. Please reference Policy 1.4 Agreement or Contract Authorization to see who should sign these agreements. You should never put your name on any type of agreement for the University unless you have the proper authorization.

Did you know?

There’s a basketball court above the Supreme Court. It’s known as “The Highest Court in the Land”. The basketball court sits on the fifth floor of the United States Supreme Court Building, which is much higher than the actual courtroom, located on the second floor. The court was once a spare room to house journalists, but sometime in the 1940s, it was converted into a workout area for courthouse workers. Wooden backboards and baskets were installed later, which led to the court’s current use as a basketball court used by clerks, on-duty police officers, and other supreme court employees.
Fiscal Year-End Procedures

May 16th 9:00-10:30 a.m.

This session will cover fiscal year-end procedures for Procurement & Payment Services, One-Stop Student Services, Payroll, and Grants and Contracts Administration.

Location: Memorial Union, Lecture Bowl
University of North Dakota

Running, Reading, and Reconciling Key Finance Reports in PeopleSoft

May 23rd 9:00-10:30 a.m.

This training provides the tools necessary to navigate through PeopleSoft in order to run, read, and understand PeopleSoft financial reports. Important tips will be provided to help you recognize why, when, and how to reconcile revenue and expense transactions posted to your funds. Troubleshooting tips and tools to help you resolve budgeting errors will also be provided. This session includes hands-on practice activities.

Location: Gamble Hall, Lanterman Center, Room 9
University of North Dakota

Click here to view and register for available courses.