

Additional Frequently Asked Questions for Fiscal Year End 2013

The answers to these questions take into consideration the revised deadlines that were provided in Informational Circular 13-A-008 on July 26th, 2013.

Project Costing

Q: We use our project costing module to track vendor background billings. Will we need to have positive project balances if federal funds are not involved?

A: There is no requirement for projects to be positive that we are aware of. Cash must be positive at the GL level at close of the fiscal year.

Credit Card Receipts

Q: What is the preferred way to adjust credit card receipts that are deposited Monday, July 1st?

A: An AR deposit adjustment, dated June 30, 2013, should be entered in SMART on July 1 or 2 to move the funds. The last credit card receipt for FY 2013 would be the deposit on July 1st. The credit card receipts that are deposited on July 2nd are FY 2014 business.

Error Corrections and Deleted Transactions

Q: Are there any plans to send out notices to agency regarding incomplete or items deleted from the SMART systems?

A: A list will be posted of the items deleted at the close. Agencies should be running the appropriate queries and online inquiries to determine their outstanding documents. Regarding receipts and GL journals, agencies are being contacted before the close to resolve outstanding documents.

Encumbrances

Q: If the agency creates a Travel Authorization or Purchase Order prior to the June 28th deadline, are we correct in believing that the earliest date we can create an Expense Report or Voucher on that encumbrance is July 15th?

A: SMART will be open for FY 2014 on July 1. You will be able to pay FY13 Travel Authorizations and Purchase Orders immediately.

Payroll

Q: Is there and plan to have the Final KPAYGL5C report for the June 21 Payroll available earlier than usual timeframe? (We believe that would be the evening of June 26th following a normal payroll schedule.)

A: A special run of the KPAYGL5C (paycheck accounting transactions file) was processed on June 21st (after the 'B' off-cycle processed for the June 8, 2013 pay period end date) and was posted to the agency MVS mailboxes with a 0621 date stamp. That file only contains on-cycle, 'A' off-cycle, and 'B' off-cycle transactions for the June 8, 2013 pay period end date. Therefore, any adjustments processed in the 'C' off-cycle on Monday, June 24, 2013 will not be included on the KPAYGL5C file until it is run again on Wednesday night, June 26, 2013, and it will include on-cycle, 'A' off-cycle, and 'B' off-cycle, and 'C' off-cycle transactions.

Deposits

Q: Could you please clarify the deposits that are dated June 30? The memo states that they would have a June 30th date, but be posted to FY 2014? Is June 28th the actual last date to be included in FY 2013?

A: June 28th is the last day to for a deposit to be in FY 2013 GL cash. Your deposit needs to be received and approved on June 28th in order to be deposited in the FY 2013 GL. Items deposited on July 1st and July 2nd with an accounting date of June 30th will be deposited in the FY 2014 GL, recorded as FY 2013 in the AR module, and recognized as received in FY 2013 on the CAFR.

Cash Balances

Q: I know that agency cash balances should transfer at the end of the fiscal year to the new fiscal year. Can you tell me what the process for that is?

A: On July 12th, the cash balances will roll forward to FY 2014 in period zero. This will not impede your ability to spend. An agency's ability to spend is controlled by commitment control cash, which is continuous, i.e. not limited by year or date, it is just a point in time that is the sum of everything that has ever occurred in SMART to that point (and that has been successfully budget checked).