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1.1 Purpose

Month end close is performed to finalize a snapshot of transactional activity for a period. Most processes run at month end are also run on a daily and/or weekly basis. For month end, these processes are performed for the last time for a particular month to ensure that all transactions are posted and reflected on reports. The month is officially closed when all of the month end processes are complete (including posting).

Month-end close procedures are tasks performed every month (or period) prior to and following the close of UNT System financial modules (i.e., the General Ledger). A month-end close will allow for review of and reporting on the financial position of all system members. Additionally, a monthly close will help ensure that items are processed in the correct period, to improve efficiency, prepare for year-end, and allow for real-time analysis and decision-making.

1.2 Timing

Month-end journals prepared by departments are due by the 3rd business day of every month. The general ledger closes on the 12th day of the month by 5pm. Dates are subject to change.

Additional notes on month end close:
1. The standard department deadline for journals is the 3rd business day of each month.
2. Standard monthly closing is on the 12th day of the following month. If the 12th is on a weekend, the closing is on the following business day. Member institutions are encouraged to close earlier than the close date.
3. The closing date may be extended for certain periods due to quarterly financial reporting at the discretion of a member institution’s Controller’s Office.
4. Departments must have all submissions to the Accounting and Budget Offices by the Department Journal deadline set forth in Section 1.2 (i.e., August FY 2018 would be September 7th).
**Any submissions after the department journal deadline date for Period 12, the final close of the fiscal year, will be made at the discretion of the Controller and Budget Offices.
5. Any transaction pending additional processing after the deadline will be posted to a subsequent accounting period.
**Pending transactions after the close deadline date for Period 12, the final close of the fiscal year, will be made at the discretion of the Controller and Budget Offices.

1.3 Resources Needed

<table>
<thead>
<tr>
<th>Resource</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Close Calendar</td>
<td>Details monthly close dates</td>
</tr>
<tr>
<td>Data Feeds</td>
<td>Subledger interface feeds and data from various sources required for financial recognition.</td>
</tr>
</tbody>
</table>
1.4 Typical Month End Calendar
Below is an example of the month end closing calendar; it is updated annually and published on the Controller website.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Accounting Period</th>
<th>Month</th>
<th>Date</th>
<th>Weekday</th>
<th>Date</th>
<th>Weekday</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>1</td>
<td>September</td>
<td>October 4, 2017</td>
<td>Wednesday</td>
<td>October 12, 2017</td>
<td>Thursday</td>
</tr>
<tr>
<td>2018</td>
<td>2</td>
<td>October</td>
<td>November 3, 2017</td>
<td>Friday</td>
<td>November 13, 2017</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>3</td>
<td>November</td>
<td>December 5, 2017</td>
<td>Tuesday</td>
<td>December 12, 2017</td>
<td>Tuesday</td>
</tr>
<tr>
<td>2018</td>
<td>4</td>
<td>December</td>
<td>January 4, 2018</td>
<td>Thursday</td>
<td>January 12, 2018</td>
<td>Friday</td>
</tr>
<tr>
<td>2018</td>
<td>5</td>
<td>January</td>
<td>February 5, 2018</td>
<td>Monday</td>
<td>February 12, 2018</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>6</td>
<td>February</td>
<td>March 5, 2018</td>
<td>Monday</td>
<td>March 12, 2018</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>7</td>
<td>March</td>
<td>April 4, 2018</td>
<td>Wednesday</td>
<td>April 12, 2018</td>
<td>Thursday</td>
</tr>
<tr>
<td>2018</td>
<td>8</td>
<td>April</td>
<td>May 3, 2018</td>
<td>Thursday</td>
<td>May 14, 2018</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>9</td>
<td>May</td>
<td>June 5, 2018</td>
<td>Tuesday</td>
<td>June 12, 2018</td>
<td>Tuesday</td>
</tr>
<tr>
<td>2018</td>
<td>10</td>
<td>June</td>
<td>July 5, 2018</td>
<td>Thursday</td>
<td>July 12, 2018</td>
<td>Thursday</td>
</tr>
<tr>
<td>2018</td>
<td>11</td>
<td>July</td>
<td>August 3, 2018</td>
<td>Friday</td>
<td>August 13, 2018</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>12</td>
<td>August</td>
<td>September 7, 2018</td>
<td>Friday</td>
<td>September 12, 2018</td>
<td>Wednesday</td>
</tr>
<tr>
<td>2018</td>
<td>998</td>
<td>August</td>
<td>September 14, 2018</td>
<td>Friday</td>
<td>October 8, 2018</td>
<td>Monday</td>
</tr>
<tr>
<td>2018</td>
<td>999</td>
<td>August</td>
<td>N/A</td>
<td>N/A</td>
<td>October 12, 2018</td>
<td>Friday</td>
</tr>
<tr>
<td>2019</td>
<td>1</td>
<td>September</td>
<td>October 3, 2018</td>
<td>Wednesday</td>
<td>TBD</td>
<td>TBD</td>
</tr>
</tbody>
</table>

1.5 Month End Procedures
*These processes may be handled by other areas (i.e., Controller, Budget, and/or other depts.).

1.5.1 Departments (Including Service Departments)
Submit by Department Journal Deadline
- Submit Automated Budget Authorization (ABAs) and Interdepartmental Transactions (IDTs) – provide clarification for pending inquiries
- Submit Journal Imports
- Submit chartstring coding for Purchasing Card (Pcard) and Travel Card transactions
- Generate/Submitt Telecom entries
- Generate/Submitt Facilities (Utilities, Work Orders, and Bulk Fuel) entries

1.5.2 Purchasing
- Verify all Requisitions/Purchase Orders (POs)/Vouchers have posted
- Generate/Submitt Purchasing Card entries

1.5.3 Accounts Payable
- Generate/Submitt Accounts Payable (AP) entries
- Generate/Submit AP USAS reimbursements and entries
- Generate/Submit Travel Card entries
- Close Accounts Payable (AP) subledger accounting period

1.5.4 Payroll
- Generate/Submit Payroll (HR and CWS) journal entries*
- Generate/Submit other payroll related entries (i.e., fringe)*
- Generate/Submit benefit entries for state funding*
- Generate Payroll Encumbrance (HE) /Pre-Encumbrance (HP) entries*
- Close Payroll subledger (HR) accounting period

1.5.5 Payroll General Accounting
- Generate/Submit Payroll USAS reimbursements and entries
- Generate/Submit other payroll related entries (i.e., fringe)

1.5.6 Student Accounting & Cashiering
- Generate/Submit Student Financials (SF) journals*
- Generate/Submit Cashiering (CR) journals*
- Generate/Submit Financial Aid draw entries*

1.5.7 Budget
- Review/Clear budget errors
- Generate/Submit approved Automated Budget Authorization (ABA) entries

1.5.8 Advancement
- Generate/Submit Advancement (AV) subledger journals*

1.5.9 Grants
- Generate/Submit Indirect Cost (IDC) allocation for Facilities and Administrative (F&A) costs
- Generate/Submit sponsored project journal entries
- Generate/Submit Grants Accounts Receivable (AR and BI) Billing entries

1.5.10 Cash, Investments, & Treasury
- Generate/Submit Cash transactions for all methods of payment received (i.e., cash, check, credit card, etc.)
- Generate/Submit Debt Service transactions
- Generate/Submit Endowment transactions (i.e., including Foundations)
- Generate/Submit Other Treasury related entries (i.e., investments, cash, and debt)
- Treasury will provide journal entry documentation to System Accounting

1.5.11 Assets
- Property Managers complete receipt of assets and asset transactions (i.e., disposals, additions, adjustments, etc.)
• Generate/Submit Capital Asset and Construction in Progress (CIP) related entries*
• Close Asset Management (AM) subledger accounting period*

1.5.12 General Ledger
• Record Prepaid Expenses
• Record State Appropriation transactions
• Record UNT Health entries
• Reconcile SNP balance sheet accounts

1.6 Quarterly End Procedures
*These processes may be handled by other areas (i.e., Controller, Budget, and/or other depts.).

1.6.1 Purchasing
• Binding Encumbrances*

1.6.2 Advancement
• Generate/Submit Pledge Receivables entry*

1.6.3 Student Accounting & Cashiering
• Generate/Submit Tuition and Fees Discounts and Allowances Entry*

1.6.4 Budget
• Budget to Actuals review for current funds

1.6.5 General Ledger
• Record Endowment Distributions entry
• Record Interest Earnings Spread entry
• Record Internal Revenue Reallocation (IRR) entry
• Record settlement of ‘Due To/Due From’ across member institutions

APPENDIX A: KEY TERMS
The following table provides acronyms relevant to the content presented within this document.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABA</td>
<td>Automated Budget Authorization</td>
</tr>
<tr>
<td>CWS</td>
<td>College Work Study</td>
</tr>
<tr>
<td>HR</td>
<td>Human Resources</td>
</tr>
<tr>
<td>IDT</td>
<td>Inter Departmental Transfer</td>
</tr>
<tr>
<td>PO</td>
<td>Purchase Order</td>
</tr>
<tr>
<td>SNP</td>
<td>Statement of Net Position</td>
</tr>
<tr>
<td>USAS</td>
<td>Uniform Statewide Accounting System (State of Texas)</td>
</tr>
</tbody>
</table>