

## SPA FY11 YEAR END JV REMINDERS

- ❖ All journal vouchers (JVs) relating to WBS elements/grants and cost share are due in the office of Sponsored Projects Accounting on the following dates:
  - June 6 By 4:30 pm for charges posted prior to 6/1/11
  - June 24 By 4:30 pm for charges posted between 6/1/11 and 6/15/11
  - July 1 By 4:30 pm for charges posted between 6/16/11 and 6/30/11; and Cost share funding journal vouchers
  - July 7 By 3:00 pm for June transactions posted on or after the 7/1/11 deadline only
- ❖ **IF A BUDGET REVISION IS REQUIRED IN ORDER TO PROCESS A JV, AN ACCEPTABLE BUDGET REVISION REQUEST MUST BE RECEIVED BY OSPA TWO WEEKS PRIOR TO THE JV DEADLINE.**
- ❖ If the journal voucher has both cost centers and WBS elements/grants, the SPA deadline applies.
- ❖ **Journal vouchers received after the appropriate deadline will not be processed.** Each date is a specific deadline according to the timeframe in which the expense was posted. Therefore, if a JV for expenses that posted May 3, 2011 is received after the June 6th deadline, but before June 24th, it is considered late and may NOT be processed.
- ❖ Any JVs not processed by year end will be DELETED in SAP and returned to the applicable department. If the JV is eligible for new-year processing, it will need to be re-entered in the system and submitted for processing after July 8th.
- ❖ In order to “meet” the deadline and expedite the processing of your documents, please make sure all the following guidelines have been met:
  - Required budget revisions must be processed by OSPA prior to JV submittal
    - Documents will **NOT** be held in SPA pending budget revisions; they will be returned
    - If the JV is parked using the “Save as Complete” button, the user will be notified of budget problems
  - Required original signatures are on the document according to timeliness
    - <90 days: Approval signature
    - 91-120 days: Principal Investigator and Department Chair/Director
    - >120 days\*: Principal Investigator, Department Chair/Director and Dean-*considered an exception*  
**(Must include formal exception request addressed to SPA Director for processing - this is in addition to the JV Explanation Form)**

Any signature authority notices should be submitted to SPA prior to year end or attached to any applicable JVs. (Individuals with proper authority, cannot sign as more than one level of the required signatures)

  - Required documentation is attached
    - Copies of procard edit, DAV, complete travel voucher w/receipts, invoices/payment confirmations, etc.
  - Detailed explanation is required for each JV document. The JV Explanation Form located in eforms should be completed and attached to each document: <http://www.uky.edu/eForms/alphaindex.php?startswith=J>
  - Current Cost Share Information Forms (CSIF) from OSPA and printouts of the FMRP screen will assist in getting cost share funding JVs posted
- ❖ Due to the large volume of journal vouchers to be processed at year-end, we will be unable to notify you regarding problem documents, such as lack of explanation, documentation, etc. Instead, the documents missing the required information will be returned. Please take advantage of the following information on our website for guidance to insure your document will be processed:
  - Business procedure manual for JVs: <http://www.uky.edu/Regs/BPM/E-4-1.pdf>
  - Frequently asked questions: <http://www.uky.edu/EVPFA/Controller/spahome/spafaqidiv.html>
  - Cost transfer policy: <http://www.uky.edu/Regs/BPM/Append2.html>
- ❖ Should you have additional questions, please contact Chris Meece at christopher.meece@uky.edu or 257-1748.