**Q: WHAT is period 998?**

A: The accounting period following period 12 used for year-end adjustments.

**Q: What kind of transactions CAN be processed in period 998?**

A: The following transactions:

* GL journals transferring expenses from one cost center to another, including state to local and local to state. Make sure the expense is allowed on the cost center receiving the expense (i.e., the debit cost center). Finance will prepare the voucher to transfer expenses between state and local cost centers. See **Creating 998 Journal Entries** under Year-End Procedures on the References page: <http://www.uh.edu/finance/pages/References.htm>
* GL journals transferring revenue from one cost center to another only where allowed.
* GL journals transferring fund equity from one cost center to another only where allowed. See **Fund Equity Transfers** under Transaction Processing on the References page: <http://www.uh.edu/finance/pages/References.htm>
* GL journals to clear liability balances for P-Card (20109), Travel Card (20110), E-Ship Global (20111), Corestaff (20112), Concur (20113), and Adroit (20114). These balances should be zero at all times, but must be zero at year-end.
* Payroll reallocations and payroll suspense (16100) clearing for FY24.

**Q: WHEN can I create and submit period 998 (FY24) transactions?**

A: GL journals can be created and submitted to General Accounting September 1 to 11; please note that if the journal requires Office of Contracts and Grants review in workflow, those journals must be submitted to OCG by September 11. Payroll reallocations can be created and submitted to General Accounting September 1 to 11.

**Q: What type of transactions CANNOT be processed in period 998?**

A: The following transactions:

* Cash deposit journals. Cash deposits (workflow journals and money bags) sent to Student Business Services by 12 noon on August 30 will be deposited in period 12 (FY24). Cash deposits sent to Student Business Services after 12 noon on August 30 will be deposited in period 1 (FY25).
* Credit Card deposit journals.
* ACH deposit journals.
* Vouchers and SC vouchers.
* GL encumbrance journals (except by Finance for accrued PO vouchers).

**Q: What ADDITIONAL transactions will be posted to department cost centers in period 998 by Finance?**

A: The following transactions:

* Accrual journal entries for vouchers posted Sept 1-15 with a Goods Received Date prior to Sept 1. These journals will increase expense in FY24. Finance will run the UHS\_AP\_VOUCHERS\_TO\_ACCRUE query to determine the accruals.
* Short-term interest income allocated to certain cost centers, which will increase revenue.
* Administrative Service Charges for transactions posted in period 998 on auxiliary (fund 3) cost centers. These journals will increase expense.
* Indirect Cost expense and encumbrance journal entries for transactions posted in period 998 on sponsored project (fund 5) cost centers. These journals increase expense.
* Equity transfers to construction and renovation projects where the budget was created by Facilities Planning and Construction in August. Cost centers affected will be those specified by the department in the Project Funding Agreement. These journals will decrease fund equity.
* August Debt Service payments on cost centers where debt service is budgeted. These journals will increase expense.
* FY 2024 Endowment Income Distribution in endowment cost centers. These journals will increase revenue.
* Necessary corrections.

If you have any questions, please contact General Accounting at genacctg@Central.UH.EDU