

# FY 2011 YEAR-END CLOSING CALENDAR

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## OVERVIEW

Year-end closing requires the coordination of all purchasing activities, budget, and financial transactions. Budget units are responsible for submitting required documents to Materiel Management, Budget, and the Office of Finance by all published deadlines. Each of these offices is responsible for assisting budget units by processing the requested work in a timely manner.

**The date that goods and services are received determines the fiscal year in which the expenditure is recorded.**

- **Items received on or before June 30, 2011, will be charged to FY 2011.**
- **Items received on or after July 1, 2011, will be charged to FY 2012.**

Revenue allocation adjustments between realized and deferred revenue will be allowed between July 30 and final close.

**All deadlines listed in this document are at the close of business (5:00 PM) unless otherwise stated.**

## SUMMARY

The Office of Finance is responsible for closing year-end on a cash basis with the State and closing the University's financial records on an accrual basis. Your assistance with this process is critical. If you have any concerns, questions, or suggestions about the process or any of the deadlines, please contact Rick Fisher, University Controller, at 3-4983. With your help, we can look forward to another successful year-end and continued fiscal success in FY 2012.

## CONTACT INFORMATION

University Controller, Rick Fisher	3-4983
Associate Controller, Melanie O'Dell	3-4795
Staffing and Operations Supervisor, Pam Harris	3-5131
University Budget Officer, Budget Office, Deborah Swiecinski	3-3127
Procurement Services Manager, Materiel Management, Harry Smithson	3-5107
Assistant Controller, General Accounting, Vanessa Walker	3-5123
Assistant Controller for Disbursements (Accounts Payable/Payroll), Sandra Ianuzi	3-4262
Accounts Payable Manager, Cori Duck	3-6977
Associate Payroll Manager, Gloria Lewis Boone	3-3014
Manager, Accounts Receivable and Cashiering, Delores White	3-6881
Manager, Data Control, Linda Meyers	3-3279

**PAYMENT ISSUES REGARDING RECEIPT OF GOODS/SERVICES**  
**Call 3-6977 or 3-4262 with questions.**

***It is mandatory that goods and services must be received and invoiced on or before June 30, 2011 to be charged to FY 2011.***

**Goods and services received after June 30, 2011, will be charged to FY 2012 budgets regardless of when the *requisition* was received in Materiel Management or when a purchase order was issued.**

**Prepayments** for goods and services to be delivered during **FY 2011** will be charged to **FY 2011 budgets**.

**Prepayments** for goods and services to be delivered during **FY 2012** will be charged to **FY 2012 budgets**.

This includes airline tickets and convention registrations. The **only** exceptions permitted are those for recurring expenditures for amounts less than \$1,000 (such as memberships, subscriptions, and certain maintenance contracts) that have been paid at the end of past fiscal years.

Please remember that, as year-end approaches, product availability and commercial delivery schedules become less dependable. The best way to ensure delivery so that items arrive by June 30 is by submitting your requisitions early.

The Purchasing Card (PCard) billing cycle runs the 16<sup>th</sup> through the 15<sup>th</sup>. Monthly Cardholder and Cardholder Supervisor budget allocation and electronic signoff for each transaction posted in the "Works" program is due no later than the 5<sup>th</sup> of the following month. Charges for May16-June 15 must be allocated and signed off by July 1.

**For PCard transactions charged and received between June 16 and June 30, 2011 to be included in FY2011 charges, the cardholder and cardholder supervisor must complete the budget allocation and electronic signoff for each transaction posted in the "Works" program no later than 5:00pm Tuesday, July 5, 2011.**

**Any PCard transactions for charges for the June 16-June 30 period certified *after* the July 5, 2011 deadline will be charged to FY2012\*\* (see page 6 for more information).**

**ENCUMBRANCE CAPABILITY SUSPENSION PERIOD**

For those campus customers authorized to use Limited Purchase Orders (LPOs), departmental encumbrance capability (FGAENCB) will be disabled at the close of business on June 3, 2011. Accounts Payable will encumber any LPOs issued from June 4 – end of July 2011. Departments will be notified when encumbrance capability is reactivated. Send Accounts Payable copies of LPOs immediately.

**MATERIEL MANAGEMENT (PURCHASING ACTIVITIES) Call 3-5107 with questions**

To be charged to FY2011, it is mandatory that goods and services be received and invoiced on or before June 30, 2011. Regardless of when the requisition was received in Materiel Management, goods and services received after June 30, 2011 will be charged to FY2012 budgets.

Please remember that as year-end approaches, product availability and commercial delivery schedules become less dependable. The best way to ensure delivery by June 30 is to submit your requisitions early.

Exceptions to the following deadlines may be granted by the Executive Director of Construction and Procurement Services only.

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION
ETF Purchases	March 31, 2011
Goods/Services > \$50,000	April 8, 2011
Goods/Services \$10,000 - \$50,000	May 13, 2011
Goods/Services < \$10,000	May 27, 2011
Purchase Card (PCard) (refer to pages 2 and 6 for budget allocation and electronic signoff deadlines)	June 30, 2011
EXCEPTIONS	
Sole Source Requests > \$50,000	April 29, 2011
Sole Requests \$1,000 - \$50,000	May 13, 2011

**ACCOUNTS RECEIVABLE      Call 3-6881 with questions.**

Deposits must be in the bank by June 30, 2011, to be recorded as FY2011 revenue. Based on this State requirement, we have established the following guidelines.

It is critical that deposit and billing information be complete when submitted to the Office of Finance, Accounts Receivable. Deposits and billing requests must include the budget unit (org), sub-account number, amount, the date the services were rendered, and a contact person if we have questions.

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION	
<b>Departmental deposits (off-line)</b> must be submitted to the Cashiers' Office for recording and depositing in FY2011. <i>This applies to departments who are <b>not</b> on-line cashiering sites.</i>	<b>BY NOON</b>	June 29, 2011
<b>Last day to key student refunds, Balance-of-Aid (RFDO and RFD7) transactions.</b> No RFDO or RFD7 transactions keyed June 27, 28, 29, 30 due to year-end processing.		June 24, 2011
<b>Walk-up deposits to the cashiers' windows for deposit to FY2011.</b>	<b>BY 9:00 AM</b>	June 30, 2011
<b>Departments with <i>on-line</i> cashiering</b> must submit cash reports.	<b>BY 9:00AM</b>	June 30, 2011
<b>Requests for billing services through June 30, 2011,</b> must be submitted to the Office of Finance, Accounts Receivable.		July 6, 2011

**ACCOUNTS PAYABLE Call 3-6977 or 3-4262 for additional information.**

- Vendors are required to mail invoices directly to Accounts Payable. It is critical that invoices received by departments be forwarded immediately to Accounts Payable.
- The University operates on the accrual basis of accounting that requires expenditures be recorded in the year the goods or services are received. That includes purchases made with the Purchase Card (PCard).
- Departments should **not** hold invoices or receiving documents (hard copy or e-receivers) due to lack of funds. The University is obligated to pay, even if you are out of departmental funds. **(Reminder: Inspection of the items or services received by departmental staff and the receiving document (hard copy or completed e-receiver) should be completed in Banner as soon as possible, but in no case more than 3 working days after delivery.)**
- Prepayment of airline tickets and convention registrations for activities occurring in the new fiscal year **will not be charged to FY2011.**
- **Airfare will be charged to the fiscal year that contains the majority of the trip.**
- Prepayment of other expenditures will not be allowed, unless required by an annual contract or for recurring expenditures paid annually each June (such as memberships and subscriptions). **Requests for prepayments are monitored.**
- **Petty Cash Funds** must be reconciled and reimbursed using the standard University forms as follows:
  - Funds \$500 and above – at least once a month. If there are no expenditures for a month, send a statement “no petty cash expenditures processed for the month of <insert month and year>.”
  - Funds less than \$500 – quarterly if expenditures do not exceed \$25. If expenditures exceed \$25, you must reconcile monthly every month expenditures exceed \$25.
  - **All expenditures need to be reimbursed at year end (June 30).**
  - Petty Cash Reconciliations must be completed and reported to Accounts Payable by July 5, 2011 (see chart on next page).
- **SEE PAGE 6 FOR DEADLINES.**

**ACCOUNTS PAYABLE Call 3-6977 or 3-4262 for additional information.**

<b>FUNCTION/ACTIVITY</b>	<b>CLOSING DATE/ DEADLINE FOR SUBMISSION</b>
Receiving reports for goods or services received on or before June 3, 2011, must be submitted to Accounts Payable <b>within 3 working days after delivery.</b>	<b>NO LATER THAN June 8, 2011</b>
Last day for individuals to request reimbursement from departmental or Accounts Payable petty cash funds for expenditures to be charged to FY2011.	<b>June 10, 2011</b>
Petty cash custodians must request reimbursement of departmental petty cash funds for expenditures to be charged to FY2011.	<b>July 5, 2011</b>
<b>Receiving documents (electronic or hard copy) for goods or services received on or before June 30, 2011, must be completed and/or submitted <i>within 3 working days after delivery.</i></b>	<b>NO LATER THAN July 5, 2011</b>
Final receiving reports for capital outlay projects are due.	<b>NO LATER THAN July 5, 2011</b>
<p><b><u>Purchasing Card (PCard)</u> – to be charged to FY2011 expenses</b></p> <p><b>Transactions between May 16 – June 15, 2011</b>  <b>Transactions between June 16 - June 30, 2011</b>  <b>(partial month – see page 2 **)</b></p>	<p><b>July 5, 2011</b>  <b>July 5, 2011</b></p>
<p><b>Deadline for submission of travel vouchers for travel taken through 06/30/2011.</b></p> <ul style="list-style-type: none"> <li>• Trips taken prior to June 30, 2011, must be charged to FY2011.</li> <li>• Travel occurring July 1 or later must be charged to FY2012.</li> <li>• Travel expenses (excluding airfare) for trips crossing fiscal years may be charged to either year, or split between the years.</li> <li>• A separate travel voucher must be submitted for each fiscal year.</li> </ul>	<b>July 5, 2011</b>
<b>Deadline for Expedited Manual Accounts Payable Check Requests to be charged to FY2011.</b>	<b>May 13, 2011</b>

**BUDGET OFFICE      Call 3-3127 with questions.**

Budgets are established to ensure that funds are expended in accordance with approved plans. Financial information must be monitored to ensure that budgets are corrected in a timely manner. The following deadlines have been established for submission of budget adjustments so funding can be coordinated on a University-wide basis.

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION
Budget adjustments initiated by <b>budget unit directors</b> must be submitted to the Budget Office.	June 3, 2011
Budget adjustments initiated by <b>vice presidents</b> must be submitted to the Budget Office.	June 10, 2011

**PAYROLL Call 3-4262 with questions.**

- The last **hourly** payday for FY2011 (pay period June 1-15, 2011) is July 1, 2011.
- The last payday for **salari ed (full time and graduate assistants)** employees for FY2011 is June 16, 2011.
- The July 1, 2011 salari ed payroll is charged to the new fiscal year budget (FY2012).

**REMEMBER: Full-time staff being paid as adjunct, summer, or other pay (including overtime pay) on July 1, 2011, will be charged to the new fiscal year – FY2012.**

- Timesheets, E-1S forms, part-time faculty and summer payroll requests submitted to Payroll after the published deadlines for FY2011 will be processed on the first payroll for FY2012.
- **Web Time Entry for leave taken and/or hours worked by hourly, student hourly, and classified staff should be submitted by the published Web Time Entry “submit by” deadlines.**
- **Late WTE timesheet fees will be charged to FY2012 for all late timesheets submitted to Payroll after May 13, 2011.**
- Classifi ed leave accounting records must be current as of June 24, 2011 for the Leave Liability Report to be accurately reported. Please monitor your Web Time Entry leave taken to ensure that all leave taken in FY2011 is properly submitted by the deadlines.
- Faculty administrators and other faculty who have reported their leave balances to Human Resources in past years are now using the Web Leave Reports process for reporting leave taken. Faculty leave accounting records must be current as of June 9, 2011, for the Leave Liability Report to be accurately reported. Please monitor your Web Leave Reports to ensure that all leave taken in FY2011 (contract year) is properly submitted by the deadlines.
- **Questions about student E-1S forms should be addressed to E-1S Processing at ext. 3-5399 or 3-5271.**
- **Refer to the Payroll schedule and Web Time Entry Submission Schedule for additional deadlines and details. \*\*\***
- **SEE PAGE 9 FOR DEADLINES.**

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**PAYROLL Call 3-4262 with questions.**

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION	
4031 forms for non-Academic Affairs academic support staff are due to Human Resources and 4027 forms for <b>part-time faculty</b> are due to Academic Affairs for the last hourly payroll in FY2011 (pay date July 1, 2011).	<b>BY NOON</b>	May 20, 2011
E-1SU forms for undergraduate and workstudy students for the <b>last</b> payroll in FY2011 are due in the E-1S Processing Office (pay date July 1, 2011)	<b>BY NOON</b>	May 24, 2011
E-1SG forms for graduate assistants for the last salaried payroll in FY2011 are due in the E-1S Processing Office (pay date June 16, 2011).	<b>BY NOON</b>	May 17, 2011
Deadline for Manual Check Request fees to be charged to FY2011.		May 13, 2011
Deadline for WTE late timesheet fees to be charged to FY2011.		May 13, 2011
Cut-off for submission of salaried changes to Human Resources for the period May 25-June 9, 2011. ***	<b>BY NOON</b>	May 19, 2011
Web Time Entry timesheets (hourly and student hourly) to be paid from FY2011, pay period June 1-15, 2011 (pay date July 1, 2011) must be submitted to approvers.	<b>BY 11:59PM</b>	June 15, 2011
<b>Web Time Entry timesheets for hourly and student hourly payroll June 1-15, 2011 (pay date July 1, 2011) must be certified by approver.</b>	<b>BY 10:00AM</b>	June 16, 2011
Web Time Entry timesheets for classified employees for the pay period June 10-24, 2011 (pay date July 1, 2011) must be submitted to approvers.	<b>BY 11:59PM</b>	June 24, 2011
<b>Approvers and Proxies must approve Classified Web Time Entry hours worked and leave taken for the period June 10-24, 2011 (pay date July 1, 2011).</b>	<b>BY 10:00AM</b>	June 27, 2011

**HUMAN RESOURCES Call 3-3042 with questions.**

To ensure that payroll forms can be processed timely for all hourly wage employees, we have established the following deadlines for submission of E-1 forms for hourly wage employees.

**Questions about employment forms for wage employees, classified, faculty, or faculty administrators should be addressed to Human Resources at 3-3042.**

**Questions about student E-1S forms should be addressed to E-1S processing at 3-5399 or 3-5271.**

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION	
4031 forms for non-Academic Affairs academic support staff are due to Human Resources and 4027 forms for <b>part time faculty</b> are due to Academic Affairs for the last hourly payroll for FY2011 (pay date July 1, 2011).	<b>BY NOON</b>	May 24, 2011
E-1 forms for wage employees (4021) for the <b>last</b> payroll in FY2011 are due in Human Resources (pay date July 1, 2011).	<b>BY NOON</b>	May 24, 2011

**GENERAL ACCOUNTING/DATA CONTROL - Call 3-5123 (General Accounting) or 3257 (Data Control) with questions.**

Budget unit directors are responsible for monitoring their budgets and resolving any budget deficits. Accounting Service Request forms should be submitted immediately after discovery of errors.

Budget information for both fiscal years should be monitored carefully during the accrual period to ensure that expenditures are recorded in the correct fiscal year. Any errors detected in FY2011 or FY2012 should be reported **immediately** via an Accounting Service Request form.

- **Accounting Service Request forms submitted after the established deadlines will be returned unprocessed.**

**Please note that the cut-off date for submitting ASRs for FY2011 is August 1, 2011.**

FUNCTION/ACTIVITY	CLOSING DATE/ DEADLINE FOR SUBMISSION
Confirmation of departmental petty cash funds.	June 16, 2011
Accounting Service Request forms for correction of transactions prior to May 31, 2011, must be submitted to Data Control.	June 10, 2011
IDT transfer request forms for FY2011 transactions must be submitted to Data Control (cash closing).	<b>BY NOON</b> June 24, 2011
Inventory reports from central services departments are due in General Accounting.  <b>Inventory report must reflect actual materials/supplies on hand as of June 30, 2011, and inventory must be performed during the week of June 20-24, 2011.</b>	July 5, 2011
Accounting Service Request forms for FY2011 transactions processed June 1 – June 30, 2011, are due in Data Control.	July 13, 2011
<b>IDT forms, Accounting Service Request forms, and other Journal Voucher requests</b> for FY2011 transactions processed during the accrual period are due in Data Control.  <b>ANY CORRECTION REQUESTS RECEIVED AFTER THIS DATE MAY NOT BE POSTED AND WILL REQUIRE APPROVAL OF THE CONTROLLER OR ASSISTANT CONTROLLER , GENERAL ACCOUNTING.</b>	<b>BY NOON</b> August 1, 2011