

The Ledger

A Newsletter of the University Controller's Organization

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FISCAL YEAR-END CLOSING SCHEDULE 2001-2002 (FY02)

The FY02 year-end closing dates for disbursement of funds are listed below. Documents received after the dates listed will be processed in the 2002-2003 (FY03) fiscal year.

Wed., May 15, 2002	Approximate last day for American Express procurement card transactions to be charged to FY02 funds. Some vendors send charges to AMEX faster than others. To help you determine if a charge will be posted in FY02, look at your previous month's AMEX bills to determine about how long it takes your suppliers' charges to be posted to AMEX records. Transactions billed on the May 20 th AMEX bill will be charged in FY02. Transactions billed on the June 20 th bill will be charged to FY03 funds.
Fri., May 24, 2002	Approximate last day to purchase Airline tickets to be charged on FY02 funds. Tickets charged on the June 1 st billing will be posted to departmental accounts in FY02. Tickets charged on the June 16 th billing will be charged in FY03.
Fri., May 31, 2002	Last day to submit requisitions on FY02 funds. Exceptions must be approved by Tom Kaloupek (231-6221) or Jim Dunlap (231-8543) for all goods and services except computers. Computers and computer related equipment must be approved by Joe Kelley (231-3245) or Judy Poff (231-9517).
Wed., June 5, 2002	Final charges for CNS telephone, Printing, Copy Center, postage, and Video Broadcast services to be posted to departmental funds for FY02. (Printing, Copy Center, postage and video charges through 5/31/02 will be charged this date).
Mon., June 10, 2002	Last day for Motor Pool vehicles to be returned and charged on FY02 funds.
Mon., June 10, 2002	Final salary payroll posted for FY02 – Pay #11 for the period May 25-June 9.
Tue., June 11, 2002	Last day to purchase items from the University Bookstore on FY02 funds.

Tue., June 11, 2002	Last day for service units to submit ISR charges to the Controller's Office for the current year. Service units include Food Stores, Instructional Services, Dining Halls, Donaldson Brown Center, and any other department providing interdepartmental services. (Service units will require an earlier cutoff in order to meet this date.)
Thu., June 13, 2002	Last day for Physical Plant to submit automated ISR batch files to the Controller's Office for FY02.
Tue., June 18, 2002	Last day to submit to the Controller's Office invoices, travel vouchers, and revenue refunds which are guaranteed to be charged to FY02 funds.
Tue., June 18, 2002	Last day to submit to the Controller's Office departmental transfers.
Thu., June 27, 2002	Last day to make deposits at Bursar's Office for FY02. Deposits must be made prior to 4:00 PM.

NOTES:

Please make certain that invoices, travel vouchers, and other charges are submitted for funds having sufficient budget balances available. If invoices are received from vendors, they must be paid within 30 days on accounts having available balances. Payment due dates do not affect the year in which an expense is posted. Invoices submitted for payment by June 18 with July due dates will be charged to departmental funds in June.

Faxed copies of invoices are acceptable if the vendor cannot provide the original invoice in a timely manner. The faxed invoice must be marked "Original" and the statement "No other invoice will be provided by the vendor" or "Original will be kept in department files when it is received" must be written on the vendor invoice.

The final FY02 wage payroll (for checks paid July 1, 2002) will be posted to operating accounts on June 21, 2002. The Banner Finance screens will reflect wage expenditures on June 22, 2002. Please plan for wage expenditures when submitting final disbursement documents.

Salary payroll retroactive funding changes for FY02 must be received in payroll by May 30, 2002. All changes received after that date will be recorded in FY03, since the July 1 salary payroll is recorded in FY03.

To avoid delays in processing and recording disbursements on your funds, please send vouchers and invoices to the Controller's Office **daily**. The closing schedule provides the maximum time available to departments to process invoices arriving late in the fiscal year. However, the departmental processing deadline creates a massive workload for the accounts payable staff during May and June.

Your assistance in observing the schedule and in closing the current fiscal year is appreciated. If you have questions related to the closing procedures, please call Jeanie Quesenberry (231-2544) or Larry Lawrence (231-8629).

Travel Agencies Raise Fees

The airlines are no longer paying commissions to the travel agencies who book air travel. Years ago, the airlines paid commissions equal to about 10% of the cost of each ticket sold. They have reduced the commission several times and finally eliminated commissions altogether in March 2002. They still permit the travel agencies to book the tickets.

Agencies now typically charge a fee for issuing tickets. Some of the agencies also charge fees for ticket changes and/or cancellations. Current ticketing fees for the following contract agencies which have changed their fees are:

- Martin Travel – 5% of the ticket cost capped at \$40 for domestic travel and \$80 for international travel.
- Omni Travel and Tours - \$25 for issuing a ticket
- Travelmasters - \$30 for issuing a ticket
- University Travel Consultants - \$30 for issuing a ticket
- World Travel American Express - \$25 for domestic travel e-ticket, \$35 for a domestic travel paper ticket, and \$35 for international travel.

Options for purchasing airline tickets:

- Travel Services Authorization form – send approved form to one of the six travel agencies on contract and they will use it as authorization to charge the ticket and service fee cost to the departmental fund.
- American Express Procurement card – use the card for ticket purchases through the six contract travel agencies, from any other travel agency, from the airlines directly, or through the travel sites on the internet. The department must attach a copy of the itinerary and a Travel Services Authorization form to the American Express Payment Certification Form submitted to the Controller each month. The amount is limited to \$2,000.
- Traveler's American Express travel card or other credit card – The traveler may purchase tickets from any source but cannot be reimbursed until after the travel has occurred. A copy of the itinerary and a receipt must accompany his/her travel reimbursement voucher.

Photocopying Off Campus Prohibited

All printing is the responsibility of the University Printing Department. Photocopying is also the responsibility of the Printing Department; however, there are exceptions for small dollar copying jobs.

Departments may use the Speed Purchase Order to pay for copies when the total job is less than \$50 (Blacksburg campus) or less than \$300 at all other off-campus locations. The Controller's Office cannot permit the use of public funds to pay for copies when the department has exceeded these limits unless they have been given prior approval from the Manager of Printing Services. In recent months, some departments have had to use private funds to pay for copying because they did not use university facilities for these services.

Please make sure you have a release for any copying jobs that will exceed the limits stated above. All printing jobs must be sent to the Printing Department for printing or distribution to other facilities.