

# **The Ledger**

*A Newsletter of the University Controller's Organization*

Website: <http://www.co.vt.edu>

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## **FISCAL YEAR-END CLOSING SCHEDULE 2002-2003 (FY03)**

The FY03 year-end closing dates for disbursement of funds are listed below. Documents received after the dates listed will be processed in the 2003-2004 (FY04) fiscal year.

Wed., May 14	Approximate last day for American Express procurement card transactions to be charged to FY03 funds. Some vendors send charges to AMEX faster than others. To help you determine if a charge will be posted in FY03, 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 <sup>th</sup> AMEX bill will be charged in FY03. Transactions billed on the June 20 <sup>th</sup> bill will be charged to FY04 funds.
Fri., May 23	Approximate last day to purchase Airline tickets to be charged on FY03 funds. Tickets charged on the June 1 <sup>st</sup> billing will be posted to departmental accounts in FY03. Tickets charged on the June 16 <sup>th</sup> billing will be charged in FY04.
Fri., May 30	Last day to submit requisitions on FY03 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 John Krallman (231-9471) or Judy Poff (231-9517).
Wed., June 4	Final charges for CNS telephone, Printing, Copy Center, postage, and Video Broadcast services to be posted to departmental funds for FY03. (Printing, Copy Center, postage and video charges through 5/30/03 will be charged this date).
Fri., June 6	Salary payroll retroactive funding changes for FY03 must be received in payroll. All changes received after this date will be recorded in FY04, since the July 1 salary payroll is recorded in FY04.
Tue., June 10	Last day for Motor Pool vehicles to be returned and charged on FY03 funds. (Must be turned in by 5:00 PM.)

Tue., June 10	Final salary payroll posted for FY03 – Pay #11 for the period May 25-June 9.
Tue., June 10	Last day to purchase items from the University Bookstore on FY03 funds.
Tue., June 10	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 12	Last day for Physical Plant to submit automated ISR batch files to the Controller's Office for FY03.
Wed., June 18	Last day to submit disbursement documents including invoices, travel vouchers, and revenue refunds which are guaranteed to be charged to FY03 funds.
Wed., June 18	Last day to submit departmental transfers to the Controller's Office.
Fri., June 20	Final FY03 wage payroll (for checks paid July 1, 2003) posted to operating accounts. The Banner Finance screens will reflect wage expenditures on June 21, 2003. Please plan on wage expenditures when submitting final disbursement documents.
Fri., June 27	Last day to make deposits at Bursar's Office for FY03. Deposits must be made prior to 4:00 PM.

#### **NOTES:**

Please make certain that invoices, travel vouchers, and other charges are submitted to the Controller's Office using Banner funds with sufficient budget balances available. Invoices received from vendors 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" should be entered on the vendor invoice.

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).

## **Personal Reimbursement Signature**

When it is necessary for individuals to purchase goods on behalf of the University, a personal reimbursement request must be completed to reimburse the individual. The procedure to refund these funds requires a completed Department Order for Purchase/Payment (DOPP) form, proof of payment, and an original signature from the person requesting the reimbursement. Proof of payment can be in the form of a paid original receipt, a copy of a cancelled check (front and back), or a credit card statement with an itemized receipt or list of each item purchased. Individuals who are responsible for petty cash or disbursement funds must sign the DOPP form reimbursement certification.

Please note that the signature of the reimbursement requestor is new for general reimbursements although it has always been required for travel and meal reimbursements. This new requirement provides more internal control for all petty cash and personal reimbursement requests. The signature of the requestor is necessary to provide documentation that the payee knows he/she is expecting a reimbursement payment. In addition, by signing the reimbursement certification, the payee acknowledges that the goods, books, or supplies for which he/she is being reimbursed become the property of the university. If the person requesting the reimbursement is located off campus or in a different department, a signed letter from the individual requesting the reimbursement can be substituted for the original signature on the DOPP form.

Things to consider regarding reimbursements include:

- Personal reimbursements cannot exceed \$2000.
- Reimbursements for purchases cost 4½ % more than other means of procuring goods because the purchaser is required to pay the Virginia Sales Tax.
- The person requesting the reimbursement cannot also approve the voucher for payment.
- Conflict of interest laws prohibit the University from making purchases from employees or their immediate families.
- Telephone calls and facsimile reimbursement requests must state the party called and business purpose of the communication to be in accordance with Internal Revenue Service documentation for non-taxable payments.
- Business meal reimbursements must be requested on the Travel and Meal Reimbursement Voucher.
- Sales tax is reimbursable for personal reimbursements.
- Reimbursements of \$50 or more for printing or copying require advance approval from the Printing Department.
- Personal reimbursements do not require a separate receiving signature.

Departments should use good fiscal judgment regarding personal reimbursement purchases. This option should only be used when the department cannot obtain the goods directly from the vendor using the department American Express Purchasing Card or the Department Order.

## Tips for Reconciling Cash Receipts to Banner Finance

Combinations of the Bursar deposit ticket validation are recorded in Banner Finance as the document reference number on each receipt transaction. The document reference number in Banner Finance has the following combination of the Bursar deposit ticket validation: positions 1-3 (Julian Date – with leading zeros truncated), positions 4-5 (Register Number), and positions 6-8 (Transaction Number).

See the example below or the Controller's Office webpage  
<http://www.controller.vt.edu/procedures/p63010.pdf>.

### How A Validated Deposit Ticket is Traced to a Banner Finance Document Reference Number (Effective March 11, 2003)

Example of Bursar Deposit Ticket Validation

100 CUSTOMER SERVICE	→	Register Number
0306607-1 03/07/2003 BR100 T3	→	Date = Julian Date
Fri Mar07,2003 12:11PM Trans#22-23	→	
022 554.11 DptTrans	→	Transaction Number
121119-013410-0000000-000000000		
023 161.39 DptTrans		
220250-013410-0000000-000000000		
2 ITEM(S): TOTAL: \$715.50		
Pre Deposi PAID \$715.50		

### Example of Banner Finance Cash Receipt Document Reference Number

COA	FY	Fund	Orgn	Acct	Prog	Actv	Locn	Prd	Q	Cmt
U	03	121119						09		

  

Acct	Orgn	DocRef#	Date	Type	Document	Fld	Amount	D/C
13410	013200	6607022	10-MAR-2003	CR5	FC005058	YTD	-554.11	-

The document reference number in Banner Finance has the following combination of the Bursar deposit ticket validation: positions 1-3 (Julian Date – with leading zeros truncated), positions 4-5 (Register Number), and positions 6-8 (Transaction Number). This document reference number is reflected on the Finance Web Transaction Report under the "Reference ID" field.

By drilling down from the FGITRND form, the FGIDOCR form will display the following information for the cash receipt transactions.

**Document Retrieval Inquiry Form FGIDOCR 5.3V1 (PPRD)**

Document:  Sub Num:  Type:

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**Header Information**

Trans Date:  FY:  Period:  Items:  Commit Type:   
 User ID:  Activity Date:  Text Exists:

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**Detail Information**

Item	Seq	JType	Description	Amount	Sign	Bud Prd	DocRef			
0	19	CR5	reimb for supplies purchases	554.11	C		6607022			
COA	Index	Fund	Orgn	Acct	Prog	Actv	Locn	Ovr	Bank	Acr
U	121119	121119	013200	13410	010011			N	29	

  

Item	Seq	JType	Description	Amount	Sign	Bud Prd	DocRef			
0	20	CR5	sales of class packets	161.39	C		6607023			
COA	Index	Fund	Orgn	Acct	Prog	Actv	Locn	Ovr	Bank	Acr
U	220250	220250	013200	13410	021022			N	29	

The document reference number in Banner Finance has the following combination of the Bursar deposit ticket validation: positions 1-3 (Julian Date – with leading zeros truncated), positions 4-5 (Register Number), and positions 6-8 (Transaction Number). The document reference number is unique within a specific fiscal year.