

The Ledger

A Newsletter of the University Controller's Organization

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FISCAL YEAR-END CLOSING SCHEDULE 2003-2004 (FY04)

The FY04 year-end closing dates for disbursement of funds are listed below. Documents received after the dates listed will be processed in the 2004-2005 (FY05) fiscal year.

Mon., May 17	Approximate last day for American Express procurement card transactions to be charged to FY04 funds. Some vendors send charges to AMEX faster than others. To help you determine if a charge will be posted in FY04, look at your previous month's AMEX bills to determine the number of days it takes your suppliers' charges to be posted to AMEX records. Transactions billed on the May 20 th AMEX bill will be charged in FY04. Transactions billed on the June 20 th bill will be charged to FY05 funds.
Mon., May 24	Approximate last day to purchase Airline tickets to be charged on FY04 funds. Tickets charged on the June 1 st billing will be posted to departmental accounts in FY04. Tickets charged on the June 16 th billing will be charged in FY05.
Thu., June 3	Last day to submit requisitions on FY04 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).
Thu., June 3	Final charges for CNS telephone, Printing, Copy Center, postage, and Video Broadcast services to be posted to departmental funds for FY04. (Printing, Copy Center, postage and video charges through 5/31/04 will be charged this date).
Mon., June 7	Salary payroll retroactive funding changes (P-10s) for FY04 must be received in payroll by 5:00 PM. All changes received after this date will be recorded in FY05, as the July 1 salary payroll is recorded in FY05. Retroactive funding changes which date back 90 days or more and involve a sponsored fund should be submitted well before this date to ensure processing in FY04.
Thu., June 10	Last day for Motor Pool vehicles to be returned and charged on FY04 funds. (Must be turned in by 5:00 PM.) Charges will be posted to department funds approximately June 16.

Thu., June 10	Final salary payroll posted for FY04 – Pay #11 for the period May 25-June 9.
Thu., June 10	Last day to purchase items from the University Bookstore on FY04 funds.
Thu., 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, Extension Warehouse, and any other department providing interdepartmental services. (Service units will require an earlier cutoff in order to meet this date.)
Thu., June 10	Last day for Physical Plant, Software Sales and Extension Warehouse to submit automated ISR batch files to the Controller's Office for FY04.
Fri., June 18	Last day to submit disbursement documents including invoices, travel vouchers, and revenue refunds which are to be charged to FY04 funds.
Fri., June 18	Last day to submit departmental journal entry transfers to the Controller's Office.
Thu., June 24	Final FY04 wage payroll (for checks paid July 1, 2004) posted to operating accounts. The Banner Finance screens will reflect wage expenditures on the afternoon of June 24, 2004. Please plan on wage expenditures when submitting final disbursement documents.
Tue., June 29	Last day to make deposits at Bursar's Office for FY04. Deposits must be made prior to 3:00 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 funds having available balances. Expenses are not affected by payment due dates. 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).