

# **The Ledger**

*A Newsletter of the University Controller's Organization*

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## **FISCAL YEAR-END CLOSING SCHEDULE 2005-2006 (FY06)**

The FY06 year-end closing dates for disbursement of funds are listed below. Documents received after the dates listed will be processed in the 2006-2007 (FY07) fiscal year.

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|----------------|---|
| Wed, May 10    | Approximate last day for GE/Mastercard procurement card transactions to be charged to FY06 funds. Some vendors send charges to GE/Mastercard faster than others. To help you determine if a charge will be posted in FY06, look at your previous month's GE/Mastercard bills to determine the number of days it takes your suppliers' charges to be posted to GE/Mastercard records. Transactions billed on the May 15 <sup>th</sup> GE/Mastercard bill will be charged in FY06. Transactions billed on the June 15 <sup>th</sup> bill will be charged to FY07 funds. |
| Wed., May 10   | Approximate last day to purchase airline tickets to be charged on FY06 funds. Tickets charged on the May 15 <sup>th</sup> billing will be posted to departmental accounts in FY06. Tickets charged on the June 15 <sup>th</sup> billing will be charged to FY07 funds.  |
| Thurs., June 1 | Last day to submit requisitions on FY06 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).  |
| Fri., June 2   | Final charges for CNS telephone, Printing, Copy Center, postage, and Video Broadcast services to be posted to departmental funds for FY06. Printing, Copy Center, postage and video charges through 05/31/06 will be charged at this date.  |
| Fri., June 2   | Salary payroll retroactive funding changes (P-10s) for FY06 must be received in Payroll (Controller's Office) by 5:00PM. All changes received after this date will be recorded in FY07, as the July 3rd salary payroll is recorded in FY07. 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 FY06.  |
| Fri., June 9   | Last day for Fleet Services vehicles to be returned and charged on FY06 funds. (Must be turned in by 5:00 PM). Charges will be posted to department funds approximately June 16.  |
| Fri., June 9   | Last day to purchase items from the University Bookstore on FY06 funds.   |

Fri., June 9	Last day for services units to submit ISR charges to the Controller's Office for the current year. Service units include Food Stores, Instructional Services, Dining Halls, The Inn, Extension Warehouse and any other department providing interdepartmental services. (Service units will require an earlier cutoff in order to meet this date).
Mon., June 12	Final salary payroll posted for FY06-Pay #11 for the period May 25 <sup>th</sup> -June 9 <sup>th</sup> .
Wed., June 14	Last day for Physical Plant, Software Sales, Fleet Services and Extension Warehouse to submit automated ISR batch files to the Controller's Office for FY06.
Mon., June 19	Last day to submit disbursement documents including invoices, travel vouchers, and revenue refunds which are to be charged to FY06 funds.
Mon., June 19	Last day to submit departmental journal entry transfers to the Controller's Office.
Fri., June 23	Final FY06 wage payroll (for checks paid July 3, 2006), posted to operating accounts. The Banner Finance screens will reflect wage expenditures on June 22, 2006. Please plan on wage expenditures when submitting final disbursement documents.
Thurs., June 29	Last day to make deposits at Bursar's Office for FY06. Deposits must be made prior to 3:00PM.

**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 19 with July due dates will be charged to departmental funds in June.

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 times 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 to the closing procedures, please call Jeanie Quesenberry (231-2544) or Nancy Gruber (231-8554).