

The Ledger

A Newsletter of the University Controller's Organization

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FISCAL YEAR-END CLOSING SCHEDULE 2011-2012 (FY12)

The FY12 year-end closing dates for disbursement of funds are listed below. Documents received after the dates listed will be processed in the 2012-2013 (FY13) fiscal year.

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| Thurs., March 1 | The July 2012 accounting period will be opened in Banner to allow departments to enter HokieMart purchase orders in the new fiscal year if the goods and services will not be received prior to July 1, 2012. Departments do this by entering July 1, 2012 accounting date on their HokieMart purchase requisition. FY12 invoices cannot be paid against FY13 purchase orders. |
| Fri., May 4 | Approximate last day for Bank of America VISA procurement card transactions to be charged to FY12 funds. Some vendors send charges to Bank of America VISA faster than others. To help you determine if a charge will be posted in FY12, look at your previous month's Bank of America VISA bills to determine the number of days it takes your suppliers' charges to be posted to Bank of America VISA records. Transactions billed on the May 15 th Bank of America VISA bill will be charged in FY12. Transactions billed on the June 15 th bill will be charged to FY13 funds. |
| Fri., May 4 | Approximate last day to purchase airline tickets to be charged on FY12 funds. Tickets charged on the May 15 th billing will be posted to departmental accounts in FY12. Tickets charged on the June 15 th billing will be charged to FY13 funds. |
| Wed., May 16 | Salary payroll retroactive funding changes dating back 90 days or more entered and approved by the department by 5:00 PM to ensure processing in FY12. |
| Fri., June 1 | Wage funding changes dating back 90 days or more entered and approved by departments. |
| Wed., June 6 | Salary payroll retroactive funding changes less than 90 days entered and approved by the department by 5:00 PM to ensure processing in FY12. |
| Mon., June 11 | Final salary payroll posted for FY12-Pay #11 for the period May 25 th -June 9 th with a pay date of June 15, 2012. |

Fri., June 15	Last day to submit disbursement documents including invoices, travel vouchers, and revenue refunds which are to be charged to FY12 funds.
Fri., June 15	Last day for Fleet Services vehicles to be returned and charged on FY12 funds. (Must be turned in by 5:00 PM). Charges will be posted to department funds approximately June 19.
Mon., June 18	Last day to submit departmental journal entry transfers to the Controller's Office.
Mon., June 18	Last day for HokieMart Internal Vendors to process HokieMart ISRs (on FZAISRP) to charge FY12 funds. The FAZISRP Form will be closed at 5:00 PM and will not be available again until July 1 st . Open purchase orders not processed as of June 18 th will roll forward into the new fiscal year on June 30 th .
Mon., June 18	Last day for Facilities, Software Sales, and Fleet Services to submit automated ISR batch files to the Controller's Office for FY12.
Wed., June 20	Wage funding changes less than 90 days entered and approved by departments.
Thurs., June 21	Final wage payroll posted for FY12-Pay #12 for the period June 1 st – June 15 th with a pay date of July 2, 2012. Posting will occur after 5:00 PM.
Fri., June 22	The Banner Finance screens will reflect wage expenditures on June 22, 2012. Please plan on wage expenditures when submitting final disbursement documents.
Thurs., June 28	Last day to make deposits at Bursar's Office for FY12. Deposits must be made prior to 3:00 PM.

NOTES:

The final salary payroll that will post to FY12 is SA 11 with a pay date of June 15, 2012. The final wage payroll that will post to FY12 is WA 12 with a pay date of July 2, 2012. If a redistribution is entered that should not post until FY13 the department should not process the approval as Payroll will make every effort to process all pending transactions. All funding changes completed on this schedule will be reflected in the Spring PARS issued on July 1.

Departments using HokieMart need to remember that the invoice must be received in the Controller's Office by 5:00 PM on Friday, June 15th in order to be paid against FY12 funds. Departments may need to work with vendors to ensure receipt of the invoice in the Controller's Office by this deadline.

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 15th 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. It is important that department encumbrance reports are monitored closely to ensure that payments are being processed as expected.

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 Erin Poff (231-2544) or Amy Burchett (231-8554).

End-of-Fiscal-Year Procurements

The following schedule has been previously distributed by the Purchasing Department and posted on their website, but is shared here again for your information. In order to allow for sufficient time to complete the procurement, receipt and payment cycle, requisitions should be received in Purchasing and IT Acquisitions by the following dates:

April 13: All purchases valued over \$50,000 except contract computer hardware. All purchases of furniture and vehicles of any value.

May 7: All purchases valued under \$50,000 and all computer hardware of any value.

Purchasing and IT Acquisitions will continue to accept and act upon requisitions received after these dates. However, no assurance can be offered that the business cycle will be completed before the end of the fiscal year.

HokieMart: Purchase orders to outside suppliers may continue to be processed in HokieMart using Punch-out catalogs, hosted catalogs for contract suppliers, contract suppliers, and non-catalog suppliers where the value is under \$2,000. The above cut-off dates do not apply if the goods/services can be received and invoiced prior to the final date for processing invoices. If goods/services cannot be received and invoiced by the final date, users must apply the accounting date of 7/1/12 to avoid an encumbrance against FY 2012 funds.