

Fiscal Year-End Schedule  
June 30, 2011

As we near the end of FY11, please review the year-end processing deadlines listed below. The deadlines for various financial activities are necessary to facilitate an effective and efficient year-end accounting close and to allow for proper preparation of the University's financial reports.

**Requisitions and Change Orders**

- Fiscal Year 2011  
For requisitions and change orders to be charged to the fiscal year 2011 budgets, transactions must be completed and **approved** by 3:00 PM Tuesday, June 28<sup>th</sup> to ensure sufficient time for Purchasing to generate the purchase orders. There should be NO purchase orders, change orders, or requisitions with a FY11 **transaction date** entered after June 28<sup>th</sup>. Requisition and change order security access will be removed at 3:00 PM Tuesday, June 28<sup>th</sup> and restored on Friday, July 1.
- Fiscal Year 2012  
Beginning Friday, July 1<sup>st</sup>, all requisitions must be entered in FY12 with a July 2011 transaction date. Requisition and change order security access will be restored on Friday, July 1.

**Open Commitments (Encumbrances)**

- All open commitments (e.g., encumbrances) should be reviewed to determine if they are needed. If no longer needed, Accounts Payable should be notified as soon as possible but no later than Monday, June 27<sup>th</sup>. All standing (open) purchase orders other than grant funds and plant project funds will be closed in the old fiscal year.
- The University will roll (carry forward) encumbrances into FY12 to include the corresponding budget entries. Change orders can only be processed against purchase order where encumbrances have rolled to the new fiscal year. Purchase orders closed in FY11 cannot be reopened in the new fiscal year. To help determine if a purchase order was rolled from FY11 to FY12, users can access the detail encumbrance activity (FGIENCD) which will show E090 code for any FY11 encumbrance that rolled to FY12.

**Regular and Direct Pay Invoices**

- Direct Pay Invoices  
Vendor invoices mailed directly to the departments should be entered and approved by departments (\$400.00 or less) by 3:00 PM Wednesday, June 29<sup>th</sup> if invoice is for goods received or services rendered in FY11 or if payment is due by Friday, July 1<sup>st</sup>.
- Departmental access to process direct pay invoices will be removed at 3:00 PM Wednesday, June 29<sup>th</sup> to ensure no new direct pay invoices are processed for FY11.

Direct pay invoicing access will be reinstated by 10:00 AM Friday, July 1<sup>st</sup> to allow for FY12 processing.

➤ Regular Invoices

Vendor invoices mailed directly to the departments need to be approved and forwarded to Accounts Payable for processing no later than 3:00 PM Wednesday, June 29<sup>th</sup> **if payment is for goods received or services rendered in FY11.**

- If the invoice is not available from the vendor by Wednesday, June 29<sup>th</sup>, the latest time the system will allow an invoice to post in FY11 is 5:00 PM Wednesday, July 6<sup>th</sup>. Please contact vendors if an invoice for goods received or services performed in FY11 has not been received by year-end. Encumbrances will be rolled at 5:00 PM Wednesday, July 6<sup>th</sup> which will cause the system to no longer allow invoice posting to FY11. **Please adhere strictly to this schedule as vendor liabilities are determined from the invoices which directly impact the financial statements.**

### **Approvals**

- Direct pays – Deadline for FY11 approval is 3:00 PM Wednesday, June 29<sup>th</sup>.  
➤ Requisitions & change orders – Deadline for FY11 approval is 3:00 PM Tuesday, June 28<sup>th</sup>.  
➤ Budget JV's – Deadline for FY11 budget JV approval is 5:00 PM Thursday, June 30<sup>th</sup>.

### **Credit Card Processing**

- All credit card transactions with a PaymentNet post date of June 30<sup>th</sup> or prior will be uploaded to Banner on Tuesday, July 5<sup>th</sup> with a posting date of June 30<sup>th</sup> against the department's FY11 budget.  
➤ Transactions with a PaymentNet post date of July 1<sup>st</sup> and later will be posted to FY12.

### **Deposits & Miscellaneous Receipts**

- All deposit, miscellaneous receipts and supporting documents (credit card receipts) are to be delivered to the Business Office by 12:00 PM Wednesday, June 29<sup>th</sup> to ensure documents are processed and forwarded to the Accounting Office to allow sufficient time to process transactions for year-end close.

### **Journal Vouchers & Uploads**

- All journal vouchers (jv's) – this includes month-end entries, departmental jv's, and department uploads – for FY11 activity should be delivered by 3:00 PM Wednesday, June 29<sup>th</sup> to the Accounting Office.  
➤ YE cleanup budget entries and budget uploads can be completed until 5:00 PM on July 8.

## **Outstanding Travel Vouchers / Cash Advances**

- Reimbursement for travel completed by June 30 will be recorded in FY11. Deliver all travel expense vouchers to Accounts Payable by 3:00 PM Wednesday, June 29<sup>th</sup>.
- All unused cash advances for travel must be returned by 3:00 PM Tuesday, June 28<sup>th</sup> as all cash advances for travel will be liquidated for year-end.

## **Labor Reallocations**

- All FY11 labor reallocations need to be sent to Charlotte Bongard by 5:00 PM on June 17<sup>th</sup>.

## **Dates to Remember**

May 23

- PAFS due for Summer Sessions A, G, 1, & D (Pay Date: June 3)

June 17

- Labor reallocations due to Charlotte Bongard by 5:00 PM.

June 20

- PAFS due for Summer Sessions H & E (Pay Date: July 1)

June 27

- Accounts Payable Notified of Unneeded Open Commitments (Encumbrances) by 3:00 PM.

June 28

- Requisitions & Change Orders for FY11 **completed AND approved** by 3:00 PM
- Requisition & Change Order Security Access Removed at 3:00 PM
- Cash Advances due by 3:00 PM

June 29

- Departmental Direct Pay Invoices Due by 3:00 PM (Must be Completed and Approved to Receive Payment on July 1)
- Regular FY11 Accounts Payable Invoices due by 3:00 PM
- Travel Expense Vouchers due by 3:00 PM
- Direct Pay Removed at 3:00 PM
- Deposits & Miscellaneous Receipts due by 12:00 PM to the Business Office
- FY11 Journal Vouchers including Month-End JV's due by 3:00 PM to Accounting
- June Month-End Uploads due by 3:00 PM to Accounting

June 30

- Budget JV's Approved by 5:00 PM
- All Finance User Security Access Removed for Year-End Roll Processing at 5:00 PM

July 1

- All Finance User Security Access Restored by 10:00 AM
- Begin Processing Requisitions, Change Orders, Direct Pay Invoices, Journal Vouchers, Budget Requests, and Deposits & Miscellaneous Receipts for FY12
- Split Payroll Feed – B1 (June 18 – July 1) – Pay Date July 1
- Split Payroll Accrual – B2 (June 26 – July 9) – Pay Date July 15 (Upload Estimate for FY11)
- First FY12 Accounts Payable Check Run

July 5

- Purchasing Card Reconciled for FY11 Transactions by 12:00 Noon
- Final Review / Close of Open Commitments (Encumbrances)
- PAFS due for Summer Sessions B (Pay Date: July 15)
- Final FY11 Purchasing Card Upload (Payment Net Transactions Through June 30)

July 6

- Encumbrance Roll at 5:00 PM

July 8

- Departmental Budget Cleanup – Due by 5:00 PM

July 18

- PAFS due for Summer Session F (Pay Date: July 29)

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*Finance Only Dates*

July 8

- Accounting Office Entry Cutoff 5:00 PM

July 15

- Final Accrual Entries GL/SL Cutoff – No entries after 5:00 PM

July 18

- Finalize Budget Cleanup
- Investment Allocation
- Final Close
- Finalize Carryover
- Reverse Management Entries

July 22

- Details Due
- Most PBC's Due

August 3

- Plante Moran Begins Foundation Audit

August 8

- Plante Moran Begins Ferris Audit
- Financial Statement Drafts Due
- Remaining PBC's Due