

Interoffice Communication

DATE: June 12, 2009

TO: Controller's Information Network (via e-mail)

FROM: Stephanie Fox Deb Nelson
 Controller Information Technology Services

RE: **Fiscal Year-End Calendar**

The fiscal year-end closing calendar is included in this message. The notes below give more detailed information about the closing processes and explain some of the key issues relating to year-end.

- Balances in 701, 704, 711 and 714 accounts at the end of the fiscal year will close to the Advance Commitment (721) account for your college or administrative unit. Work with your fiscal officer to determine what, if any, departmental funds will be available for future use.
- When projecting your ending balances, remember that WebFM has both a cash balance and a free balance. The free balance subtracts all your encumbrances whether or not they are likely to be paid during this fiscal year. For accounts closing out at year-end, we recommend you start with your cash balance and then subtract any items that you know will be processed this fiscal year.
- If your college/admin unit approves the utilization of current year funds for equipment encumbrances existing at year-end, you will receive an allocation of funds in FY10 to cover that encumbrance. Any other active encumbrances remaining at the end of the fiscal year will be paid from your FY10 funds.
- Negative approval vouchers with a print date of 6/24 or earlier will automatically be entered as June business. If you want the voucher held for July business, contact Carole Gill within 4 days of the date printed on the voucher. On the other hand, negative approval vouchers with a print date of 6/25 or later will be FY10 business. If you want the voucher included in June business instead, contact Carole by noon on 6/30.
- To insure processing in June business, please have all vouchers to Accounting by noon on 6/30.
- Fee-for-service units can only bill for services that have been provided by June 30. Pre-billing to use remaining departmental funds is not allowed. If you anticipate that your department will have unspent funds at year-end, contact your fiscal officer.
- Fee-for-service units doing business with external customers must process billings through Accounts Receivable unless an alternate practice has been approved by

Receivables. All charges or credits for June or earlier business must be entered on the Accounts Receivable system by 6/26. The last transfer date for FTP or batch transfer is 6/26.

- Purchasing Card transactions must be approved on-line by 6/30.
- Transactions at the Bookstore through 4:00 PM on 6/30 and Central Stores through 4:00 PM on 6/30 will be included in the current year. Bookstore purchases made 6/1 through 6/23 will appear on departmental accounts on 6/26. The balance of June purchases from the Bookstore will appear on accounts on 7/3.
- ITS (excluding computer repair service) and Telecommunications charges included as current year transactions are for services through 6/15. Charges for services after 6/15 will be billed in July as FY10 business.
- The EPA system will be locked 6/26-6/30 for the FY09 budget load. The system will be available again on 7/1.
- Deposits to be included in FY09 business must be at the Treasurer's Office by 3:30 PM on 6/30. The office closes early on 6/30 for the year-end cash count.
- Departments entering Intramurals must have all transactions entered by 7/1.
- Employee reimbursements approved by the final approver by 5:00 PM on 6/26 will be included in June business.
- Hourly payroll for the period ending June 30 will appear on **non**-general fund accounts on 7/8 as FY09 business. Hourly payroll for the period ending June 30 will appear on general fund accounts as FY10 business. Payroll vouchers will be available as e-reports on AccessPlus on 7/7.
- Correction vouchers and transfer transactions are due in Accounting by noon on 7/10. Hourly payroll correction vouchers are due in Payroll by noon on 7/10. EPA's for a change in funding source must have all e-form approvals completed by noon on 7/10.
- The WebFM system will be available 24/7 except for middle of the night batch processing.
- June 30 inventory reports for all departments with items for resale or for livestock should be submitted to Lana Jarvis, Controller's Department, 3607 ASB, by 7/12. If your June 2009 inventory is less than \$25,000, please contact Lana before sending.

If you have any questions regarding year-end, please contact Stephanie Fox at ssfox@iastate.edu or 294-2556 or Deb Nelson at danelso@iastate.edu or 294-3734. Thank you for your cooperation.

Attachment