

## MEMORANDUM

To: Department Chairs, Administrators, Budget Managers and Banner Users

From: Paul C. Messplay, Executive Director of Budget and Financial Analysis

Date: March 16, 2012

Dear Colleagues,

The purpose of this memo is to provide general guidance on year-end expenditure planning so as to avoid unintended charges against next year's budget. The University's fiscal year ends on June 30.

In particular, it's important to keep in mind the timeframes and "lag" periods involved in ordering, receiving and paying for purchases, as well as the processing time involved in charging centralized costs to your account, such as copying, mail and telephone service.

A more detailed year-end planning calendar is currently being prepared by Training, Evaluation and System Support (TESS). When posted it can be found at the following web address: <http://adminfinance.umw.edu/tess/>

TESS will also be hosting a Banner Users Group meeting (BUG) later this month for office managers and department buyers. Please encourage those in your area to attend this informative meeting.

### 1. General Purchasing Guidelines

For current year purchases, please ensure the following are completed in full **NO LATER THAN MAY 18, 2012**:

1. All purchase orders have been received
2. All invoices are in the hands of the Accounts Payable staff

Purchases that must be made or initiated between May 18 and June 30 will be handled by the Purchasing Office on a case by case basis. Please contact Melva Kishpaugh at ext. 1084 as needed.

2. **Equipment Purchasing Guidelines**

Purchase Requests for non-standard IT equipment and all software must be submitted by **March 26** using the Non-Standard Purchase Request form.

Standard IT requests must be submitted on the Standard Purchase Request form no later than **April 2**.

Both forms can be found at: <http://adminfinance.umw.edu/purchasing/tech-purchases/>

3. **Goods, Services and Equipment Purchases**

State regulations require that invoices can be paid no sooner than 30 DAYS AFTER receipt of the item or invoice, whichever is later. As an example, an item is ordered on May 15 and is physically received on campus June 1. The receiving report is entered into Banner, and the invoice is received and sent to Accounts Payable on June 7. State regulations require the invoice to be paid 30 days after the item or invoice is received, whichever is later. Since the invoice was received June 7, the payment will be made on July 6, and the cost will be reflected in next year's budget.

4. **Direct Pay**

All non-thirty day direct pay invoices must be entered into Banner and submitted to the Accounts Payable Office by **June 18** (due date will be June 26).

5. **Travel**

Travel Reimbursement Vouchers must be received in Accounts Payable by **June 6** to be charged to the current fiscal year budget.

Airline and rail tickets purchased with the Bank of America VISA Small Purchase Charge Card or UMW Finance credit card must be charged and applied to the card by the vendor prior to the end of the billing cycle imposed by VISA. Please reference billing dates and suggested "last safe days" stated in items #6 and #7 below.

6. **VISA Small Purchase Charge Card (SPCC)**

The **SPCC** billing cycle ends May 15<sup>th</sup> and will be posted to the current fiscal year. To ensure charges are reflected in the May posting, we are suggesting that **May 7** be the last “safe day” to charge; as vendors may not post charges to VISA on a daily basis and the delay of up to five days could push your payment into next fiscal year.

Note - If a vendor accepts VISA as the payment method, we are required by State policy to use VISA, so please plan accordingly. There will be no exceptions.

7. **UMW Finance Card**

For departments using the **UMW Finance card** the May bill will be paid and costs distributed to budgets in June so that they will be reflected in the current year’s budget. The billing cycle for the UMW Finance card closes on May 25<sup>th</sup>. Be mindful of the fact that charges incurred after **May 13<sup>th</sup>** may possibly post to the next fiscal year.

Note - If a vendor accepts VISA as the payment method, we are required by State policy to use VISA, so please plan accordingly. There will be no exceptions.

8. **Interdepartmental and Centralized Charges**

These include telephone, postage, and copying. As in the past, there will be 12 months of charges applied to your account. This may be from June 2011 through May 2012 or May 2011 through April 2012 depending on the particular charge. Regardless, you can expect 12 months of charges in any given fiscal year.

9. **Central Storeroom**

Request for supplies from Central Storeroom must be received by **June 15** to ensure expenditures are posted to current year operating budgets.

10. **Budget and Expenditure Adjustments**

Please email requests for budget adjustments for the current fiscal year to Pamela Taggart ([ptaggert@umw.edu](mailto:ptaggert@umw.edu)) in the Office of Budget and Financial Analysis by close of business on **June 8**. Requests for expenditure FOAP corrections/moves must be submitted by **June 15**.

11. **Foundation Check Requests**

Please submit Foundation check requests for current fiscal year payment by **June 8**. Do Not submit check requests for payment in FY13 until after July 1, 2012. Questions regarding Foundation accounts and payments should be made directly to the UMW Foundation at ext. 2060.

12. **Student Wage Pay**

The final FY12 pay day for student workers is June 28. This is for the pay period June 4-17, 2012. Hours worked on June 18 and beyond will be paid next fiscal year. Time sheets must be submitted to Payroll by **Noon, Friday June 15**.

13. **Wage Employee Pay**

The final FY12 pay day for wage employees is June 27. This is for the pay period June 4-17, 2012. Hours worked on June 18 and beyond will be paid next fiscal year. Time sheets must be submitted to Payroll by **Noon, Friday June 15**.

14. **Special Pay Request**

Special Pay Request forms must be received by the Human Resources Department by **May 24** to ensure payment in the current fiscal year. Request forms received after May 24 will be paid in FY13.

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Please review your budgets to ensure operating expenditures do not exceed budget for the fiscal year. Contact the Office of Budget and Financial Analysis if you need assistance in analyzing your budget and expenditures.

We hope this assists you in year-end planning. If you have questions or concerns, please do not hesitate to call Julie Smith (ext. 1226) in Accounts Payable, Allyson Moerman (ext. 1212) in Finance, Pamela Taggert (ext. 1018) in Budget and Financial Analysis or me (ext. 1410).

Please share this memo with anyone in your area that may be impacted by these deadlines. Thank you.