

MEMORANDUM

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

From: Administration and Finance

Date: March 7, 2022

The purpose of this memo is to provide general guidance on year-end expenditure planning in order to avoid unintended charges against next year's budget. The University's fiscal year ends on June 30. Key dates are presented below.

Date	FY22 Action Deadline
March 25	Purchase requests for Standard and Non-Standard IT equipment and software entered after this date will have a drastically reduced chance of being completed prior to end of the fiscal year. Ongoing supply chain challenges mean that there are no guarantees that any technology good or other good, even if purchased prior to this date, will ship and invoice prior to fiscal year cut-offs
April 29	Last day to receive on purchases made with ETF funds (Except IT Installs)
May 2	Last day to complete SPCC Cardholder and Supervisor training
May 6	Last safe day for Small Purchase Charge Card (SPCC) purchases
May 13	SPCC billing cycle ends
May 18	Last safe day to order using UMW Finance Local Card for current year processing
May 20	All non-credit card purchases received and invoices in the hands of Accounts Payable staff (Reference Item #1 General Purchasing Guidelines on page 2 for details)
May 25	UMW Finance Card billing cycle ends. Documentation due to Accounts Payable by June 2
May 25	Special Pay Request forms must be submitted to specialpay@mail.umw.edu
June 5	Last day of work for wage and student employees Hours worked June 6 and beyond will be paid in FY23
June 6	Time cards for Wage and Student employees must be approved by Noon
June 10	Expense reports for travel and non-travel must be entered in Chrome River
June 10	Last day to request prior expenses be moved or corrected Submit requests to: ptaggert@umw.edu
June 15	All non-thirty-day direct pay invoices must be entered in Banner and submitted to Accounts Payable. Contact Accounts Payable for invoices received after June 15
June 17	Last day to submit budget adjustment requests to the Budget Office Submit budget adjustment requests to: ptaggert@umw.edu
June 17	Last pay day in FY22 for wage and student employees
June 21	Foundation check requests for FY22 must be received in the Foundation office Do Not submit FY23 check requests prior to July 1
June 23	Last day to order from Storeroom. Orders must be received by 10am
June 23	Last check run for FY22. Check date June 24, 2022
June 29	All credit card charges processed by close of business
June 30	All cash receipts, deposits and credit card settlements submitted to the Cashiers Office no later than 9am

UMW continues to be impacted by global supply chain issues. Please be aware that it's taking much longer to receive goods this year than in the past. Be mindful of 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 and mail service.

You'll find more information on the year-end planning calendar posted on the Training, Evaluation and System Support (TESS) website. <http://adminfinance.umw.edu/tess/>

In the coming weeks, TESS will host a Banner Users Group (BUG) meeting for office managers and department buyers to review year-end procedures. Please encourage those in your area to attend this informative meeting.

1. General Purchasing Guidelines

For current year purchases that do not require a formal solicitation, but require a check payment before June 23; please ensure the following are completed in full
NO LATER THAN MAY 20, 2022:

1. All purchase orders have been received
2. All invoices are in Accounts Payable

Purchases or payments not completed in this fiscal year will be charged to next year's budget.

Unspent budget will not be carried over to the next year.

Invoices paid by credit card may have earlier deadlines, which is addressed in items 5 and 6.

2. Equipment Purchasing Guidelines

Purchase Requests for IT equipment and all software must be submitted by **March 25** using either the Standard Purchase Request or the Non-Standard Purchase Request form as appropriate.

Any purchase request submitted after March 25 may not allow enough time to review, execute, and receive the item in time for it to be included in FY22 processing.

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

3. Equipment Trust Fund (ETF) Purchasing Guidelines

For equipment purchased using ETF funds; please ensure the following are completed in full **NO LATER THAN APRIL 29, 2022**:

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

4. Goods, Services and Equipment Purchases

State regulations require that invoices be paid 30 DAYS AFTER receipt of the item or invoice, whichever is later. For example, an item is ordered on May 15 and physically received on 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 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.

The only written exception we have from the Virginia Department of Accounts (DOA) is related to ePayables vendors. ePayables vendors are paid 16 DAYS AFTER receipt of the item or invoice, whichever is later. Using the example above for an ePayables vendor, the invoice would be paid June 23 and reflected in this year's budget.

If you have questions, please contact Leigh Penn in Accounts Payable at ext. 1226.

5. VISA Small Purchase Charge Card (SPCC)

The **SPCC** billing cycle ends May 13 and will be posted to the current fiscal year. To ensure charges are reflected in the May posting, purchases should be made by **May 6** to allow transactions to post.

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.

FY22 budget cannot be carried over to next year to support purchases or payments not completed in the current year. You are encouraged to follow up with vendors to ensure purchases are posted by the statement close date of May 13.

6. 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. Be mindful of the fact that charges incurred after **May 18** may 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.

7. Interdepartmental and Centralized Charges

These include postage and copying. As in the past, there will be 12 months of charges applied to your department. This may be from June 2021 through May 2022 or May 2021 through April 2022 depending on the particular charge. Regardless, you can expect 12 months of charges in any given fiscal year. Keep this in mind as you review your budget and your spend.

8. Direct Pay

All non-thirty day direct pay invoices must be entered into Banner and submitted to Accounts Payable along with associated documents (forms, receipts, contracts, etc.) by **June 15**. The last check run for FY22 will be June 23 with a check date of June 24. Contact Accounts Payable for invoices received after June 15.

9. Travel

Expense reports for travel and non-travel must be entered into Chrome River by **June 10** 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 #5 and #6 above.

10. Budget and Expenditure Adjustments

Please email requests for budget adjustments for the current fiscal year to Pamela Taggart (ptaggert@umw.edu) in the Office of Budget and Financial Analysis by close of business on **June 17**.

Requests for expenditure FOAP corrections/moves must be submitted by **June 10**.

11. Foundation Check Requests

Please submit Foundation check requests for current fiscal year payment by **June 21**. Do Not submit check requests for payment in FY23 until after July 1, 2022. Questions regarding Foundation accounts and payments should be made directly to Ann Hodges (540) 479-1896.

12. Student and Wage Pay

The final FY22 pay day for student and wage workers is June 17. This is for the pay period May 23-June 5, 2022. Hours worked June 6 and beyond will be paid next fiscal year.

MyTime timecards must be approved by **noon on Monday, June 6.**

13. Special Pay Request

Special Pay Request forms must be submitted to HR using specialpay@mail.umw.edu by **May 25** to ensure payment in the current fiscal year. Request forms received after May 25 will be paid in FY23.

14. Storeroom Orders

The last day to order supplies from UMW's Central Storeroom and have the expense posted in the current fiscal year is **June 23**. Orders must be received by Storeroom staff by 10am on the 23rd.

15. Credit Card Processing, Cash Receipts and Deposits

Departments processing credit card transactions and other cash receipts must settle all credit card transactions by close of business June 29th and provide credit card, cash transmittals and funds for deposit to the Cashiers Office no later than 9am on June 30th.

In order to facilitate year end processing, **Banner will be down beginning at 3pm June 30th and should be up again at noon on July 1st.** Finance will make every effort to complete year end processing early July 1st and will communicate to campus when they can login to Banner.

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 contact one of the following people.

Budget	Pam Taggart	540-654-1018
Accounts Payable	Leigh Penn	540-654-1226
Procurement	Melva Kishpaugh	540-654-1084
Finance	Julie Smith	540-654-1614
TESS	Vickie Chapman	540-654-1155
Payroll	Lynda Worthy	540-654-1045

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

Thank you.