

MEMORANDUM

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

From: Administration and Finance

Date: February 11, 2025

The purpose of this memo is to provide 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.

<i>Date</i>	<i>FY25 Action Deadline</i>
March 21	Purchase requests for <u>Non-Standard IT equipment and software</u> entered after this date may not be completed, received and paid prior to end of the fiscal year. You may continue to enter Non-standard technology requests, but there is no guarantee of it being completed in the current fiscal year.
April 11	Purchase requests for <u>Standard IT equipment</u> entered after this date may not be completed, received and paid prior to end of the fiscal year. You may continue to enter Standard technology requests, but there is no guarantee of it being completed in the current fiscal year.
April 25	Last day to receive on purchases made with ETF funds (Except IT Installs)
May 8	Last SAFE day for Small Purchase Charge Card (SPCC) purchases. Purchases or payments may still be made with the SPCC, but there is no guarantee that the charge will post to the account for the current fiscal year budget.
May 15	SPCC billing cycle ends. Transactions posted to Works beginning May 16 th will be on FY26 budgets. There are no exceptions.
May 16	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 23	Special Pay Request forms must be submitted to specialpay@mail.umw.edu
May 25	UMW Finance Card billing cycle ends. Documentation due to Accounts Payable by June 2
June 9	Reimbursement requests for travel and non-travel must be entered in Emburse, formerly Chrome River
June 10	Last day to request prior expenses be moved or corrected. Submit requests to your assigned analyst in the Budget Office.
June 12	Last day to submit budget adjustment requests to the Budget Office Submit budget adjustment requests to your assigned analyst in the Budget Office.
June 13	Reimbursement requests for travel and non-travel must be approved in Emburse, formerly Chrome River
June 15	Last day of work for wage and student employees Hours worked June 16 and beyond will be paid in the following fiscal year
June 16	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 16
June 16	Timecards for Wage and Student employees must be approved no later than 10am
June 23	Last check run for FY25. Check date June 24, 2025
June 23	Foundation check requests for FY25 must be received at the Foundation by noon on the 23 rd . Do Not submit FY26 check requests prior to July 1
June 25	Last day to order from Storeroom. Orders must be received by 10am
June 26	All credit card charges processed by close of business
June 27	Last pay day in FY25 for wage and student employees
June 30	All cash receipts, deposits and credit card settlements submitted to the Cashiers Office no later than 9am

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/>

TESS will host a Banner Users Group (BUG) meeting this week 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 24, please ensure the following are completed in full **NO LATER THAN MAY 20, 2025**:

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 allotted in the next year.

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

2. Equipment Purchasing Guidelines

Non-Standard Technology Requests for IT equipment and software submitted by **March 21** have the best chance at being reviewed and processed in time for the request to be reviewed, approved, ordered, delivered, and the charge posted in the current fiscal year.

Standard Technology Requests for standard IT equipment submitted by **April 11** have the best chance at being reviewed and processed in time for the request to be ordered, delivered, and the charge posted in the current fiscal year.

Keep in mind the whole state of Virginia has the same fiscal year end dates where agencies are spending funds on technology equipment, so shipping lead times for equipment may be greater at this time of year.

Request forms may continue to be entered after these dates, however, there will be no guarantee that the request will be reviewed, approved, ordered, and charged in time for it to be included in FY25 processing.

More information regarding technology purchases, along with both forms can be found at: <https://adminfinance.umw.edu/procurement/tech-purchases/>

If you have any questions, please contact Michelle Pickham in Procurement at mmiller8@umw.edu or 540-654-2260.

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 25, 2025**:

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

If ETF equipment is received after April 25th, please contact Arin Doerfler at adoerfle@umw.edu or 540-654-1230.

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. Small Purchase Charge Card (SPCC)

The **SPCC** billing cycle ends May 15 and will be posted to the current fiscal year. Any transactions posted to Bank of America Works on May 16th or later will be expensed to FY26 budgets. To ensure charges are reflected in the May posting, purchases should be made by **May 8** to allow transactions to post.

Note - If a vendor accepts VISA as the payment method, and the value of any potential surcharge or convenience fees are under \$450, you are required to pay by charge card unless otherwise written in a contract, so please plan accordingly.

FY25 budget is not 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 15.

If you have any questions, please contact Michelle Pickham in Procurement at mmiller8@umw.edu or 540-654-2260.

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 16** 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 2024 through May 2025 or May 2024 through April 2025 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 16**. The last check run for FY25 will be June 23 with a check date of June 24. Contact Accounts Payable for invoices received after June 16.

9. Travel

Reimbursement requests for travel and non-travel must be entered into Emburse, formerly Chrome River, by **June 9 and approved by June 13** 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 your assigned analyst in the Office of Budget and Financial Analysis by close of business on **June 12**.

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 23**. Please do not submit check requests for payment in FY26 until after July 1, 2025. Questions regarding Foundation accounts and payments should be made directly to Ann Hodges (540) 479-1896.

12. Student and Wage Pay

The final FY25 pay day for student and wage workers is **June 27**. This is for the pay period June 2 - June 15, 2025. Hours worked June 16 and beyond will be paid next fiscal year.

MyTime timecards must be approved by **10am on Monday, June 16**.

13. Special Pay Request

Special Pay Request forms must be submitted to HR using specialpay@mail.umw.edu by **May 23** to ensure payment in the current fiscal year. Request forms received after May 23 will be paid in FY26.

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 25. Orders must be received by Storeroom staff by 10am on the 25th and processed in Banner by the Storeroom no later than 3pm on the 25th.**

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 27th 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
SPCC	Michelle Pickham	540-654-2260
TESS	Vickie Chapman	540-654-1155
Finance	Arin Doerfler	540-654-1230
Finance	Julie Smith	540-654-1614
Payroll	Lynda Worthy	540-654-1045

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

Thank you.