

MEMORANDUM

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

From: Administration and Finance

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>FY26 Action Deadline</i> |
|-----------------|--|
| March 20 | Purchase requests for <u>Non-Standard IT equipment and software</u> entered after this date might 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 10 | Purchase requests for <u>Standard IT equipment</u> entered after this date may not be completed, received, and paid prior to the end of the fiscal year. You may continue to enter Standard technology requests, but there is no guarantee of them being completed in the current fiscal year. |
| April 24 | 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 15 | Last day to provide Sodexo invoices and supporting documentation to Accounts Payable for payment in FY26. |
| May 16 | Last safe day to order using UMW Finance Local Card for current year processing |
| May 22 | 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 22 | 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 Enterprise, formerly Chrome River |
| June 12 | Last day to request misapplied expense corrections. Submit requests to your assigned analyst in the Budget Office. To assure proper reporting and analysis, budget transfers intended to correct account deficits can no longer be performed. |
| June 12 | Reimbursement requests for travel and non-travel must be approved in Emburse Enterprise, formerly Chrome River |
| June 14 | Last day of work for wage and student employees Hours worked June 15 and beyond will be paid in the following fiscal year |
| June 15 | Timecards for Wage and Student employees must be approved no later than 10am |
| June 15 | All non-thirty-day direct pay invoices must be entered in Banner and submitted to Accounts Payable. Contact Accounts Payable about invoices received after June 15. |
| June 22 | Foundation check requests for FY26 must be received at the Foundation by noon on the 22 nd . Do Not submit FY27 check requests prior to July 1 |
| June 23 | Last check run for FY26. Check date June 24, 2026 |
| June 25 | Last day to order from Storeroom. Orders must be received by 10am |
| June 26 | Last pay day in FY26 for wage and student employees |
| June 29 | All credit card receipts processed by close of business |
| 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, Compliance and System Support (TCSS) website. <http://adminfinance.umw.edu/tess/>

TCSS, Accounts Payable and Procurement will host a Banner Users Group (BUG) meeting February 10th at 1pm via Zoom for office managers and department buyers to review year-end procedures and to provide other administrative reminders, tips and training. 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 by June 24, please ensure the following are completed in full **NO LATER THAN MAY 22, 2026**:

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, as addressed in items 5 and 6.

2. Equipment Purchasing Guidelines

Non-Standard Technology Requests for IT equipment and software submitted by **March 20** have the best chance of 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 10** have the best chance of 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 FY26 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 Procurement at techpurchases@umw.edu.

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 24, 2026**:

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 24th, please contact Tania Ellis at tellis2@umw.edu .

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 Lauren Bass 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 FY27 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.

FY26 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 UMW's SPCC Administrators at spcc@umw.edu.

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 made.

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 2025 through May 2026 or May 2025 through April 2026 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 spending.

8. Direct Pay

All non-30-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 FY26 will be June 23 with a check date of June 24. Contact Accounts Payable at payables@umw.edu if you have questions about invoices received after June 15.

9. Travel

Reimbursement requests for travel and non-travel must be entered into Emburse Enterprise, formerly Chrome River, by **June 9 and approved by June 12** 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**.

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

11. Foundation Check Requests

Please submit Foundation check requests for current fiscal year payment by **June 22**. Please do not submit check requests for payment in FY27 until after July 1, 2026. Questions regarding Foundation accounts and payments should be made directly to Ann Hodges (540) 479-1896.

12. Student and Wage Pay

The final FY26 pay day for student and wage workers is **June 26**. This is for the pay period June 1 - June 14, 2026. Hours worked June 15 and beyond will be paid next fiscal year.

MyTime timecards must be approved by **10am on Monday, June 15**.

13. Special Pay Request

Special Pay Request forms must be submitted to HR using specialpay@mail.umw.edu by **May 22** to ensure payment in the current fiscal year. Request forms received after May 22 will be paid in FY27.

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 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.

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| Budget | Pam Taggart | 540-654-1018 |
| Accounts Payable | Lauren Bass | 540-654-1226 |
| Procurement | Melva Kishpaugh | 540-654-1084 |
| SPCC | spcc@umw.edu | |
| TCSS | Vanessa Koszyk | 540-654-5973 |
| Finance | Arin Doerfler | 540-654-1230 |
| Finance | Julie Smith | 540-654-1614 |

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

Thank you.