



UNIVERSITY OF NORTH DAKOTA

Controller's Office Memo

TO: FINANCE CONTACTS
FROM: SHARON LOILAND, CONTROLLER

DATE: 06/27/11
SUBJECT: FISCAL YEAR END PROCEDURES

The close of fiscal year 2011 is this week. To help with the process, we detailed our "Fiscal Year-End Procedures" in a memo to you dated May 9, 2011. This memo, as well as other fiscal year end resources, is available on the Accounting Services [Fiscal Year-End Resources](#) webpage.

As a general reminder, fiscal year-end procedures apply to all funds, appropriated, non-appropriated, and grant and contract funds. For accurate financial statement reporting, we **MUST** charge all materials and services, received on or by June 30, 2011, to fiscal year 2011 funds.

The deadline to submit paperwork for all fiscal year 2011 transactions is **Thursday, July 7, 2011**. All paperwork (invoices, Vouchers, Journal Entries, Journal Imports, Journal Vouchers, Receiving Reports, Purchase Order payments, etc.) for materials and services received on or before June 30, 2011, should be submitted to Accounting Services by **Thursday, July 7, 2011**. **Transactions received after Thursday, July 7, 2011 will be processed and charged to FY2012.**

Helpful Tips:

- ◆ Indicate "FY11" or "FY12" on the Voucher.
- ◆ Separate travel vouchers should be completed for each month of travel.
- ◆ Purchasing Card transactions made towards the end of June 2011 could appear on either your June 2011 or July 2011 statement. Transactions appearing on your July 2, 2011 statement will be charged to your FY11 funds.
- ◆ Review open purchase orders.
- ◆ Review all your funds prior to fiscal year-end closing. All corrections need to be submitted to Accounting Services by July 7th.
- ◆ Contact Hazel in Asset Management for any untagged equipment.
- ◆ Be sure to deposit refund checks at Student Account Services on a timely basis.
- ◆ Forward any checks to be cancelled to Accounting Services.

Important Upcoming Dates:

Monday, June 27, 2011

- Payroll HE Actuals Report: Review reports and notify Payroll Office immediately of any errors.
- Accounts Receivable Transactions: MUST be received at the Student Account Services Office by 4:30pm.
- Review Cash Balance vs Budget Balance: Process budget journals as necessary.

Tuesday, June 28, 2011

- Grants & Contracts Deposits: MUST be received in the Grants & Contracts Office by 4:30pm for deposit in FY11.

Wednesday, June 29, 2011

- Deposits: Make all FY11 departmental deposits no later than 1:00 PM in Student Account Services
- Blanket Purchase Orders: Last day to use FY11 Blanket Purchase Orders for goods or services received on or before June 30th.
- Deliveries: All deliveries of goods or services, charged to FY11 funds, must be complete.

Thursday, June 30, 2011

- Deposits: Make all departmental deposits no later than 1:00 PM.
- Blanket Purchase Orders for FY11: Last day to use FY11 Blanket Purchase Orders for goods or services received on or before June 30.
- Deliveries: All deliveries of goods or services, charged to FY11 funds, must be complete.
- Tagging of Equipment: Contact Hazel in Asset Management (7-3126) for any equipment that has not been tagged.

For a complete list of your FYE schedule, visit the Accounting Services [Fiscal Year-End Resources](#) webpage.

Year-End Contacts:

Purchase Requisitions

Sara Narveson, Purchasing Office
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E: sara.narveson@email.und.edu

Purchase Orders

Vicki Von Harz, Purchasing Office
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Vouchers

Carl Iseminger, Accounting Services

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Travel Expense Vouchers

Bonnie Nerby, Accounting Services

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Thank you for your assistance and cooperation.