This memo is intended to provide the University Community with guidelines and information regarding the end of fiscal year 2013-14. Please note changes are planned to procurement and payment processes effective 7/1/2014. Please read the memo titled “Changes to Payment and Procurement processes for FY2013-2014” also posted to the Controller and Purchasing departments websites.

FY13-14 Closing

Expenses for goods and services must be included in the fiscal year in which the goods or services are received or used, regardless of when the payment is made. For this reason, accounts payable and/or accounting may adjust check requests/travel expense reports to be paid out of the budget year in which the goods and services are used. Implementing this accounting rule can be complicated, please follow these guidelines and contact the accounting department if you have questions.

Guidelines to Follow

1. To the extent possible:
   a. Finalize FY2013-14 spending in May.
   b. Do not order supplies for next school year until after July 1.
   c. Minimize spending during June.
2. Review open purchase orders during May and close purchase orders no longer needed. Contact Purchasing if the purchase order will not be complete until FY15.
3. For check requests/invoices/expense reimbursements incurred during the FY2013-14 budget:
   a. Complete the appropriate paperwork and submit it to accounts payable no later than Thursday July 3, 2014
   b. If you cannot meet the deadline, please contact the accounting department and provide copies of outstanding unpaid invoices or obligations by Thursday July 3, 2014.
   c. If you are reading this after July 3, 2014 and have an invoice to pay from FY2013-14, please call the accounting department.
4. For payments of expenses (invoices and expense reimbursements) which will be incurred from the FY2014-15 budget:
   a. If requesting payment prior to July 1, 2014, submit the paperwork to Accounts Payable with the instructions “Defer to FY15” at the top of the form. Please include the FOAP to be used in FY15 on the request form.
   b. Examples of these expenses include airfare for future dates, prepayments for events scheduled after 7/1/14, software licensing costs for a contract term extending into FY15, and others.
Cutoff Dates and Purchasing Guidelines
The attached Cutoff Dates and Purchasing Deadlines are presented to help you plan. If you are not able to adhere to these guidelines, please call the accounting department. The processing of any transaction is subject to funds availability.

Insufficient Funds Notices
In cases where funds have already been exhausted, the check requests/invoices/expense reimbursements will be returned to the department. If you receive documents marked as “NSF”, please review your budget and resolve the problem as soon as possible. You may need to complete a budget transfer or discuss options with your divisional leadership. The Budget Revision Guidelines are also attached for you reference. The Budget office can assist you with questions, but requests for additional funds must come from your Divisional Vice President/Lead Executive.

Thank you in advance for your time and assistance,

Jeff Briggs
Controller
EXTERNAL PURCHASES:

Request for Check/Independent Contractor Payments - Cutoff date for receipt of invoices from external vendors for goods and services incurred in the 2013-2014 budget year. Invoices to be paid from the 2013-2014 budget received after this date will be subject to review by the Controller.

July 3, 2014

Purchase Requisitions/Purchase Orders:

Equipment-Capital Items
Cutoff date for receipt of purchase requisitions for ALL furniture, equipment and other capital items including computer equipment.

June 6, 2014

Operational Supplies
Cutoff date for receipt of purchase requisitions for departmental supplies.

June 13, 2014

Office Depot Online Orders
To ensure delivery and processing prior to the end of 2013-14, place orders by June 20, 2014.

Online ordering will close June 21 and re-open on July 1 for purchases in the 2014-15 budget year.

FY2013-2014 Open Purchase Orders
Purchasing will be sending a list of open purchase orders in the first three weeks of May. Please review and determine if purchase orders should be closed or remain open.

- Open P.O.s to be paid with FY14 Funds: Contact the vendor and have them send the invoice to accounts payable and assure all receiving is complete.

- Closed P.O.s: send an e-mail to Purchasing (Cindy Bihl or Brad McConnachie) instructing them to close it.

- Open P.O.s to be paid with FY15 Funds: e-mail Purchasing and let them know that you want the purchase order to remain open. (NOTE: If being paid against an Operating Fund (or ORG) FY15 funds will be encumbered for remaining balance of purchase order.

Requisitions received that pertain to the 2014-2015 fiscal year may be returned to the department and may not be processed until July 1, 2014.

Travel Charges
The charges for AAA Travel will be posted to the indicated budget based on the date of the travel and the date of the hotel stay.
PRINTING SERVICES
Orders from Printing Services must be placed by June 13, 2014 to be paid from the FY14 budget. Orders must be received and used by June 30, 2014. Orders placed after June 13, 2014 or for materials to be used in FY15 will be charged to the FY15 budget.

INTERNAL CHARGES:
The following cutoff dates will apply for internal charges against the 2013-2014 budget year.

- Internal charges fed to Banner Finance by another Xavier Department: July 9, 2014
- Long Distance Telephone Charges: May 30, 2014
- Bookstore/Food Service Charges: Posted by Accounting based on transaction date
- Cintas and Schiff Event Charges: Posted by Accounting based on transaction date
- Postage Charges: Posted by Accounting based on transaction date
- Travel Advance - issued for any travel through June 30, 2014: July 3, 2014
  Please note: you do not have 30 days to settle travel advances issued for any travel in the last half of June.
- Budget Revisions/Interdepartmental Transfers: July 9, 2014

ACCRUALS AND/OR DEFERRALS OF REVENUES AND EXPENSES:
All information concerning accruals and deferrals of revenues and expenses for the 2013-2014 fiscal year must be received by the Controller’s Office, with appropriate documentation, by July 15, 2014.

DEPARTMENTAL PETTY CASH ACCOUNTS:
Departments maintaining a petty cash fund must turn in receipts to reimburse their petty cash fund by June 20, 2014.

CASH DISBURSEMENTS (BURSAR’S OFFICE):
All student cash disbursements must be picked up in the Bursar’s office by June 20, 2014. The availability of cash disbursements will be limited after June 20th but will reopen on July 1st. Please plan ahead.

P-CARDS:
P-card transactions are automated and have a cutoff of June 30, 2014.

If you have any questions, please do not hesitate to call the Purchasing Department (x3676 or x1987), Budget Office (x3447 or x3723), Accounts Payable (x3199) or Accounting Office (x3434) as appropriate. Thank you in advance for your cooperation.
Guidelines for Budget Revisions – For departments (Banner “orgs”) funded by the university’s annual operating budget.

1. Salary and Wage Category (6xxxxx account codes) - Unused budgeted monies are not available to be expended or transferred to other expense categories.

2. Operational Expenses and Equipment (70xxxx - 706xxx account codes) - Budget revisions will be permitted among account code pools within this category, to cover normal departmental needs. Transfers of monies to non-FTE wage categories are permitted. Examples include supplemental compensation and temporary employees. Transfers to Funds are not permitted.

3. Other Categories (707xxx - 80xxx account codes) - Monies budgeted in these categories cannot be transferred to other categories. Examples of such items would include insurance, utilities, financial aid, etc.

Expenditures made by revenue generating (“self-supporting”) operations should be governed by anticipated revenues to be generated through June 30, 2014 not by the expenditure budget currently in the Banner Finance System.