

To: Deans, Directors, Department Chairs,
Department Administrators

From: John Passaro
Controller

Subject: Fiscal Year 2007 Year-end Procedures/Fiscal Year 2008 Banner Financial Systems
Conversion

Date: May 6, 2007

The University's 2007 fiscal year (FY2007) ends on June 30, 2007, with final financial recordkeeping and our annual audit to be completed during the July through September timeframe. Fiscal 2008 (FY2008) begins on July 1, 2007. In July 2007, the University will be converting its existing financial systems for purchasing, payables, and accounting (FRS), along with student billing and receivables (SIS) to the Banner administrative system.

In preparing for the end of the fiscal year and for our financial systems conversion, please consider the following procedures and key dates. While the outline below contains certain references to Banner, more information is forthcoming.

Deadline	Area	Task/Procedure
June 1	Procurement	<p>Last day to submit properly authorized purchase requisitions to <u>Procurement</u> for goods and services to be charged against the FY 2007 budget. Procurement will convert these requisitions to purchase orders and encumber the FY 2007 budget.</p> <p>Goods and services must be received on or before June 30 to be charged against the FY 2007 budget. Goods and services received after June 30 will be charged against the FY 2008 budget.</p> <p>Purchase orders that are outstanding at June 30 may, at department request, be re-established by Procurement on July 9, 2007 for FY 2008. <u>Due to the Banner conversion, there will be no carry over of related budget encumbrances into the new fiscal year.</u></p>
June 11	Accounting & Budgeting	<p>Retroactive salary reclassifications between operating budgets and grants for FY 2007 must be communicated to Kathy Decker in <u>Grants Accounting</u> by no later than June 11.</p> <p>AOC's required to correct miscodings between operating budget accounts must be sent to the <u>Budget Office</u> by this date. Please allow enough time for processing and approval by Division Heads, Human Resources, and Grants Accounting prior to the June 11 deadline.</p>
June 15	Accounting	<p>Last day to submit requests to <u>General Accounting</u> for FY 2007 account corrections/reclassifications related to FRS account activity through May 31, 2007. Departments should review all account activity through May 31, 2007, and request General Accounting to make journal reclassifications and corrections. Requests should be submitted to Nicasio Quesada, General Accounting Manager, with the following information:</p> <ul style="list-style-type: none"> ➤ Current 10-digit FRS account and subcode number, which reflects the transaction amount which must be corrected ➤ Correct 10 FRS digit account and subcode number ➤ FRS responsible person ➤ Batch reference ➤ Amount ➤ Description ➤ Reason for request

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June 19	Procurement	<p>Orders through this date using JP Morgan Chase (“Chase”) credit cards will likely appear on June 22 Chase statements and will be posted into fiscal 2007. Orders placed after this date but before July 1 will be evaluated to determine if the charges should be recorded in fiscal 2007, based on whether the goods or services were received on or prior to June 30.</p> <p>You are encouraged to limit purchases using the Chase P-card from June 22 to June 30.</p>
June 22 3PM	Procurement	<p>Last day to review Chase activity on line (using PaymentNet) to designate FRS accounting for transaction activity appearing on the June 22 Chase statements. Activity not reviewed <u>by this time and date</u> will be posted to each cardholder’s default FRS account in PaymentNet by Procurement and will not be subject to change.</p>
June 29	Accounting	<p>Last day to submit FY 2007 cash, check, or credit card deposits to the <u>Bursar’s Office</u> in Enrollment Services. Deposits submitted after this date will be entered into FY 2008. Contact <u>General Accounting</u> by July 10 if funds are received after June 30, but pertain to FY 2007.</p>
June 30	Procurement	<p>This is the FY2007 cutoff for Gourmet catering events. Events catered on this day and prior will be billed and charged to FY2007 (exception: FY2008 new student orientation events).</p>
July 2	Accounting	<p>Last day to submit properly approved FY 2007 Inter-Departmental Transfers (IDT’s) to <u>General Accounting</u> for processing into FRS for FY 2007.</p>
July 9	Procurement	<p>This is the first day to create properly authorized purchase orders for FY 2008 in Banner.</p>
July 9	Banner	<p>FY 2008 transaction activity available for viewing in Banner Finance.</p>
July 10	Procurement	<p>Last day to submit June 22 Chase credit card statements, receipts, and related T&E reports to <u>Procurement</u>.</p>
July 11	Procurement	<p>Last day to submit vendor invoices, check requisitions, and Travel and Entertainment reimbursement (T&E) forms to <u>Procurement</u> for FY 2007. Where applicable, FY 2007 purchase orders should be referenced.</p>
July 12	Accounting	<p>Last day to request <u>General Accounting</u> to make journal reclassifications and corrections to FRS account activity in FY 2007. Requests should be submitted to Nicasio Quesada, General Accounting Manager, with the following information:</p> <ul style="list-style-type: none"> ➤ Current 10-digit FRS account and subcode number which reflects the transaction amount which must be corrected ➤ Correct 10 FRS digit account and subcode number ➤ FRS responsible person ➤ Batch reference ➤ Amount ➤ Description ➤ Reason for request
July 13	Procurement	<p>First day Procurement will process invoices, check requisitions, and T&E forms for FY 2008.</p>
July 17	Procurement	<p>Last day to request an FY 2007 accrual for goods or services received on or prior to June 30, 2007, where the invoice has not been submitted to <u>Procurement</u> by the July 11, 2007. Accrual requests must be for merchandise or services that are \$10,000 or more. They</p>

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		<p>should be submitted via e-mail to Martin Koeller, Director of Procurement, with the following information: 10 digit FRS account number and subcode to be charged, FRS account number title, FRS account responsible person, purchase order number, amount, vendor, description and reason for request.</p> <p>Please note that "5" ledger (grant) account invoices cannot be accrued.</p> <p>Also, in submitting an invoice for processing in FY 2008 that was accrued in FY 2007, the FRS account number referenced on the invoice must be the same as what was referenced in the FY 2007 accrual.</p>
August 31	Accounting	This is the completion date for the allocation of endowment investment earnings to individual endowment funds. Endowment spendable funds for FY2008 are available.
September 14	Accounting	Projected date for the completion of final accounting for FY 2007.
September 28	Accounting	Projected date for the transfer of FRS FY2007 fund balances to Banner Finance.

The University will initiate processing fiscal 2008 transactions in Banner Finance on July 9, 2007. FRS activity will continue to be available for viewing during the next fiscal year.

The following contacts are available to assist you.

Key Contact	Title	Ext.	Key Contact	Title	Ext.
Controller's Office			Procurement Office		
John Passaro	Controller	9003	Martin Koeller	Director	9782
Susanne Kunigelis	Associate Controller	9687	Don Kuhrt	Assistant Director	2765
Nicasio Quesada	Accounting Manager	9512	Karen Lunger	Accounts Payable Supervisor	9780
Kathy Decker	Senior Grant Accountant	9324	Irene Barbosa	Procurement Accountant	6337
Budget Office					
Mary Ann Hart	Budget Director	9365			
David Rider	Senior Budget Analyst	9369			