



14 April 2021

MEMORANDUM FOR SEE DISTRIBUTION

FROM: OFFICE OF ACCOUNTING AND BUSINESS SERVICES

SUBJECT: Closing of the Books, Fiscal Year 2020-2021; Opening Fiscal Year 2021-2022

1. Except as provided in section 2 of this memorandum, the Office of Accounting and Business Services has set the dates for the annual closing of the books. In order to comply with those dates, each department is expected to observe the deadlines listed below:

a. Period 12 of **fiscal year 2021** will be closed at 5:00 p.m. on July 8, 2021. Banner FIS and HRIS will be unavailable from 5:00 p.m. to 8:00 p.m. to close period 12 and open period 14.

b. The first period of **fiscal year 2022**, will open on June 15, 2021.

c. All purchases of goods and services in fiscal year 2021 must be received by June 30, 2021.

d. All cash and checks received in fiscal year 2021 must be in the Cashier's Office by noon on June 29, 2021.

e. Departmental accounts receivable charges that are to be recorded on the Banner SIS receivables system in fiscal year 2021 must be received by this office by June 25, 2021.

f. Departments that have outstanding receivables balances at June 30, 2021, that are not on the Banner SIS receivables system must submit a detailed listing of these receivables no later than July 8, 2021. The listing should include the invoice number, vendor name and V#, date incurred, index, account code, and amount. **Please do not record the same outstanding receivable if it has already been recorded in Banner FIS (non-TSAA\* screens).**

g. Departmental petty cash must be replenished by June 24, 2021.

h. All purchase orders for information technology equipment must be submitted for approval to University Computing Solutions by June 10, 2021.

i. Travel and procurement card purchases, including airfare, must be processed by statement cut-off date, June 25, 2021, to be recorded in fiscal year 2021.

j. Procurement card purchases for fiscal year must be distributed in Banner by Friday, June 25, 2021. **Any transaction on the card in June but not received by June 30, 2021, needs to be set up as a prepaid expense on account A5002 to be reversed in the next fiscal year.**

k. Approved vendor invoices must be received by this office or scanned in DocStar by noon on July 6, 2021, to be reported in period 12 for fiscal year 2021. We encourage that invoices be

submitted or scanned daily to this office from June 15 to July 23, 2021. Departments who are not currently scanning invoices into DocStar should deliver invoices in person or via email to Sandra Holland. **Approvers should check their approval queue(s) at least daily between June 15 and July 23, 2021, to ensure timely processing.**

l. Journal vouchers for period 12 of fiscal year 2021 must be input by noon on July 6, 2021, and must be dated June 30, 2021, or earlier to be posted to period 12.

m. Departmental invoice entry access will be cut off for period 12 at noon on July 6, 2021; and access will be re-granted at 8:00 a.m. on July 9, 2021.

n. All invoices submitted from June 14, 2021, through August 31, 2021, must include the date of receipt of the goods delivered to the university.

o. Travel reimbursements for travel completed by June 30, 2021, should be submitted to this office for processing by noon on July 2, 2021.

p. Annual physical inventories of the storerooms for the Physical Plant, Health and Exercise Science, Valsetz Dining, Werner Dining, Bookstore, Health and Wellness, and Athletics are due to this office by July 9, 2021. Please provide an explanation of the inventory valuation method applied to those inventories too.

q. All transactions related to the fixed asset module, including library valuation for fiscal year 2021 must be completed by July 9, 2021

r. Approved vendor invoices must be scanned or received by this office by 5:00 p.m. on July 16, 2021, to be reported in period 14 of fiscal year 2021.

s. Journal vouchers for period 14 must be input by 5:00 p.m. on July 16, 2021.

t. Department access to period 14 including approvals will be removed at 5:00 p.m. on July 16, 2021.

u. Period 14 will close at 5:00 p.m. on July 23, 2021.

v. **Please ensure that transactions for fiscal year 2021 are dated June 30, 2021, or earlier; and all FY 2022 transactions have an effective transaction date of July 1, 2021, or later.**

2. The Sponsored Projects Office shall recognize and accrue both accounts receivable and accounts payable with respect to each grant it manages. To that end, SPO will:

a. Recognize and accrue grant and contracts receivable. All reimbursable costs incurred but uncollected on grants and contracts at June 30, 2021 must be accrued and reported as accounts receivable no later than July 19, 2021;

b. Recognize and accrue grant and contracts payable. All goods and services provided in fiscal year 2021 may be paid up to July 19, 2021. If the Sponsored Projects Office receives fiscal year 21 invoices after July 16, they should prepare journal entries to accrue the expenses as accounts payable; and

c. Recognize and accrue *departmental* payables. Goods or services provided in fiscal year 2021 may be paid up to July 16, 2021. If the departments receive fiscal year 21 invoices after July 16, they should contact Accounting and Business Services to accrue the expenses on their behalf.

3. For all other questions, please contact Michele Van Deusen at 8-8130 or via email at vandeusm@wou.edu.

Very Respectfully,



Gabe Dougherty  
Controller  
(503) 838-9396



Michele Van Deusen  
Director of Accounting  
(503) 838-8130

Encl.

<b>Due Date</b>	<b>Ref #</b>	<b>Description</b>
June 10 <sup>th</sup>	1H	Purchase Requests for FY21 computer and IT due in University Computing Services
June 15 <sup>th</sup>	1B	Open FY22, Period 1
June 14 <sup>th</sup>	1N	Begin marking all invoices with goods received date – continue through August 31 <sup>st</sup>
June 24 <sup>th</sup>	1G	Petty Cash funds replenishment cut off
June 25 <sup>th</sup>	1I	Travel & Procurement card purchase for FY21 cutoff
June 25 <sup>th</sup>	1E	SIS Receivables for FYE 6/30/21 due in Accounting and Business Services
June 25 <sup>th</sup>	1J	Procurement card purchases for 2020-2021 must be distributed in Banner
June 29 <sup>th</sup> by noon	1D	Cash receipts for FYE 6/30/21 due in Cashiers Office
June 30 <sup>th</sup>	1C	All goods and services chargeable to FYE 6/30/21 must be received
July 2 <sup>nd</sup> by noon	1O	Travel reimbursements for FY21 due in Accounting and Business Services
<b>July 6<sup>th</sup> by noon</b>	<b>1M</b>	<b>Departmental invoice entry access will be cut off until July 9</b>
<b>July 6<sup>th</sup> by noon</b>	<b>1K</b>	<b>Vendor invoices for Period 12 must be scanned or submitted to Accounting and Business Services</b>
July 6 <sup>th</sup> by noon	1L	Journal Vouchers for Period 12 final input
July 8 <sup>th</sup>	1A	<b>Period 12 is closed at 5p.m.</b> Banner FIS and HRIS unavailable from 5:00 p.m. to 8:00 p.m. for year-end close processing
July 8 <sup>th</sup>	1F	Non-Banner SIS receivables due in Accounting and Business Services
July 9 <sup>th</sup> at 8 a.m.	1M	Department invoice entry access re-granted

July 9 <sup>th</sup>	1P	Physical inventory of storerooms due in Accounting and Business Services
July 9 <sup>th</sup>	1Q	Library Valuation is due in Accounting and Business Services
<b>July 16<sup>th</sup> by 5 p.m.</b>	<b>1R</b>	<b>Last day for processing and approving FY21 vendor invoices by departments</b>
<b>July 16<sup>th</sup> by 5 p.m.</b>	<b>1S</b>	<b>Last day for entering journal vouchers for FY21 by departments</b>
July 16 <sup>th</sup> by 5 p.m.	1T	Departmental access for Banner period 14 input and approval cut off
July 16 <sup>nd</sup> by 5 p.m.	2C	Departmental expenses (non-grant) to be accrued must be submitted to Accounting and Business Services
July 19 <sup>nd</sup> by 5 p.m.	2A	Accrue grant/contracts receivables by Sponsored Project Office
July 19 <sup>nd</sup> by 5 p.m.	2B	Accrue grant/contracts payables by Sponsored Project Office
July 23 <sup>nd</sup> by 5 p.m.	1U	Scheduled to Close Period 14

