



**TO:** University Community – Admin Staff  
**FROM:** Kathleen R. Clark, AVP & Controller  
**SUBJECT:** Year End Deadlines for Fiscal Year 2011-2012  
**DATE:** May 14, 2012

---

We are rapidly approaching the year-end closing of our financial statements. The information included in this memorandum will help ensure that our closing process goes smoothly. Key closing dates and important deadlines are outlined below and in the attached schedule. If you have questions or need further information, please do not hesitate to contact the Business Office. Note that these year-end deadlines do not apply to Sponsored Projects which are **not** based on the fiscal year time frame.

The following dates have been established as deadlines for processing transactions to be charged to FY 2011-12. Please plan purchases so that goods and services are **received** prior to **June 29, 2012**.

**\*Please take special notice of the information contained in this document, and share it with your staff and others that you deem appropriate.**

#### **Purchase Orders and Commitments**

Departments are encouraged to begin reviewing all outstanding purchase orders (PO). Any PO's that are no longer needed should be canceled by contacting the Accounts Payable Department by June 25, 2012.

All Purchase Orders established prior to **June 29, 2012**, where goods and services have **not** been received, will automatically roll over to FY 2012-13 on July 2, 2012.

Rolling of PO does NOT mean rolling of budget, all transactions taking place in FY13 will be charged to FY13 budget regardless of when the PO was established.

All rolled over FY12 POs will be closed by 9/30/2012. If goods and services associated with those POs are not received by 9/30/2012, a new PO needs to be established for the transaction.

All Purchase Orders established prior to **June 29, 2012**, where goods and services have been received, will automatically roll over to FY 2012-13 on July 6, 2012. It is the responsibility of the person who placed the order for these goods or services to make sure an invoice is received and processed through the University financial system prior to July 6, 2012 to be reflected in FY 2011-12.

Goods and services received by June 29<sup>th</sup> that are more than \$10,000 and the department is unable to obtain an invoice by **July 5** must be communicated to the Assistant Controller, See Wai Wan, in writing. At this point the Business Office will follow up with the vendor to try to resolve any issues and will accrue the charges against FY 2011-12 budget as necessary.



Requests for exceptions will be considered on a case-by-case basis based on the criteria that there was a ***reasonable unforeseen need*** that will cause either a financial loss, a life-threatening condition to the University environment or interruption to the University's mission by impacting academic instruction. All requests must be approved by See Wai Wan, Assistant Controller.

### **Petty Cash Fund Replenishments**

All Petty cash funds should be replenished by ***June 15, 2012*** in order to record expenditures in the proper fiscal period. Petty cash reimbursements received by AP after this date may be charged to your FY 2012-13 Budget.

### **Travel/Business Expense Reimbursements**

Please note that expense reports for Travel Reimbursements of business trips (TERF) which will conclude on or before June 30<sup>th</sup> must be submitted to AP with the required documentation (i.e. receipts) prior to ***June 15, 2012*** to ensure they will be processed against the FY 2011-12 Budget. Business Reimbursements (BERF) must be approved and submitted prior to ***June 29, 2012***.

All cash advances issued before June 15<sup>th</sup> must be settled before June 29<sup>th</sup> except for travel arrangements extending beyond the fiscal year end.

Exceptions to these dates must be approved by Patty Umetsu, AP Supervisor.

### **Invoices/Accounts Payable**

When you receive invoices in your department please approve and process them timely through the University so they are received by Accounts Payable as quickly as possible. ***Please note that invoices are charged to the fiscal year based on the date of the transaction, not on the date of the purchase order date and will need to be submitted prior to July 5, 2012 to be included with FY2011-12.***

All payment requests received on or prior to ***July 5, 2012*** and for goods or services **received** prior to June 29, 2012 will be processed against the FY 2011-12 Budget.

### **Payroll Transfers**

Any payroll transfers subject to approval from the Office of Sponsored Research (OSR) must be received by OSR on or before ***May 25, 2012***.

\*All other payroll transfers are due to the Business Office by ***June 18, 2012***.

### **Deposits**

The last day for deposits to be credited to FY 2011-12 will be on ***June 29, 2012***. Deposits made after this date will be posted to FY 2012-13. **Please note:** Any deposit made to reimburse an expense that occurred in FY 2011-12 must be received by ***June 29, 2012***. Otherwise, the funds will not be credited to the department.



### **Interdepartmental Charges/Reclassifications**

Submission of charges between departments is due on **July 2, 2012** in the Business Office for posting to FY 2011-12 Budget. These include copy machine charges, telephone charges, error corrections, duplicating, media, physical plant charges, etc.

### **University Credit Card Charges**

The last day to make purchases using University credit cards for transactions intended to be charged to your FY 2011-12 Budget is **June 19, 2012**. It should be noted if the transaction is not presented to First Hawaiian Bank by this date, it may be charged to your FY 2012-13 Budget.

You may continue to use your University credit card through the end of the fiscal year, however all transactions posted by First Hawaiian Bank after **June 28, 2012**, will be charged to your FY 2012-13 Budget.

The June 28<sup>th</sup> billing statement will be available as scheduled for coding on **June 29, 2012** and must be submitted in FHB system no later than **July 2, 2012**. These transactions will be charged to your FY 2011-12 Budget.

### **Fixed Assets/Capital Items**

Notify the Business Office of any disposals, transfers, impairments and pending acquisition memos of capital items (e.g. equipment, furniture, etc.) by **June 29, 2012**.

### **What We Need For You to Do Now**

It is important that all departments review and reconcile their ledgers; verifying that all purchase orders, invoices, travel expenses, and payroll transactions pertaining to FY 2011-12, have been recorded accurately and all corrections have been posted.

If you should need clarification on any of these dates, please contact the appropriate area of responsibility:

Contacts		
Area of Responsibility	Extension	Contact
Accounts Payable	65274	Patty Umetsu
	65277	Jackie Dery
	65271	Romalyn Castillo
Interdepartmental Transfers (including payroll)	77031	See Wai Wan
Interdepartmental Transfers OSR only	65270	Adina Wakayama
Accounts Receivable-Deposits	65273	Aris Sisylan
	65201	Chris Blackwell
Petty Cash	65277	Jackie Dery



Travel/Business Expense Reimbursements (TERF & BERF)	65274	Patty Umetsu
	65277	Jackie Dery
University Credit Card	65274	Patty Umetsu
Fixed Assets/Capital Items	65263	Robin Dudoit



## FY 12 Year End Deadlines

