

# FINANCE FOOTNOTES

A Publication of WWU Financial Services

June 2008

## Fiscal Year End

It is almost here! Please review the following calendar for important dates to ensure a smooth closing of the fiscal year. We appreciate your assistance in meeting the established deadlines.

## Important Upcoming Dates

As the fiscal year end approaches, so do deadlines for completing transactions. Following are important upcoming dates:

- June 9 *Last day* to submit payroll redistribution requests for pay periods prior to May 1<sup>st</sup>
- June 10 *Last day* to submit purchases with total value \$1,000 - \$3,299
- June 18 *Last day* to submit June adjustment vouchers to Accounting Services and Budget Office
- June 18 *Last day* to submit purchase orders under \$1,000 (if delivery can be made by June 30)
- June 23 *Last day* to use PCard for on-line purchases. Goods must be received by June 30<sup>th</sup> for the expense to be recorded in fiscal 2008
- June 25 Departmental Orders/Check Requests under \$1,000 due (if delivery can be made by June 30)
- June 27 *Last date* to submit orders to Central Stores for delivery by June 30
- June 27 *Last day* to use P-card for purchases at a retail location. Goods must be received by June 30<sup>th</sup> for the expense to be recorded in fiscal 2008
- June 30 *Last morning* (before noon) to request State Cash Reimbursements
- June 30 All cash must be deposited at the Cashier's Office prior to 4 pm
- June 30 All inventory counts must be completed
- June 30 All petty cash and change funds to be reimbursed and reconciled
- June 30 All goods and services must be received for the expense to be recorded in fiscal 2008
- July 1 – 3 Central Stores closed for inventory
- July 7 *Last day* to submit May & June Payroll Redistribution requests to Accounting Services
- July 7 *Last day* to submit bills/invoices to General Accounts Receivable for 2008 fiscal year amounts owed WWU by others
- July 7 *Last day* to submit 2008 invoices/receiving reports/approval letters to Accounts Payable
- July 8 Travel Expense Reports due for travel completed prior to July 1, 2008
- July 11 Distribution of June accounting reports
- July 21 *Last day* to submit Closing Period adjustment vouchers to Accounting Services. If you become aware you cannot meet this deadline, call Diane Fuller at x/4002

## Invoices and Approval Letters

All fiscal 2008 invoices and approval letters are due to Accounts Payable no later than July 7th to be recorded in the correct fiscal year. If your department is receiving invoices directly, please contact Donna Foley at x6815 for assistance in updating the mailing address with the vendors. All invoices are to be received in the Accounts Payable office at MS1420.

**If your department is closed during the summer break or for an extended period of time, please make arrangements for approval letters and invoices to be sent to a Budget Authority or Financial Manager to be approved.**

Each fiscal year end, numerous invoices and approval letters are received by Accounts Payable after the deadline causing them to be recorded manually into the correct fiscal year and potentially causing inaccurate financial results. Please help us issue accurate financial reports

## Save the Date

The WWU Travel Desk would like to remind travelers that the Fiscal Year End is quickly approaching. Travel that completes prior to July 1, 2008 must be reflected in the 2008 Fiscal Year, and paperwork should be submitted as soon as the travel is complete, or the purchase is made.

If the following items were purchased on or before June 30, 2008, please submit the related pay document to the Travel Desk, MS 1420, by July 7th: airfare; registration; food/coffee/meals/light refreshment; and any expenses for travel which completed prior to July 1st. Reminder: please send original receipts. Questions: x-3341.

## Employee Cash Reimbursements

The University has adopted a new procedure for providing cash reimbursement to employees. For many years employees have used "Petty Cash Vouchers" to obtain cash reimbursement of out-of-pocket University purchases in the amount of \$50 or under from the University Cashier. The new procedure entails using one of the forms already in place at the University - the Services/Reimbursement Form, which has been changed to include the option to obtain reimbursement in cash. We have also increased the cash reimbursement amount to \$75.

Please note that for reimbursement through a Foundation fund, the Services/Reimbursement Form must have Foundation Finance office approval in order to receive cash reimbursement.

We will be phasing in the new employee reimbursement procedure over the rest of this fiscal year with full implementation in place on July 1, 2008. The revised procedure - U5348.12A Reimbursing Employees will be available on the University policy website as soon as possible. If you would like a copy of the procedure prior to posting on the web, please send a request to [Teresa.Mroczkiewicz@wwu.edu](mailto:Teresa.Mroczkiewicz@wwu.edu). If you have any questions, please contact Rebecca Kellow x-4530, Sally McKechnie x-3127, or Teresa Mroczkiewicz x-2508.

## Welcome Karen, Lieu and Barbara

Student Financial Services is pleased to announce the addition of 2 new staff members since the end of April. Karen Yackley recently moved to Bellingham from the Chicago area where she was a Deputy Clerk at the U.S. Court of Appeals, Seventh Circuit. Prior to moving to Bellingham Karen also spent some time traveling the world. Karen has already proven great skill in her work with students as a Program Assistant in Loans and Collections. Karen can be reached at x-2943 or [karen.yackley@wwu.edu](mailto:karen.yackley@wwu.edu).

Lieu Phan joined us in mid-May from Olympic Health Management Systems where she provided administrative support to over 20 Registered Nurses and administrators. Lieu is a Western Graduate and we've been benefiting from her perspective as a former student. Lieu will be providing great customer service to our students as she continues her training as a Program Assistant in Student Financial Services. Lieu can be reached at x-7714 or [lieu.phan@wwu.edu](mailto:lieu.phan@wwu.edu).

The Purchasing Department would like to welcome Barbara Lewis. Barbara is a Procurement and Supply Specialist III. She is an East Coast native spending most of her life in the Maryland – Washington D.C. area where she worked several years at Bowie State University. Barbara moved to Western Washington in 2004 to join family and friends. She most recently worked at Everett Community College and lives in Mount Vernon.

Barbara brings both educational and procurement experience to the job and will prove to be an asset to Purchasing Department.

## Contract Administration Frequently Asked Questions

1) What is a contract?

**Answer:**

Any written form of documentation legally obligating the University for performance or monetary issues. For example, any document that contains language related to pricing, statement of work, insurance, indemnification, legal venue, rights and responsibilities of either party or similar language, whether or not it involves monetary payment or indicates it requires the signature of the University, should be considered a legal contract. Contract Administration can advise on the status of a document if in doubt.

2) Can I sign a contract?

**Answer:**

DO NOT SIGN - See University policy: **POLU5348.06**

## PCard Review and Approval

Please check your P-card transactions for the correct account codes. All transactions must have an account code other than E999 prior to the final monthly download. Any transactions remaining with E999 as the account code in Banner will require a journal voucher from the department to correct the error.

## Destination Based Sales Tax

**Effective July 01, 2008**-Washington retailers delivering goods to customers in Washington **must** start collecting sales tax based on where the customer **receives** the merchandise- the "destination" of the sale.

To receive updates and get more information, sign up at (DOR) Department of Revenue website.

<http://www.destinationtax.dor.wa.gov>

If you have additional questions or concerns – please call Donna Foley at x-6815.

## Month End Closing

To enable month end closing to occur as scheduled, all uploads and journal vouchers (including the appropriate backup) must be received in Accounting Services by 5 pm on the deadline date. All uploads and journal vouchers received by this date will be entered into the open month. Any items received after the deadline will be entered on a first come, first served basis as time allows. Click here to view the monthly closing calendar.

## Journal Voucher and Upload Reminder

Please check your journal vouchers and uploads for proper account codes, charts, funding strings, signatures and proper supporting documentation prior to submitting to Accounting Services. Submissions without these necessary elements slow down processing time and prompt questions to you. A second signature (other than the person completing the journal voucher or upload) is required on all journal vouchers and uploads.

Foundation and Alumni entries require approval from Lisa Keene or Randy Senf, grant entries from Rose-Mary Barstad, and capital entries from Diana Rosen.

## Budget Authorities

Accounting Services recently sent out lists of Chart 1 Fund Budget Authorities to every Financial Manager. If for any reason your form has not been returned, please do so now. The memo that accompanied the list outlines the process for verifying, deleting, and adding to the list. Please call Sheryl at x-3040 with any questions.

## Training Resources

The following individuals are available to provide training in their areas of expertise:

Debbi Baughn, Travel Desk x-3341, provides regular campus training on travel regulations and how to handle your travel needs.

Diane Fuller, Fiscal Analyst 2 x-4002, is available to provide training in using Banner screens and running budget reports. Accounting Services also has a comprehensive manual of Banner reports and information that can be provided upon request.

Rebecca (Becky) Kellow, University Cashier Supervisor x-4530, is available for training in cashiering and cash receipting. She is in the process of creating a training program for the campus.

Vic Kiel in Human Resources at x-7418 also offers regular training classes in Banner navigation.