

Fiscal Year 2006 Closing Procedures

We are once again approaching the close of a fiscal year. We have posted closing procedures on our website, which will assist departments in completing this task and ensure that the University's records are accurate and ready for audit. To access the Fiscal Year 2006 Closing Procedures, go to the Business Services web and click on **Policies & Procedures**. Then select the Guide titled "*Fiscal Year '06 Closing*." Questions on fiscal procedure or concerns regarding this information should be directed to Ryan Clough at X/3675.

If you would like a hard copy of the 7-page Guide, just email George.Edward@wvu.edu and include your mail stop. ☺



Welcome Loa Semrau!

We are pleased to announce Loa Semrau has joined the Student Fiscal Services staff as Principal Accountant in Student Accounting. Loa recently moved to Bellingham from Reno, Nevada. She has an extensive background in accounting, including being a controller for a casino. She is a very welcome addition to our staff.

Loa says her hobbies are reading, gardening, and sewing, if she could find time to indulge in them. So 'take a chance' and come by and say hi to Loa. Indeed, we're 'lucky' to land Loa!



Change Is Coming For Interdepartmental Charges

Most every department charges fees to provide goods or services to other departments. Examples are phone service, copy paper, the conference that you put on last month, *yada yada yada*. How much money did you spend on other departments? How much did you spend on outside vendors? Just looking at your expenses, it's hard to tell. It's hard for us to tell as well. Every year as part of finalizing the university's financial statements, we have to take out those "sales to ourselves" to avoid showing total revenues and expenses that are higher than they really are.

The interdepartmental revenue is not difficult to identify – it's clearly marked using account codes that begin with "H". But the expense side uses the same Exxx codes that are used when items and services are purchased from anywhere, allowing it to blend in and hide. We are creating a new series of account codes starting with "J" that will be used only for purchasing goods from other departments within the university. These codes will mirror the E codes that are currently used to make the transition as easy as possible for departments. Instead of having a report that shows you have \$200 supplies expense in E111, you will see that you spent \$120 to outside vendors (E111) and \$80 to other departments in the university (J111).

As a side note, the Foundation and the Alumni (Chart 2 and 3 funds) are considered outside vendors since they are legally separate entities from the university. Charges to and from them are regular expenses and revenue.

We are striving to have this change in effect July 1 so that it will be the standard for all of Fiscal Year 07. If you have any questions about it or need help implementing the change, please contact Diane Fuller at X/4002. Thank you and *Yada Yada!*

Topics This Issue

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1. *Aloha Loa!*
1. *Changes in Interdepartmental Charges*
2. *Questions and Answers*
2. *FY '06-07 Calendar of Important Dates*



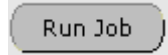
Questions and Answers

Question: I have not run a listing of Account Codes for a few years. My old report is called WACCTSEL. When I go to Banner, and type in WACCTSEL, it tells me this report is invalid. So how do I run WACCTSEL?

Answer: We replaced WACCTSEL about four years ago with another report, called FWRCLST. If you want to run a list of account codes, go to FWRCLST and use the following report parameters. Select “A” for Account Report in Line A0, in Line A1 choose a Chart of Accounts (1, 2 or 3). You may need to run this report a couple of times for the various chart account listings. Finally, in line A5 select today’s date. A shortcut is to type the letter “t” and it will default to the present date. When you are done, your parameter values block should look just like this:

Values		
A0	Select Report	A
A1	Chart	1
A5	Effective Date	05-MAY-2006

Now hit Next Block (or Ctrl-PgDn) in the Job Submission form. You should be in the bottom block in the Job Submission form. If you hit F10, you will be navigated to the Printer Control menu. Now just click on



and run your report! Oh yes, as part of Spring cleaning, please throw out any of your old account code listings that refer to the obsolete report called WACCTSEL. ☺

Question: What is the Banner form I can use to find liabilities and assets?

Answer: FGITBAL which navigates to FGIGLAC. If you need help using these forms, call George at X/5890.



*“May you always have walls for the winds,
a roof for the rain, tea beside the fire,
laughter to cheer you, those you love near you,
and all your heart might desire.”*
— Irish Blessing

FY '06-07 CALENDAR OF IMPORTANT DATES

- May 5 ◇ Submit requisitions over \$42,300 to Purchasing.
- May 26 ◇ Submit requisitions less than \$42,299 but greater than \$3,000 to Purchasing.
- June 2 ◇ Computer Purchases for Equipment on Contract.
- June 6 ◇ Last day to submit payroll redistribution requests for pay periods prior to May 1.
- June 16 ◇ Purchases with Total Value \$1,000-\$2,999
- June 22 ◇ Last day to submit June adjustment vouchers to Accounting Services and Budget.
- June 23 ◇ Last day to use PCard for purchases and allow time for the transaction to be posted, reviewed and approved.
- June 27 ◇ Purchase orders under \$1,000
- June 28 ◇ Departmental Orders/Check Requests under \$1,000 (If delivery can be made by June 30)
- June 29 ◇ Last morning (before Noon) to request State Cash Reimbursements for June Deposits.
- June 30 ◇ Last date to submit orders to Central Stores for delivery by June 30.
- June 30 ◇ Goods and services must be received to be included in FY 2006.
- ◇ All cash received must be deposited to be included in FY 2006.
- ◇ Inventory counts must be completed.
- ◇ Petty cash and change funds to be reimbursed.
- ◇ Petty cash and change funds ready for audit.
- ◇ Last day to approve PCard transactions.
- July 1 ◇ Run PCard upload
- July 3 ◇ Central Stores closed for inventory
- July 3 to July 6
- July 7 ◇ Distribution of June Accounting Reports.
- 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 2006 FY amounts owed WWU by others.
- July 7 ◇ Last day to submit old year invoices/receiving reports/ approval letters to Accounts Payable.
- July 10 ◇ Year-end inventory counts due to Accounting Services.
- July 13 ◇ Travel Expense Reports due for travel completed prior to July 1.
- July 20 ◇ Last day to submit Closing Period adjustment Vouchers (“JVs”) to Accounting Services. If you become aware you cannot meet this deadline, please call Ryan Clough at X/3675 to discuss possible options including a painful death ☺.

For more exciting details, please see the Fiscal Year 2006 Closing Procedures on the Business Services homepage, click on Policies & Procedures and then select the Guide titled “Fiscal Year ‘06 Closing.”

Do you have any questions that you would like answered in the next *Finance Footnotes*? If so, please forward them to George Edward at the Help Desk X5890, Fax X7724, george.edward@wwu.edu or MS 1420.