



THE UNIVERSITY of NORTH CAROLINA  
**GREENSBORO**


*Office of Accounting Services*

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May 5, 2008

MEMORANDUM

To: Faculty and Staff

From:  Wayne Jones, Assistant Vice Chancellor for Finance

Re: Year-End Deadlines

Purchases and Accounts Payable:

The second year end close on the Banner Finance system is quickly approaching. As in past years there will be a single deadline of **June 18th** for processing documents through Accounts Payable for which payment needs to be made by June 30, 2008. This deadline applies to all payments that need to occur by June 30, 2008, especially those from state funds. It applies to payment of vendor invoices, interdepartmental invoices, contract services, honoraria requests, petty cash reimbursements, travel reimbursements, and other employee reimbursements. The Accounts Payable Office (A/P) will make payment by June 30, 2008, only if **all** of the following events have occurred by June 18, 2008:

- The department has submitted a payment request to A/P with required documentation;
- The department has verified that sufficient budget availability exists in the correct budget pool;
- **The department has physically received the goods purchased or the services have been performed;**
- **The department has entered the receiving of goods in Banner using the FPARCVD form;**
- A/P has received the original vendor's invoice if payment is for goods or services (faxed or photocopies of vendor invoices are not acceptable for payment);
- A/P has received the travel reimbursement form with the required documentation if payment is related to travel. (Please note that reimbursement cannot be charged to a departmental fund until the travel has been completed and the employee has repaid any excess travel advance.)

**Failure to follow the June 18, 2008 deadline may result in payment being made after June 30<sup>th</sup> and, if applicable, charged to your fiscal year 2008-09 budget.** Purchase orders that are not completed or cancelled will be carried forward to the new fiscal year and will obligate 2008-09 budgets. Please direct any questions you may have regarding accounts payable to Ralice Gertz (ext. 4-5740).

Fixed Assets:

The Fixed Assets staff is under a tight schedule at year end to determine which items should be bar-coded and added to the Fixed Assets System. To facilitate the process of properly recording fixed assets purchased during May and June, please contact Robette Edwards, Fixed Asset Supervisor (ext. 4-5938) with any questions you may have regarding the appropriate account to use for a purchase or if you are not sure whether the item being purchased is a fixed asset.

Cash Receipts:

Departmental deposits should be delivered to the Cashier's Office by 2:00pm on June 30<sup>th</sup> to ensure deposit in the current 2007-08 fiscal year. To comply with G.S. 147-77 and UNCG policies, all departmental receipts must be deposited on the day received. Do not hold deposits for the new year. This is a violation of state statutes and will result in an audit finding. Please direct any questions you may have to Wayne Moser (ext. 4-4711).

Payroll:

The payroll deadlines for May and June are on the payroll website [http://fsv.uncg.edu/payroll/payroll\\_deadlines.html](http://fsv.uncg.edu/payroll/payroll_deadlines.html).