

Wayne State University

Fiscal Operations

Selected Key Dates and Deadlines Fiscal Year-End 2016

- July 18**
(Monday) Fiscal Year 2017, accounting period 1 (October) is open in Banner. WayneBuy requisitions and standing IRBs (excluding office supplies) can be committed for FY 2017. **When committing transactions for FY 2017 (this only applies to goods that will be received or services performed during FY17), until October 1, you must manually change the WayneBuy "accounting date" to October 1, 2016 or later.**
- September 7**
(Wednesday) All journal voucher requests for adjustments or transfers relating to activity prior to September 1 must be submitted to General Accounting or Sponsored Program Administration for processing.
- September 9**
(Friday) Last day to submit retroactive Change in Labor Distribution and Redistribution (CLDR) forms for changes to be made to FY 2016. This includes forms which are to be sent to Sponsored Program Administration or the Payroll Office. If a 60 Day waiver is necessary, please allow appropriate time to meet this deadline.
- September 12**
(Monday) Deadline date for processing fully approved purchase requisitions using WayneBuy on-line approvals for FY 2016 General Fund transactions. As an exception, Requisitions against enabled vendors which do not require Procurement's approval can be processed up to **September 28, 2016** and will still be encumbered in FY 2016.
- September 19**
(Monday) Last day to data enter Accounts Receivable (A/R) invoices to Banner for FY 2016.

Deadline date for processing fully approved change order requests for FY 2016 General Fund transactions
- September 22**
(Thursday) Documents received in Disbursements by this date for FY 2016 activity are reasonably assured to be processed and expensed in FY 2016. This includes Petty Cash Reimbursements, Special Payment Authorizations (SPAs), IRB's, Travel Expense Reports (TAER), and Purchase Order related vendor invoices. Direct Payment Requests (DPRs) **submitted and Approved** by the BAO in Waynebuy for FY 2016 activity by this date are reasonably assured to be processed and expensed in FY 2016. DPRs submitted for FY 2016 activity after this date should continue to use FY 2016 accounting dates up until October 8th (the day prior to the encumbrance roll-forward to FY 2017). While Disbursement's will continue to process all documents up until October 8th, there is no assurance that they will be expensed in FY 2016 if received/submitted after September 22, 2016.
- September 27**
(Tuesday) **Suggested** last day to make ProCard purchases expected to be included in FY 2016. There is no assurance that purchases made after September 27th will be included in FY 2016 as this is determined based on the merchant "post date". (Refer to July 12, 2016 memorandum for additional details)

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- September 30**
(Friday) Last date for approving open on-line receivers for purchase order goods and services received on or before September 30th. **Please note: This is critical because it allows the related costs to be appropriately expensed in FY 2016.**
- FY 2016 Travel Expense Reports processed in Concur (TravelWayne) must be approved by September 30th, 2016 in the Concur system.
- October 1**
(Saturday) On or after this date, when using Banner on-line query forms to obtain **FY 2016** financial information, **you must manually enter "16"** in the Fiscal Year field of these forms.
- FY 2017 General and Auxiliary approved budgets will be loaded in Banner.
- October 5**
(Wednesday) Last day to submit FY 2016 cash receipts (deposits received prior to 10/1/2016) to the Cashier's Office (or Development for gift deposits) for posting in FY 2016. Pursuant to University policy (APPM 1.7.1 Cash Receipts Regulations), cash receipts should be deposited within two business days.
- FY 2016 Bi-weekly payroll accrual for pay period 20 and five additional days (50%) for pay period 21 will be posted in Banner. (Note: Pay period 20 for 9 Month Faculty salary expenses will post in FY 2017). For more information, please refer to the Year-End Payroll Accrual memo which can be accessed on the Fiscal Operations website at:
http://fisops.wayne.edu/accounting/documents/2016_year_end_payroll_accruals.pdf
- October 9**
(Sunday) Preliminary fiscal 2016 close and roll forward of encumbrances (open commitments), related budgets and general ledger balances from FY 2016 to FY 2017.
- October 10**
(Monday) Final deadline to submit journal voucher requests for adjustments and transfers to General Accounting or Sponsored Program Administration for FY 2016 transactions.
- Encumbrances, related budgets and general ledger balances that rolled forward will be reflected in Banner for FY 2017. These general ledger balances **are subject to change** until all FY 2016 transactions are complete and the financial statements are finalized (approximately mid-December).
- Important:** From this date forward, when using COGNOS reports to obtain FY 2016 financial information, you must enter period "14" on all reports that require you to specify the accounting period.

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- October 21** (Friday) Final fiscal 2016 closing - financial statement preparation begins.
- Mid-December** (Approximate) Roll forward of budget balances for non General Fund accounts from FY 2016 to FY 2017.