

Wayne State University Fiscal Operations

Selected Key Dates and Deadlines Fiscal Year-End 2010

- July 15**
(Thursday) Fiscal Year 2011, accounting period 1 (October) will be open in Banner. Purchase requisitions and standing IRBs (excluding office supplies) can currently be committed for FY 2011. **When committing transactions for FY 2011, until October 1, you must manually change the Banner "transaction date" to October 1, 2010 or later.**
- August 27**
(Friday) Deadline date for processing fully approved purchase requisitions using Banner on-line approvals for FY 2010 General Fund transactions.
- September 13**
(Monday) Last day to submit retroactive Change in Labor Distribution and Redistribution (CLDR) forms for changes to be made to FY 2010. 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.
- All journal voucher requests for adjustments or transfers relating to activity prior to September 1 must be submitted to General Accounting for processing.
- September 15**
(Wednesday) Deadline date for processing fully approved change order requests for FY 2010 General Fund transactions.
- September 20**
(Monday) Disbursements Department document deadline for items expected to be expensed in FY 2010. This includes Petty Cash Reimbursements, Special Payment Authorizations (SPA), Inter-Account billings (IRB), Travel Expense Reports (TAER) and Purchase Order related vendor invoices.
- September 23**
(Thursday) Last day to data enter Accounts Receivable (A/R) invoices to Banner for FY 2010.
- September 27**
(Monday) **Suggested** last day to make ProCard purchases expected to be included in FY 2010. There is no assurance that purchases made after September 27 will be included in FY 2010 based on the merchant "post date". (Refer to June 22, 2010 memorandum for additional details)
- September 30**
(Thursday) 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 2010.**
- October 1**
(Friday) On or after this date, when using Banner on-line query forms to obtain **FY 2010** financial information, **you must manually enter "10"** in the Fiscal Year field of these forms.

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- October 1**
(Friday) FY 2011 General and Auxiliary approved budgets will be loaded in Banner.
FY 2010 Bi-weekly payroll accrual for pay period 21 (additional nine days) will be posted in Banner. (Note: Pay period 20 for 9 Month Faculty salary expenses will post in FY 2011). For more information, please refer to the Fiscal Year-End Closing Payroll Accrual memo which can be accessed on the Fiscal Operations website at http://wayne.edu/fisops/documents/Payroll_accrual_2010.pdf
- October 4**
(Monday) Last day to submit FY 2010 cash receipts (deposits received prior to 10/1/2010) to the Cashier's Office for posting in FY 2010. Pursuant to University policy (APPM 1.7.1 Cash Receipts Regulations), cash receipts should be deposited within two business days.
FY 2010 Bi-weekly payroll accrual for pay period 21 (additional nine days) will be reversed in FY 2010 in Banner.
- October 6**
(Wednesday) Final deadline to submit journal voucher requests for adjustments and transfers to General Accounting for FY 2010 transactions.
- October 9**
(Saturday) Preliminary fiscal 2010 close and roll forward of encumbrances (open commitments), related budgets and general ledger balances from FY 2010 to FY 2011.
- October 11**
(Monday) Encumbrances, related budgets and general ledger balances that rolled forward will be reflected in Banner for FY 2011. These general ledger balances **are subject to change** until all FY 2010 transactions are complete and the financial statements are finalized (approximately mid-December).
Important: From this date forward, when using COGNOS reports to obtain FY 2010 financial information, you must enter period "14" on all reports that require you to specify the accounting period.
- October 18**
(Monday) Final fiscal 2010 closing - financial statement preparation begins.
- Mid-December**
(Approximate) Roll forward of budget balances from FY 2010 to FY 2011.