

WAYNE STATE UNIVERSITY

Fiscal Operations

To: All University Employees

From:  James Barbret, Associate Vice President for Fiscal Operations and Controller

Subject: **FY 2011 - Closing Schedule for Accounting Periods**

Date: April 27, 2011

Fiscal Operations is instituting a monthly schedule for closing accounting periods. This will allow for improved financial management and more accurate and timely financial reporting. In order to adhere to the closing schedule, it is critical that monthly activity is recorded promptly and in the relevant accounting period, to the extent possible. As such, all monthly Banner Finance feeds from external systems (Non-Banner modules) must occur in accordance with the current feed schedule. In addition, journal voucher (JV) requests (related to non grant accounts) which are “**date sensitive**” must be submitted to Accounting by the required due date. JV requests which are not date sensitive will be processed in the current open accounting period. Please contact Sponsored Programs Administration regarding journal voucher request deadlines for grant and contract accounts.

The fiscal year 2011 closing schedule for accounting periods, including the due dates for the feeder systems and journal voucher requests for date sensitive transactions, is included on page 2.

Your cooperation and adherence with the established requirements and deadlines is appreciated. Specific questions related to feeder system due dates, should be addressed to Joseph Coleman at 7.8931. If you have questions about other aspects of this memorandum, please contact Tamaka Butler at 7-6606.

cc: Rick Nork, Vice President Finance and Business Operations
Tamaka M. Butler, Associate Controller

FY 2011 - Closing Schedule for Accounting Periods

| <u>Month</u> | <u>Period</u> | <u>Accounting Period Scheduled Closing Date</u> | <u>Journal Voucher Request Due Dates</u> | <u>Scheduled Feeder Due Dates</u> |
|--------------|---------------|---|--|---------------------------------------|
| October | 1 | Closed | Closed | Closed |
| November | 2 | Closed | Closed | Closed |
| December* | 3 | Closed | Closed | Closed |
| January | 4 | Closed | Closed | Closed |
| February | 5 | Closed | Closed | Closed |
| March* | 6 | April 29, 2011 | April 26, 2011 | April 7, 2011 |
| April | 7 | May 16, 2011 | May 12, 2011 | May 6, 2011 |
| May | 8 | June 15, 2011 | June 13, 2011 | June 7, 2011 |
| June* | 9 | July 15, 2011 | July 13, 2011 | July 8, 2011 |
| July | 10 | August 15, 2011 | August 11, 2011 | August 5, 2011 |
| August | 11 | September 15, 2011 | September 13, 2011 | September 8, 2011 |
| September | 12 | October 15, 2011 | October 12, 2011 | October 7, 2011 |
| September** | 14 | November 23, 2011 | N/A | N/A |

* The quarter-end months will be closed as scheduled, however, they will be reopened to post certain Endowment Fund activity (income and gain/loss distributions, unitization, etc.)

** The accrual period will be reopened, if needed to post audit adjustments.