

Boston University Financial Affairs & Treasurer

881 Commonwealth Avenue, 4th Floor
Boston, Massachusetts 02215
T 617-353-2290 F 617-353-5492



TO: Vice Presidents, Deans, Directors, Departments Heads, and Administrators

FROM: Martin J. Howard
Vice President for Financial Affairs and Treasurer

DATE: May 18, 2009

SUBJECT: Fiscal Year Closing - June 30, 2009

In the past, with your cooperation, Boston University has been able to close its books and complete the fiscal year-end financial audit by August 31st. For your information, deadline dates for processing various transactions for the fiscal year ending June 30, 2009, are detailed below. A summary schedule of these deadline dates is shown below. **In order to facilitate meeting the year-end completion date, please do not retain transaction documents until the deadline date. Please remit them on a continuing basis to the appropriate office.**

Budget

Year-end budget adjustments with appropriate approvals, must be delivered to the Budget Office, 25 Buick Street, Third Floor, by **5 p.m., Thursday, June 25, 2009.**

If you have any questions, please contact your Budget Analyst at x3-4330

Cash Receipts

Cash receipts pertaining to the fiscal year ending June 30, 2009 must be deposited no later than **Noon, Tuesday, June 30, 2009**, at one of the following locations:

Cashier's Office, 881 Commonwealth Avenue, Fourth Floor
Bank of America, George Sherman Union, 775 Commonwealth Avenue

Please be sure to include a completed cash credit voucher with all deposits. If you have any questions, please contact Lisa Wong, Assistant Director, Cashier's Office (x3-7770 or e-mail: lwong@bu.edu).

Departmental Sales

Invoices for departmental sales or services rendered to individuals or organizations outside the University must be received by the Miscellaneous Receivables Department, 881 Commonwealth Avenue, Fourth Floor, by **Noon, Tuesday, June 30, 2009**, to be considered as revenue for the fiscal year ending June 30, 2009.

If you have any questions, please contact Joe Lania, Manager of Miscellaneous Accounts Receivable Systems (x3-2269 or e-mail: jlania@bu.edu)

Interdepartmental Requisitions, Transfers, and Other Adjustments

Interdepartmental requisitions for goods and services pertaining to the fiscal year ending June 30, 2009, must be processed by **Noon, Tuesday, June 30, 2009**. All other documentation for interdepartmental transfers, corrections, or other adjustments applicable to the fiscal year ending June 30, 2009, must be delivered to the General Accounting Department, 881 Commonwealth Avenue, Fourth Floor, by **Noon, Tuesday, July 7, 2009**.

Note: On-line journal entries are due by **2 p.m. on Wednesday, July 8, 2009**.

If you have any questions, please contact Kerry Ceckowski, Associate Comptroller (x3-4266 or e-mail: kceckows@bu.edu).

Payroll

All non-exempt payroll documents are due by **Noon on Monday, June 22, 2009**, for the period ending **Sunday, June 21, 2009**. The checks will be dated **June 26, 2009**. Please process payroll documents as early as possible.

Note: On-line time sheets are due by **Noon, Tuesday, June 23, 2009**.

Summer term payroll paid in June 2009 will be carried over and recorded as 2009-2010 (fiscal year 2010) expense.

If you have any questions, please contact Susan Janssen, Payroll Manager (x3-2270 or e-mail: sjanssen@bu.edu).

Petty Cash Funds

All petty cash funds must be reviewed by the Cashier's Office, 881 Commonwealth Avenue, Fourth Floor, prior to the close of the fiscal year. Custodians of petty cash funds are required to reimburse each fund at least once in the month of June. The Cashier's Office will process petty cash reimbursements **Monday through Friday between the hours of 9 a.m. and 3 p.m. during the period of June 1 to June 19, 2009**.

Petty cash funds that will not be utilized during the summer must be closed out by **3 p.m., Friday, June 19, 2009**. Funds may be re-established in the fall with proper authorization from the Dean or Department Head.

If you have any questions, please contact Lisa Wong, Assistant Director, Cashier's Office (x3-7770 or e-mail: lwong@bu.edu).

Travel Expense Reports

Travel expense reports, along with all supporting documentation and appropriate supervisory approval for travel pertaining to the fiscal year ending June 30, 2009, must be submitted to the Travel Section of the Accounts Payable Department, 25 Buick Street, First Floor, by **Noon, Monday, June 15, 2009**.

If you have any questions, please contact Matt Abrams, Accounts Payable Manager (x3-6600 or e-mail: abramsm@bu.edu).

Vendor Invoices

There will be **NO** carryover of funds from the current year to the ensuing year for undelivered material or services not performed. The importance of applying the current year's invoices to the applicable budget year cannot be over-emphasized.

Invoices Related to Purchase Orders

All invoices related to Purchase Orders received by Sourcing & Procurement, 985 Commonwealth Avenue by **Noon, Monday, June 22, 2009**, will be accounted for as an expense for the fiscal year ending June 30, 2009. Purchase Order related invoices should be mailed directly to Sourcing & Procurement by the vendor.

Invoices received after **Noon, Monday, June 22, 2009**, will be accounted for as an expense to the proper fiscal year.

If you have any questions, please contact Rick Aronofsky, Manager, Procurement Operations, (telephone: 3-6700 or e-mail: raronofs@bu.edu).

Invoices - Non-Purchase Order Related

All invoices for goods or services not subject to the University's purchasing policy received by the Accounts Payable Department, 25 Buick Street, First Floor, by **Noon, Monday, June 15, 2009**, will be accounted for as an expense for the fiscal year ending June 30, 2009. Non-purchase order related invoices must be accompanied by an authorized Disbursement Request.

Invoices received after **Noon, Monday, June 15, 2009**, will be allocated as an expense to the proper fiscal year.

When approving invoices for payment, please verify that all materials were received or that services were performed on or before June 30, 2009. Invoices in excess of \$5,000 will be monitored and corrective action taken if the 2008-2009 (fiscal 2009) budget should be charged.

If you have any questions, please contact Matt Abrams, Accounts Payable Manager (x3-6600 or e-mail: abramsm@bu.edu).

The **DEADLINE TO MAKE P-CARD PURCHASES** for Fiscal Year 2009 is **Thursday, June 25, 2009, at 5 p.m.** This deadline should ensure that the charges post by June 30, 2009. All charges with post dates through June 30, 2009, will be mapped and processed as Fiscal Year 2009 expenses; final mapping for these transactions is scheduled for **Wednesday, July 1, 2009, at 3 p.m.** for regular p-card purchases and **Thursday, July 2, 2009, at 3 p.m.** for Office Depot activity. Transactions must be fully edited in Strategic Account Management ("SAM") by **Thursday, July 2, 2009, at 3 p.m.**

Please share this information with the appropriate staff members. A full copy of this memo and schedule is available at the following link:

<http://www.bu.edu/comp/FiscalYearClosing09.pdf>

I look forward to your cooperation and assistance in accomplishing our objectives of a timely closing and an orderly and efficient completion of the audit. Thank you.

SUMMARY OF YEAR-END DEADLINE DATES			
ITEMS	TIME	DATE	DAY
Travel Expense Reports	Noon	June 15, 2009	Monday
Vendor Invoices			
Purchase Order Related	Noon	June 22, 2009	Monday
Non-Purchase Order Related	Noon	June 15, 2009	Monday
Petty Cash	3 p.m.	June 19, 2009	Friday
Payroll			
Exempt Staff	Noon	June 22, 2009	Monday
Buildings & Grounds	Noon	June 22, 2009	Monday
Compensation Vouchers	Noon	June 22, 2009	Monday
Student Federal Work-Study	Noon	June 22, 2009	Monday
Temporary Payment Vouchers	Noon	June 22, 2009	Monday
Weekly Staff, Student & Casual Time Sheets	Noon	June 22, 2009	Monday
On-line Weekly Time Sheets	Noon	June 23, 2009	Tuesday
Budget Adjustments	5 p.m.	June 25, 2009	Thursday
P-Card Purchases	5 p.m.	June 25, 2009	Thursday
Cash Receipts	Noon	June 30, 2009	Tuesday
Departmental Sales	Noon	June 30, 2009	Tuesday
Interdepartmental Requisitions	Noon	June 30, 2009	Tuesday
All Other Transfers and Adjustments	Noon	July 7, 2009	Tuesday
On-line Journal Entries	2 p.m.	July 8, 2009	Wednesday