



CONTROLLER'S OFFICE
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MEMORANDUM

June 20, 2011

To: Deans, Directors, Department Heads, and Account Administrators
From: Dan Christensen, Assistant Controller
Subject: Preparation for the Close of the 2010-2011 Fiscal Year

As the fiscal year end approaches, it becomes increasingly important to appropriately complete all transactions relating to the fiscal year ending 30 June 2011. Following is a checklist of items that need to be addressed for year-end close out.

1. All invoices for goods or services received in fiscal year 2011 and submitted to you for payment authorization, should be promptly reviewed and forwarded to the Purchasing Office.
2. All checks and monies received through 30 June should be deposited with the Controller's Office cashiers by 4:00 p.m. on 30 June, even if the proper revenue classification is not known at that time.
3. Travelers should settle any outstanding travel by submitting the associated travel authorization to Accounts Payable in the Controller's Office.
4. May financial reports should be reviewed for completeness and accuracy.
5. Open commitments/encumbrances should be reviewed for validity. Those that are no longer valid must be canceled by 30 June. Please notify the Purchasing Office by 28 June to have these canceled by the deadline.
6. If committed items have been received but not paid for, please contact the vendor and request invoices so that payment can be made.
7. After 1 July requisitions are not allowed to be backdated to FY2011. Invoices with a date in FY2011 will be posted to the old year by Accounts Payable.
8. Journal entries for FY2011 and reallocation forms to adjust salary payments in FY2011 must be submitted by 28 July 2011. Reallocations are especially important for Contracts & Grants since the time and effort needs to be certified as of this date.

9. Purchasing Card Administrators will only have until June 30 to reallocate the June P-Card transactions to an account other than the default account. It should also be noted that the FY2011 transactions posted in July will be reallocated to the old year, i.e., moved from July to June (same amounts).
10. Contact your accountant in the Controller's Office if you are aware of any significant prepaid expenses.
11. New this year: In order to eliminate problems with the year-end roll, F&A encumbrances will not show in live Banner from the time that the June final report is run until the July month-end report is run (they will only show on e-prints) .
F&A encumbrances can be manually calculated with this formula: $F\&A \text{ Budget} - F\&A \text{ cumulative expenditures} = F\&A \text{ encumbrance}$.

Accomplishing these tasks is key to providing an accurate annual financial report for Utah State University. Your cooperation is appreciated.