PROCEDURE

Effective Date: 5/21/07
Approved By: Vice President George Pierce

Authority: POL-U5320.01 – Applying Accounting Standards

Cancels:
See Also: SAAM, Chapter 80

PRO-U5320.01A COMPLYING WITH CLOSING DATES FOR FINANCIAL REPOSITORY

Definition:
Chart of Accounts – refers to the list of all names, numbers, and codes used in the financial repository. The chart of accounts includes seven codes: chart, fund, organization, account, program, activity and location.

Action by: Action:
Accounting Services Fiscal Supervisor 1. Gathers information to update annual Accounting Services Closing Calendar from PACT, Student Accounts, and General Accounting.

2. Updates Accounting Services Closing Calendar with current year due dates of journal vouchers, purchases, bids, tax returns, etc. approximately five months before fiscal year end.

Accounting Director 3. Reviews and approves closing calendar.

Accounting Services Fiscal Supervisor 4. Distributes Accounting Services closing calendar to PACT, Student Accounting, Student Accounts, General Accounting and campus Financial Managers.

Financial Managers 5. Implements closing calendar.

Accounting Director 6. Reviews calendar annually to ensure all reporting dates were met.