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GOVERNMENT OF  
THE UNITED STATES VIRGIN ISLANDS

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DEPARTMENT OF FINANCE

FINANCE MEMORANDUM NO. 16-2015

AUG 21 2015

FOR: DEPARTMENT AND AGENCY HEADS

SPECIAL ATTENTION TO:

Directors, Business & Administrative Services  
Fiscal Officers and Program Managers, Time  
And Attendance Personnel

FROM:

A handwritten signature in blue ink, appearing to read "Valdamier O. Collens".

Valdamier O. Collens, Commissioner Designee

RE: Preparation for FY'15 Year-End Closing / FY'16 Opening

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To facilitate the year-end closing and opening process for FY'15 and FY'16, respectively, in the Enterprise Resource Planning (ERP) system, the Department of Finance (DOF) hereby requests your ongoing cooperation to achieve the following results:

- Transactions related to FY'15, must be properly recorded and accompanied with the relevant supporting documents **by Wednesday, September 30, 2015**;
- Requisitions to encumber FY'15 funding, must be submitted to the Department of Property & Procurement (P&P) **by Friday, September 18, 2015**; i.e., all requisition released after **Friday, September 18<sup>th</sup>**, will be captured by the 'requisition police';
- Existing federal grants with an expiration date as of **September 30, 2015**, or earlier, will be changed to a status of "inactive" **by Thursday, October 1, 2015**. Any obligations with respect to grants that fall within this category must be encumbered by **September 30, 2015**;
- Existing federal grants with an expiration date subsequent to **September 30, 2015** will remain "active" with transaction processing to continue as normal until the grant expires, and;
- Adjustments related to FY'15 must be entered by all Agencies on or before **Friday, October 23, 2015**, to allow the Department of Finance time to "approve" and "output post" the adjustments; **NO EXCEPTIONS**. This timeline is crucial in our efforts to complete the FY 2015 audit in a timely manner.

We do not anticipate any delays in the FY'15 year-end closing and FY'16 opening process. As such, please be mindful that the aforementioned deadlines must be adhered to in order for current and future objectives to be achieved.

Should you have any questions regarding this memo, please feel free to contact Ms. Muriel Fenton, Accounting Director at 774-4750, Ext. 2111.

Thank you for your continued cooperation.