

Office of the Vice President for Finance

Memorandum

TO: Vice Presidents, Deans, Directors, Department Chairs, and Department Managers

FROM: William Bowes, Vice President for Finance and Chief Financial Officer

DATE: March 6, 2008

SUBJECT: Fiscal 2008 Year End Planning

The MCG fiscal year-end, June 30, is quickly approaching. The management and staff of the Finance Division are focused on creating and supporting a smooth and successful year-end process for the Campus community. As always, our success is dependent on the participation of the entire MCG financial team - including managers within each academic and administrative unit, Information Technology Support Service (ITSS), Special Program Administration (SPA) and Facilities Management - in our year-end processes.

This memorandum details a number of key dates related to our 2008 fiscal year-end. Please read this document and mark your calendar as appropriate. You may also want to keep this document in an accessible location to assist in your financial management efforts over the remainder of the fiscal year.

1. Purchasing

<u>DUE DATE</u>	<u>ACTIVITY</u>
Mar 3, 08	All Request for Proposals, <i>except construction. This date applies to all fund types</i>
Mar 31, 08	Motor Vehicle Request
Apr 7, 08	Request for Quotes, \$100,000 <i>or greater. This date applies to all fund types</i>
Apr 24, 08	Request for Proposals Renovation/Projects
Apr 25, 08	Facilities Management IDRs for FY08
May 23, 08	Last Day for FY08 Bid Openings
May 27, 08	All P-Card transactions not processed on May statement will be expensed to FY09 funds
May 30, 08	Last Day for PeopleSoft Requisitions USERS to Enter Requisitions in the System
May 30, 08	Statewide & Agency Contract Requisitions
Jun 6, 08	Open Market Requisitions less than \$5,000 (HARD COPY), except emergencies Hard Copy Requisitions Must be Clearly Marked FY08 or FY09 Funds

Except as noted, the cut-off dates above only apply to the following (lapsable) funds:

- 10000 - Educational and General**
- 10500 - Tuition Funds**
- 10600 - Other Fees & Revenue**
- 50000 - Unexpended Plant Funds**
- 11240 - Student Educational Enrichment**

****Emergency hard copy requisitions with the above fund sources can be submitted between June 1 - 15, 2008. After June 15, 2008 these funds will not be available for department use. Emergency Requisition requires cabinet level approval.****

If you have questions regarding the above, please contact Gregory Woodlief, Assistant Director for Procurement at 1-2424 or gwoodlief@mcg.edu; James Harris, Director for Materials Management at 1-2424 or jharris@mcg.edu.

2. **Information Technology Support Services (ITSS)**

DUE DATE **ACTIVITY**

Apr 30, 08 Telephone Work Orders Received by ITSS at Room # HS2102, if charged to FY08 funds
May 16, 08 Data Communications Installation IDR to ITSS at Room # HS2102, if charged to FY08 funds. IDRs submitted after this date is charged to FY09 funds

If you have questions regarding the above, please contact Amber Armour, at 1-3486 or aarmour@mcg.edu.

3. **Facilities Management**

DUE DATE **ACTIVITY**

Apr 25, 08 Facilities Management IDRs for FY08

If you have questions regarding the above, please contact Laura Toulson, at 1-0090 or ltoulson@mcg.edu .

4. **Controller/Human Resources**

DUE DATE **ACTIVITY**

Jun 10, 08 Personnel actions for monthly payroll for Jun 08, due in Human Resources
Jun 10, 08 Personnel actions for Jun 14 and Jun 28, bi-weekly payrolls due in Human Resources
Jun 13, 08 Journal Entries and IDRs for FY08 must be submitted to Financial Accounting
Jun 13, 08 All receivables (invoices for amounts owed to MCG) must be keyed into Banner
Jun 13, 08 Check requests and Travel Expense Statements must be submitted to Accounts Payable by June 13 in order to be paid from FY08 Funds. **HOWEVER, IT IS URGENT THAT CHECK REQUESTS CONTINUE TO BE SUBMITTED AS USUAL AFTER THE JUN 13 CUTOFF.** (Invoices inadvertently received in departments must also be promptly forwarded.). Even though payment will come from FY09 funds, we are able to record these outstanding obligations in the FY08 financial statements through Jul 13 (our official and final cutoff date for the FY08 Financial Statements). Financial Accounting is required to record all outstanding obligations existing as of 6/30 and we WILL be written up by the State Auditors for unrecorded items, so please promptly forward all.
After Jun 13, 08 Unpaid travel expense statements greater than \$99.00 taken prior to Jul 1, 08 will be accrued (recorded) in June, but paid from FY09 funds.
Jun 30, 08 All deposits to be receipted for FY08 must be in the Cashier's Office by 10:00 AM. As always, daily deposits to the Cashier's Office are required from all receipting areas and Cashier close-out will occur at 2:00 pm. Cash processed after 2:00 pm will be posted to the next business day, July 1. (Note that revenue is booked when receivables are first keyed into Banner, not when cash is receipted.)

The biweekly pay period ending June 28 will be paid on Jul 3, 08 but accrued (recorded) in FY08. One day of pay, for Monday Jun 30, 08 will also be accrued in FY08.

If you have questions regarding the above, please contact Pam Newman, Assistant Controller for Financial Accounting and Reporting at 1-3735 or pnewman@mcg.edu ; Kristin Rust, Assistant Controller for Financial Operations at 1-4116 or krust@mcg.edu ; or Jim Jones, Controller at 1-0011 or jjones@mcg.edu

Remember, plan ahead and ask questions to ensure complete understanding of our year end cutoff dates.