

April 17, 2008

TO: Deans, Directors, Department Chairs, Business Managers, and Office Administrators

From: Linda Timm, Assistant Controller
General Accounting Office

Subject: FY 2008 Schedule for Accounts Payable and Reports

Please note the following deadlines and information with regard to the FY 2008 closing. Please make sure this information is distributed to everyone in your area who processes items for payment.

Accounts Payable

- a. Non-appropriated Funds **including Foundations funds** (all funds except 02) – If the goods and services are received and invoiced as of 6/30/2008, all paperwork and invoices must be in Accounting NO LATER THAN 4:30 p.m. on Tuesday, July 15 to be processed against FY 2008.
- b. Appropriated Funds (02) – as indicated in prior memos, the final cut-off in Accounting for acceptance of invoices and merchandise on appropriated funds will be Thursday, August 7, 2008.

Interdepartmental Sales Journals

- a. All FY08 interdepartmental sales journals for goods and services between university departments must be sent to the Accounting Office GroupWise Inbox not later than 4:30 p.m. on Tuesday, July 15, 2008 and clearly indicate FY08.
- b. Items received after that date will be posted FY09.

Journal Vouchers

Journal voucher transactions submitted by departments which cross funds (involves more than one fund, i.e. 02 & 41), must be submitted by 6/19/08 if they relate to transactions posted prior to 6/1/08. Those transactions posted during June may be reclassified to another fund through July 15, 2008.

Year End Dating Conventions

In order to include all final FY 2008 activity in a single Period 12 report for each cost center, our dating conventions will be as follows:

Activity Through-Date

Accounting Date

6/28/2008-6/30/2008

6/28/2008

7/01/2008-7/31/2008

6/29/2008

8/01/2008-8/31/2008

6/30/2008

Report Schedule for Period 12 of FY 2008

In order to provide departments with regularly updated information, Financial Summary Reports and all detail reports will be produced weekly during the months of July and August and loaded to the web by Thursday if possible. Report “as of” dates will reflect the year-end dating conventions listed above.

Tentative Report Schedule for Periods 1 and 2 of FY 2009

During July and August, Financial Summary and all detail reports will run weekly. They will usually be loaded to the web by Tuesday. Following the above procedures will allow for an improved year-end closing. Thank you for your cooperation.

LMT/cl