

To: Faculty and Staff

From: Allyson Easterwood  
Controller, Office of the Controller

Mike Herndon  
Director, Procurement and Contract Services

Date: May 2, 2011

Re: Year-End Procedures

The following rules and procedures are in effect for the fiscal year end closing June 30, 2011. All due dates are as of close of business on the day indicated.

### **Requisitions and Purchase Orders**

Requisitions for purchase order items that require bids must be submitted to the Purchasing worklist by Friday, May 13, 2011. Requisitions for purchase order items that do not require the bid process must be submitted to the Purchasing worklist by Wednesday, June 15, 2011. Requisition entry will be turned off at the end of business Wednesday, June 15, 2011 and will remain off until 8:00 a.m. Friday, July 1, 2011. To assure that a requisition is charged against the current year budget, requisitions must be received in the Purchasing worklist by the above dates, and goods and services must be received and payment must be made by July 1, 2011. **No purchase orders will be processed in the current fiscal year for goods or services to be provided after July 1, 2011.**

### **Outstanding Purchase Orders**

Purchase Orders that are outstanding at year-end will be rolled over to the next fiscal year using the same chartfield string. **These purchase orders will be charged against next year's budget.**

### **Purchases on Campus/Interdepartmental Invoices**

Purchases made from the Bookstore, Food Services, Copy Center, Central Stores and Science Storeroom through June 30, 2011 will be included in the current year's business. All Interdepartmental Invoices to be included in fiscal year 2011 business are due to the Controller's Office by Tuesday, July 7, 2011.

### **Procurement Cards**

All transactions for the month of June will need to be processed by 5:00 p.m. on Wednesday, July 6, 2011. Resolve will be closed at 5:00 p.m. Procurement card users

should have all receipts uploaded, accounting strings assigned, and budget approval by this time.

**Physical Plant Services**

Work orders for Physical Plant services that are completed by June 20, 2011 will be charged in fiscal year 2011. If a work order has been submitted prior to June 20 but the work is incomplete on June 20, 2011, those charges will be billed in fiscal year 2012.

**Accounts Payable (Invoices from PO's)**

All documents supporting payments to vendors that have *met auditing requirements* and are received in Procurement Services by the following dates will be processed in fiscal year 2011.

Invoices dated prior to 5/2/11	PO's released for payment, invoices approved by dept (if required) and returned to Procurement before 5/27/2011
Invoices dated after 5/2/11	PO's released for payment, invoices approved by dept (if required) and returned to Procurement before 6/17/11

It is the department's responsibility to make sure that Accounts Payable has invoices for all PO's that must be paid in fiscal year 2011.

**Accounts Payable (Remittance Vouchers and Employee Reimbursement Vouchers)**

All Remittance Vouchers and Employee Reimbursement Vouchers that have *met auditing requirements* and are received in Procurement Services by the following dates will be processed in fiscal year 2011.

Activity Prior to 5/2/11	Procurement before 5/27/11
Activity After 5/2/11	Procurement before 6/17/11

**Petty Cash**

Petty Cash reimbursement requests should be in Procurement Services no later than June 17, 2011 for processing in fiscal year 2011.

**Payroll**

Biweekly timesheets for the pay period ending June 24, 2011, need to be submitted to Payroll on Monday, June 27, 2011. The biweekly payroll ending June 24, 2011, which will be paid July 8, 2011, will be included in fiscal year 2011. Accruals will be made in fiscal year 2011 for four days, June 27-30, 2011, equal to four-tenths of the biweekly payroll ending June 24, 2011. Accruals will be made for the summer sessions payroll to approximate 48% to be included in fiscal year 2011.

### **Travel Reimbursements and Encumbrances**

Travel Vouchers that have *met auditing requirements* and are received in Procurement Services by the following dates will be processed in FY11.

<b>Travel Dates</b>	<b>In Travel Office by</b>
Travel Prior to May 14, 2011	<b>May 27, 2011</b>
Travel 5/17/11 – 6/3/11	<b>June 8, 2011</b>
Travel 6/4/11-6/17/11	<b>June 22, 2011</b>
Travel 6/18/11-6/30/11	<b>July 1, 2011</b>

**Travel vouchers that are submitted after these due dates will be posted against next year's budget.**

### **Computer and Computer Equipment Purchases**

Standard computers and monitors will be available for purchase using SOAR through Thursday, June 30, 2011 while supplies last. Requests for all computers not purchased through SOAR (exceptions to the standard) must be submitted to [computer.orders@usm.edu](mailto:computer.orders@usm.edu) by Wednesday, May 13, 2011 to assure that the order is received and charged against the fiscal year 2011 budget. Computer accessories must also be submitted to [computer.orders@usm.edu](mailto:computer.orders@usm.edu) by Wednesday, May 13, 2011 to comply with end-of-year procurement processes. If you have any questions about end-of-year computer purchases, please contact [computer.orders@usm.edu](mailto:computer.orders@usm.edu).

### **Cash Deposits**

All cash and checks on hand in the departments are to be deposited with the University Cashier in Business Services no later than NOON on June 30, 2011.

All grant related checks on hand in the departments are to be delivered to the Office of Contracts and Grants Accounting no later than NOON on June 30, 2011.

### **Designated Fund Budgets**

Fiscal year 2012 beginning budgets for designated and agency funds will be loaded into SOAR-FIN using the remaining spending authority balance as of May 31, 2011. The fiscal year 2012 beginning budget amount should match the remaining spending authority reflected on the May 31, 2011 monthly detail report. After fiscal year 2011 is closed (scheduled for August), beginning budgets will be adjusted to reflect the actual ending balances as of June 30, 2011.

If you have any questions regarding these year-end closing procedures, please contact the following individuals:

Individual	Area	Phone
Becky Holder	Purchasing	6.4131
Diana West	Accounts Payable and Travel	6.5668
William Wheat	Physical Plant	6.6752
Sally Downey	Designated Fund Budgets	6.6677
Sally Downey	Agency Fund Budgets	6.6677
Linda Smith	Payroll	6.4101
Sally Downey	Cash Deposits	6.6677
Paige Strickland	Computer and Computer Equip. Purchases	6.4190