To: Faculty and Staff

From: Allyson Easterwood, Associate Vice President for Finance & Controller
       Steve Ballew, Director, Procurement and Contract Services

Date: March 21, 2016
Re: Fiscal Year 2016 Year-End Procedures

Please share this memorandum with members of your staff who need to be aware of these processing and transaction deadlines to ensure the specific dates are known and potential problems are avoided.

To help the University achieve a timely closing, this memorandum contains important information regarding processing requirements and deadlines that apply to the University’s fiscal year 2016 accounting closing. 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 work list by Friday, May 6, 2016. Requisitions for purchase order items that do not require the bid process must be submitted to the Purchasing work list by Friday, June 10, 2016. Requisition entry will be turned off at the end of business Friday, June 10, 2016, and will remain off until 8:00 a.m. Friday, July 1, 2016. To assure that a requisition is charged against the current year budget, requisitions must be received in the Purchasing work list by the above dates, and goods and services must be received and payment must be made by July 1, 2016. No purchase orders will be processed in the current fiscal year for goods or services to be provided after July 1, 2016.

Outstanding Purchase Orders

Purchase Orders that are outstanding at year-end will be rolled over to the next fiscal year using the same budget 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, 2016, will be included in the current year’s business. All Interdepartmental Invoices to be included in first close reports for fiscal year 2016 business are due to the Controller’s Office by Thursday, July 7, 2016.

Procurement Cards

All transactions for the month of June will need to be processed by 5 p.m. on Friday, July 1, 2016, as the P-card system will be closed at 5 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 9, 2016, will be charged in fiscal year 2016. If a work order has been submitted prior to June 9 but the work is incomplete on June 9, 2016, those charges will be billed in fiscal year 2017.

University Communications

Projects completed by June 15, 2016, will be charged in fiscal year 2016. Print projects must be printed and in-hand by June 15, 2016, to be considered complete. If a print project has been started, but the work is incomplete on June 15, 2016, charges will be billed in fiscal year 2017.
It is the department’s responsibility to make sure that Accounts Payable has invoices for all POs for services performed or goods received in fiscal year 2016. Please note that all services performed and goods received in FY16 should be charged to FY16 budgets.

Accounts Payable (Invoices from POs)

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 2016.

<table>
<thead>
<tr>
<th>Invoices dated prior to 5/1/16</th>
<th>POs released for payment, invoices approved by department (if required) and returned to Procurement before May 20, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoices dated after 5/1/16</td>
<td>POs released for payment, invoices approved by department (if required) and returned to Procurement by July 5, 2016.</td>
</tr>
</tbody>
</table>

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 2016.

<table>
<thead>
<tr>
<th>Activity prior to 5/1/16</th>
<th>Procurement before May 20, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity after 5/1/16</td>
<td>Procurement by July 5, 2016</td>
</tr>
</tbody>
</table>

Petty Cash

Petty Cash reimbursement requests should be in Procurement Services no later than June 10, 2016, for processing in fiscal year 2016.

Payroll

Biweekly timesheets for the pay period ending June 17, 2016, need to be submitted to Payroll on Monday, June 20, 2016. The biweekly payroll ending June 17, 2016, which will be paid July 1, 2016, will be included in fiscal year 2016. Accruals will be made in fiscal year 2016 for nine days, June 20-30, 2016, equal to nine-tenths of the biweekly payroll ending June 17, 2016. Accruals will be made for the summer sessions payroll to approximate 50 percent to be included in fiscal year 2016. Accruals will also be made into fiscal year 2016 for the remaining two months for nine month employees being paid over twelve months.

Travel Reimbursements

Travel Vouchers that have met auditing requirements and are received in Procurement Services by the following dates will be processed in FY16.

<table>
<thead>
<tr>
<th>Travel Dates</th>
<th>In Travel Office by</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel prior to 5/09/16</td>
<td>May 20, 2015</td>
</tr>
<tr>
<td>Travel 6/1/16 – 6/14/16</td>
<td>June 15, 2016</td>
</tr>
<tr>
<td>Travel 6/15/16 – 6/21/16</td>
<td>June 22, 2016</td>
</tr>
<tr>
<td>Travel 6/22/16 – 6/30/16</td>
<td>July 1, 2016</td>
</tr>
</tbody>
</table>

Travel vouchers that are submitted after these due dates will be posted against next year’s budget.
Computer and Computer Equipment Purchases
Requests for all computers and computer accessories should be submitted to computer.orders@usm.edu by Friday, May 6, 2016, to assure that the order is received and charged against the fiscal year 2016 budget and 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

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, 2016.

All grant related checks on hand in the departments are to be delivered to the Office of Research Administration no later than noon on June 30, 2016.

Designated Fund Budgets
Fiscal year 2017 beginning budgets for designated and agency funds will be loaded into SOARFIN using the remaining spending authority balance as of May 31, 2016. The fiscal year 2017 beginning budget amount should match the remaining spending authority reflected on the May 31, 2016, monthly detail report. After fiscal year 2016 is closed (scheduled for August), beginning budgets will be adjusted to reflect the actual ending balances as of June 30, 2016.

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

- Steve Ballew, Purchasing, 601.266.4131
- Sheila Sims, Accounts Payable, 601.266.5668
- Rayonne Grant, Travel, 601.266.4131
- Shana Riles, Physical Plant, 601.266.6752
- Lynn McCarver, University Communications, 601.266.4491
- Agustina Pesci, Designated Fund Budgets, 601.266.6755
- Melissa Bastine, Agency Fund Budgets, 601.266.6677
- Cheri Waldrup, Payroll, 601.266.5806
- Melissa Bastine, Cash Deposits, 601.266.6677
- Ronnie Taylor, Computer and Computer Equip. Purchases, 601.266.6654