TO:        Budget Officers
FROM:      Jim Pierce
           University Controller
DATE:      June 4, 2009

SUBJECT:   YEAR-END CLOSING PROCEDURES

The University’s fiscal year ends June 30, 2009. As we prepare to close the fiscal 2008-09 general ledger, please review the following important year-end accounting procedures. Note that these procedures apply to all departments and budgets, including grants and other restricted accounts.

1. All invoices and receiving reports relating to goods or services received by June 30, 2009 must be sent to Accounts Payable no later than **July 17, 2009** (in order for them to be charged to the current year’s budget.)

2. All employee expense vouchers for expenses incurred prior to June 30, 2009 must be submitted to Accounting no later than **July 17, 2009**. Fiscal 2008-09 expenses submitted after this date will not be reimbursed.

3. If you have received goods or services by June 30, 2009 and the invoice is not available to be forwarded to Accounts Payable on a timely basis, please send copies of relevant receiving reports and other required support of expenditure amount to the Accounting Department (T-FH2-01), to my attention.

   Include a note clearly indicating that the invoice and original receiving report will follow at a later time and the budget account number to be charged for the current year. Those items will be accrued by Accounting based on copies of receiving reports and charged to the current year’s budget. This must be received by Accounting no later than **July 17, 2009**.

4. During July and August, the Accounts Payable Department and our auditors will review all financial transactions to ensure that the expenses are correctly charged in the fiscal year when goods or services were actually received.

   **If the goods or services were not received by June 30, they will be charged to the following year’s budget.**

Your cooperation is required in order for us to meet the strict year-end closing deadlines. Please contact me if you have any questions regarding these year-end procedures. Thank you.

cc: H. Ferrara