


Georgia Tech
Financial Services

March 26, 2008

MEMORANDUM

TO: Vice Presidents, Deans, School Chairs, Directors and Department Heads

FROM: Joel E. Hercik 
Associate Vice President
Financial Services

SUBJECT: Revised Fiscal Year 2008 Year-End Closing Schedule

Listed below are schedules for all operating units of Georgia Tech that must be met to facilitate an orderly and timely closeout process of the Institute's financial matters for fiscal year 2008. **Changes in procedure from prior fiscal years are shown in bold print.** Strict adherence to these closing dates is a must for Georgia Tech to successfully prepare the annual financial reports on time. These schedules relate to all Georgia Tech funds including Resident Instruction, Georgia Tech Research Institute, Distance Learning and Professional Education, Advanced Technology Development Center, Economic Development Institute, Auxiliary Enterprises, Plant Funds and Student Activities. You should ensure there is a designated person in each unit to resolve scheduling or other issues that might arise during closeout.

All current year expenditures and revenues must be posted in the proper fiscal year. Check ledgers often and notify procurement.help@business.gatech.edu if you have questions relating to Purchase Orders, Requisitions, or Vouchers. Contact gl.ask@business.gatech.edu for any other ledger questions. The State Department of Audits will disallow requests for payroll expenses, expense reimbursements, confirmations of purchase orders, revenue entries, and journal entries that are processed in July 2008 (or subsequent months) if such requests are applicable to fiscal year 2008. Please submit the appropriate documents by the dates and times indicated in the schedule(s) prescribed below.

PURCHASING-GENERAL

The schedules for Purchasing allow for proper processing of requests, while accommodating other deadlines imposed from external sources. Pay special attention to the time constraints involving the use of lapsing State funds, especially the requirement for requisitions to be reviewed by State Purchasing.

The following table provides deadlines for the purchase of most supply and equipment items. Of primary concern is the need to commit lapsing state funds (includes all state funds except technology fees, continuing education fees, and indirect cost recoveries). In addition to the table, an attachment to this memorandum lists all closeout deadlines in chronological order.

Campus units should submit EDP requests to OIT no later than April 18, 2008 so that processing can be completed by deadline dates.

GEORGIA TECH BUSINESS SERVICES DEADLINES FOR FISCAL YEAR 2008

<u>Type of Purchase</u>	<u>Purchase Amount</u>	<u>Deadline</u>
<u>Purchasing Take Action Requisitions</u> <u>That Require Review by State Purchasing:</u>		
Motor Vehicles: Vehicles on State Contract	All	March 7, 2008
Equipment, Supplies, Furniture, Services (not on State Contract)	\$100,000 or greater	March 7, 2008
EDP Requests sent to OIT	Any amount	April 18, 2008
<u>Purchasing Take Action Requisitions:</u>		
Items requiring bidding or Sole source documentation	\$5,000 or greater	May 9, 2008
Any Commodity/Service on a State Or Agency Contract	\$5,000 or greater	June 6, 2008
<u>Departmental Purchase Order (DPO)/</u> <u>Subcontract Requisitions:</u>		
Last day to create and approve a Departmental Purchase Order (DPO)	\$5,000 or less	June 26, 2008
Change Request Forms to update Purchase Orders due to Business Services	Any amount	June 26, 2008
All unapproved requisitions cancelled		June 27, 2008
<u>Procurement Card Transactions</u>		
Posted by Bank of America		June 27, 2008
Transaction information available to PCard coordinators/cardholders		June 28, 2008
Open encumbrance reports for changes to FY07 Or FY08 monies		June 30, 2008 by NOON
PCard redistribution via works system		July 1, 2008
PCard redistributions via CPC journal entry panel		July 3, 2008
<u>Payment Processing/Reimbursement</u> <u>Requests to Accounts Payable:</u>		
Approved invoices, Check Request Forms	Any Amount	June 20, 2008 by noon
Petty Cash Reimbursement Requests to the Bursar's Office or Accounts Payable	All requests that adhere to approved Petty Cash rules/limits	June 20, 2008

If any unit anticipates difficulty meeting the deadlines listed previously or if there is some question about which commodities belong in a particular category, please contact, by email, procurement.help@business.gatech.edu or ap.ask@business.gatech.edu, or by phone, Judy

Whitfield in the Purchasing Department at 894-9054 or Sharon Jackson in Accounts Payable at 894-0348.

PRE-PAID EXPENSES

Expenses for fiscal year 2009 that must be paid prior to June 30, 2008 will be processed as pre-paid expenses by Accounts Payable and will be posted to fiscal year 2009 ledgers after July 1, 2008. Please provide a valid fiscal year 2009 project ID at the time of payment request and note 'PRE-PAID EXPENSE' on the Check Request Form or invoice. Examples include registration and airfare that must be paid in June for travel after July 1, 2008.

OPEN ENCUMBRANCE REPORT

Starting this fiscal year, the Year End Open Encumbrance Report (GTPR262), will no longer be available. Campus users should run the regular Open Encumbrance Report (GTPOR262), to view and evaluate encumbrances. Any open encumbrance changes must be submitted by NOON on 6/30/08 – no open encumbrance reports will be accepted for FY07 or FY08 changes after this deadline. Open encumbrance reports received after this deadline will show up with a transaction date of 7/1/08 or later.

FISCAL YEAR 2009 ORDERS

No fiscal year 2009 requisitions can be entered until July 1, 2008. If a department needs to notify a vendor that they intend to create/renew an order, the department should complete the Notice of Intent to Issue Purchase Order form located on the Procurement Services forms bank at http://www.procurement.gatech.edu/mm_forms.html and send it to the vendor prior to July 1, 2008. New vendors should submit an electronic vendor profile form, also located on the Forms Bank. While no fiscal year 2009 orders can be placed prior to July 1, 2008, bids may be secured and held over for processing. Departments requiring bids should contact Judy Whitfield at judy.whitfield@business.gatech.edu for assistance. Fiscal Year 2009 transactions will not be available on any financial reports until July 16, 2008.

PROCUREMENT CARD TRANSACTIONS

All transactions posted by Bank of America to card statements by Friday, June 27, 2008 will be recorded as fiscal year 2008 transactions. (Note: Posted by bank means the date that the vendor has transmitted your purchase information to the bank for posting against your PCard. It does not mean the date that you made the purchase.) Transaction information will be available to card coordinators and/or cardholders on Saturday, June 28, 2008. Any PCard redistribution via the works system must be completed by 4:00 PM on Tuesday, July 1, 2008. Procurement card redistribution charges via the CPC journal entry must be completed by Thursday, July 3, 2008. All transactions posted by Bank of America to card statements after June 27, 2008 will be recorded in fiscal year 2009. **Please note: The PCard may not be used to purchase prepaid registrations for FY2009 using FY2008 funds.** Contact pcard.ask@business.gatech.edu with any questions.

TRAVEL

In order to use travel funds from fiscal year 2008 budgets, a Travel Expense Statement (TES) must be received in Accounts Payable (AP) according to the following schedule:

<u>Trip End Date</u>	<u>Deadline</u>
4/30/2008 and prior	Friday, May 16, 2008
5/1-5/31/2008	Friday, June 6, 2008
6/1-6/11/2008	Friday, June 13, 2008
6/12-6/19/2008	Friday, June 20, 2008 by NOON
6/20-6/30/2008	Reimbursement will be processed after 7/1/08 using fiscal year 2009 funds. Urgent requests that must be posted by June 30, 2008 may be hand delivered to an Accounting Manager by Thursday, June 26, 2008 at noon.

Time constraints do not permit exceptions to these deadlines. For partially completed trips, travel expense statements may be submitted for the portion of the trip completed by Thursday, June 19, 2008. Each travel expense statement must be complete, comply with the Board of Regents and Institute travel policies, be supported by original receipts, and be signed and approved by these deadlines.

Travel encumbrances using sponsored funds will carry forward for 90 days, until 9/26/08, unless liquidated by a Travel Expense Statement. All open travel encumbrances using **non-sponsored** funds will be closed by Friday, June 27, 2008. Any encumbrances that include registration or other items on the same travel encumbrance will also be closed. All TES reimbursement requests submitted after established deadlines will be processed as fiscal year 2009 expenses after July 1, 2008. Open travel encumbrances for July 1, 2007 through April 30, 2008 will be closed on May 23, 2008. All travel related questions should be directed to travel.ask@business.gatech.edu.

Airfare that is directly billed to the Institute through Travel Incorporated is not encumbered and will not be carried forward. Airline tickets will be paid against fiscal year 2008 funds if posted to the Institute account by Thursday, May 15, 2008. Directly billed airfare for fiscal year 2008 travel dates, as well as those posted after May 15th, will be charged as a fiscal year 2009 expense.

CHANGE REQUEST FORM TO UPDATE PURCHASE ORDERS

An on-line change request form is required to update a purchase order. You can complete the on-line change request form through TechWorks/Purchasing/GT Purchasing/Purchasing Change Request. Change Request Forms must be submitted by Thursday, June 26, 2008.

Note: Invoices that are \$500 or less over the encumbered amount do not require a Change Request Form to increase the encumbered amount.

INTRA INSTITUTE CHARGES

CoS Small Jobs Machine Shop – Deadline for CoS Small Jobs Machine Shop charges for fiscal year 2008 is May 30, 2008.

Glass Shop – Deadline for Glass Shop charges for fiscal year 2008 is Friday, May 30, 2008.

Mass Spec Facility – Deadline for Mass Spec Facility charges for fiscal year 2008 is Friday, May 30, 2008.

FIB Center – Deadline for the Focused Ion Beam (FIB) Center charges for fiscal year 2008 is Friday, June 13, 2008.

NMR Facility – Deadline for the Nuclear Magnetic Resonance Facility (NMR) charges for fiscal year 2008 is Friday, May 30, 2008.

Post Office - Deadline for Post Office charges for fiscal year 2008 is Tuesday, June 18, 2008.

Printing and Copying Services - Deadline for Printing and Copying Service charges for fiscal year 2008 is Tuesday, June 18, 2008.

Parking - Deadline for Parking charges for fiscal year 2008 is Tuesday, June 18, 2008.

OOD Training – Deadline for OOD training charges for fiscal year 2008 is Tuesday, June 18, 2008.

Facilities - Deadline for Facilities charges for fiscal year 2008 is Tuesday, June 18, 2008.

BI-WEEKLY PAYROLL

The last complete bi-weekly payroll period for fiscal year 2008 will end on Wednesday, June 18, 2008 and is chargeable to Fiscal Year 2008. Time reporting for the period ended June 18, 2008 must be completed on Friday, June 20, 2008 by 5:00 PM. Late time documents that the departments cannot enter are due in Payroll on Thursday, June 19, 2008 by 2:00 PM. The staff and student pay date is Friday, June 27, 2008.

The bi-weekly payroll period ending Wednesday, July 2, 2008 includes eight days pay chargeable to fiscal year 2008 and two days pay chargeable to fiscal year 2009. To facilitate a timely closeout and provide information sooner for unit budget management, the eight days of regular bi-weekly wages chargeable to fiscal year 2008 will be estimated and posted from totals encumbered within the SPD system. Student/temporary bi-weekly wages, which are immaterial in total, will be posted entirely in fiscal year 2009.

Final off-cycle check requests for fiscal year 2008 are due in Payroll by noon on Friday, June 13, 2008. Requests after this date will be processed for payment from fiscal year 2009 funds.

SUMMER SCHOOL APPOINTMENTS

The summer pay panels in the HR system were opened January 25, 2008 in order to capture salary information for regular faculty working summer semester. The deadline for summer pay entry for the May pay date is Friday, May 16, 2008. Instructions for panel use and generating the report are available in the Summer Pay Tutorial. Users can also contact Payroll at 894-4614 or email pay.ask@ohr.gatech.edu.

PSFs for non-faculty (Graduate Students, Post Docs, etc) summer semester appointments are due by Friday, May 9, 2008.

BUDGET AMENDMENTS

The final fiscal year 2008 Budget Amendment will open on Tuesday, June 3, 2008 and must be received in the Budget Office by Thursday, June 12, 2008.

SALARY PLANNING & DISTRIBUTION (SPD)

Paper salary distribution changes must be received in the Grants and Contracts SPD Center by Monday, June 30, 2008. On-line users may process SPD changes through Thursday, July 3, 2008.

SPONSORED PROJECT BUDGETS

All budget revisions must be submitted by Monday, June 30, 2008.

JOURNAL ENTRIES/COST TRANSFERS

Journal entries applicable to fiscal year 2008 must be received in Accounting Services by Monday, June 16, 2008. Cost Transfer Requests for research related or sponsored projects must be received in Grants and Contracts by Monday, June 30, 2008. Electronic Cost Transfers (ECT) must be entered by Monday, June 30, 2008. All ECT entries requiring Grants and Contracts approval (Type B) must be cleared by Thursday, July 3, 2008 to post in fiscal year 2008. Any remaining entries after that date will be cancelled.

Campus Service Unit (CSU) journal entries applicable to fiscal year 2008 must be entered and sent by Monday, June 30, 2008.

ANNUAL STATEMENTS OF REASONABLENESS OF SALARY CHARGES

Annual Statements of Reasonableness of Salary Charges (ASR's) will be prepared from the June 30, 2008 salary distribution information and distributed by Friday, July 11, 2008. Completed copies of the ASR's must be returned to Grants and Contracts Accounting by Friday, August 29, 2008.

CASH RECEIPTS DEADLINE

All cash receipts for fiscal year 2008 are due to the Bursar's Office by Friday, June 27, 2008.

Thank you for your assistance and cooperation. If you have any questions or need additional information, please contact the appropriate business office department.

cc: Dr. G. Wayne Clough
Dr. Gary Schuster
Mr. Robert Thompson
Mr. Steve Swant
Mr. Chuck Donbaugh
Administrative Network