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Controller
Financial Services

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Date: March 16, 2017

To: All Finance Users (FFM's, FFO's, FST's)

Subject: Fiscal Year-End April 30, 2017

The University's fiscal year-end of April 30, 2017 is almost upon us. Enclosed are procedures to follow with critical timelines to ensure that all charges pertaining to the current fiscal year are included in the April 30, 2017 results. Please note that there is no assurance that documents or requests received subsequent to the enclosed deadlines will be processed against the current fiscal year.

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The deadlines outlined in this Year-End Memo pertaining to the fiscal year 2016-17 must be respected to ensure accurate reporting. Please make certain that the individual(s) responsible for administering your funds receives a copy of this Memo.

1) MARCH MONTH-END DEADLINES

The MARCH month-end is scheduled to close on **FRIDAY, APRIL 7, 2017**.

- To ensure accurate year-end financial reports, we suggest that you make a first assessment based on your MARCH financial reports in order to minimize the adjustments required after the year-end close.
- Review all transactions carefully and report all discrepancies to your fund administrator in the appropriate Financial Services office for investigation and correction no later than **Tuesday, April 18, 2017**.
- Notification of any required corrections must be made in writing to your fund administrator by email. To confirm who your fund administrator is, refer to the FTMFUND form in Banner or use the Minerva Financial Statement entitled 'Summary of Free Balances by User'.

2) YEAR-END CONTACT & CUT-OFF DEADLINES

Year-End Contacts: Ani Kotchounian, Senior Finance Officer - Unrestricted Accounting, Office of the Controller
local 8090 or email ani.kotchounian.mcgill.ca

Alan Moskovic, Senior Finance Officer - Restricted and Endowment Accounting, Office of the Controller
local 1308 or email alan.moskovic@mcgill.ca

Year-End Cut-Off Dates: **1st CUT-OFF: FRIDAY, MAY 5, 2017.**
 2nd CUT-OFF: TUESDAY, MAY 16, 2017.

New Fiscal Year 18 Open: **WEDNESDAY, APRIL 12, 2017.**

3) REQUISITIONS AND PURCHASE ORDERS

Contact: Procurement Services – e-mail feedback.purchasing@mcgill.ca

PURCHASE REQUISITIONS FOR 2016-17:

- Ensure purchase requisitions are completed and approved locally no later than **3:00PM THURSDAY, APRIL 27, 2017**. It is the responsibility of the Requestor to ensure that local approvals are in place in a timely fashion.
- Procurement Services will issue purchase orders by **5:00PM FRIDAY, APRIL 28, 2017** for all purchase requisitions that are approved centrally by Financial Services on or prior to **3:00 PM APRIL 27, 2017** given that all required documentation/back-up is provided.
- The MMP system will be unavailable from **12:00PM THURSDAY, APRIL 27, 2017** and will re-open at **9:00AM MONDAY, MAY 1, 2017**.
- All **2016-17 Standing Orders** will automatically be closed at first cut-off.

OUTSTANDING PURCHASE ORDERS FOR 2016-17:

- Review all outstanding purchase orders (i.e. orders placed in 2016-17 but goods not yet received). If the items are no longer required and need to be cancelled, contact Procurement Services prior to **4:00PM MONDAY, APRIL 24, 2017**.

To help you with your review, you may use the following Banner Form: FGIOENC – Organization Encumbrance List. Warehouse users may view the Crystal Report ‘Non-Salary Encumbrance Statement’ at the following address:

<http://www.mcgill.ca/financialservices/reporting/miscellaneous/>

PURCHASE REQUISITIONS FOR 2016-17:

- All purchase requisitions created **on or after MAY 1, 2017** will be encumbered to the fiscal year **2017-18**. Requestors/Shoppers may choose to prepare MMP carts prior to **MAY 1, 2017**; however, they will need to ensure that the transaction date and delivery date are set for **MAY 1, 2017** or later. These carts must be kept in pending mode in MMP and can only be submitted on or subsequent to **MAY 1, 2017**.

3) REQUISITIONS AND PURCHASE ORDERS (CONT'D)

STANDING ORDERS FOR 2017-18:

- All Standing Orders for **2017-18** may be prepared **prior to MAY 1, 2017**; however, must be future dated to **MAY 1, 2017** or later and **delivery date must be set to no later than APRIL 30, 2018**. These carts must be kept in pending mode in MMP and can only be submitted **on or subsequent to MAY 1, 2017**.
- It is important to establish standing orders for the total amount of your budgeted spending for the entire 12-month fiscal year (if applicable). Increasing the amount of your standing orders several times throughout the year contravenes the University's signing authority by-laws.
- Standing Orders on MMP can only be created for non-catalog vendors. Regular MMP purchase requisitions must be created using the electronic catalogs available on MMP as the goods are required.
- When creating a Standing order in MMP, ensure to select **"YR"** as the unit of measure. "Internal Notes" is to be used for communicating additional information to Procurement Services.
- We will recommend you include your customer # with your supplier on the Vendor Note section, which will help the supplier to match the PO# on invoices for your account

Any questions related to the issuance of a purchase requisition should be addressed to Procurement Services by e-mail at feedback.purchasing@mcgill.ca.

4) PCARD PURCHASES

Contact: PCard Administrator – local 1518 or email pcardadministration@mcgill.ca

PURCHASES:

- To ensure that APRIL purchases are available in MOPS (**McGill Online PCard System**) for your approval, purchases should be completed by **5:00PM THURSDAY, APRIL 13, 2017**. After this date, there is a high probability that the purchases will not appear on MOPS.
- MOPS is updated daily. Review and approve your PCard transactions for recording in APRIL 2016.

APPROVALS:

- The deadline to reconcile **APRIL 1, 2017 to APRIL 25, 2017** PCard transactions using MOPS is **8:00PM WEDNESDAY, APRIL 26 2017**.
- The deadline to approve **April 1, 2017 to April 25, 2017** PCard transactions using MOPS is **8:00PM THURSDAY, APRIL 27, 2017**.
- Transactions approved on or after **APRIL 28, 2017** will be recorded in fiscal 2017-18.

5) ACCOUNTS PAYABLE

Contact: Kimberley-Ann Renaud – Accounts Payable – local 1065 or email accountspayable@mcgill.ca

INVOICES:

- Accounts Payable will process APRIL invoices up until **11:00AM FRIDAY MAY 5, 2017**.
- **Accruals and prepaids:**
 - **Prior to 1st cut-off date on MAY 5, 2017:** Accounts Payable reviews all invoices greater than \$10,000 and will book the respective prepaids pertaining to fiscal 2017-18.
 - **Prior to 2nd cut-off date on MAY 16, 2017:** Accounts Payable reviews all invoices greater than \$10,000 and will book the respective prepaids pertaining to fiscal 2017-18 and accruals pertaining to fiscal 2016-17.
 - For those units that do their own accruals or prepaids, please be sure to indicate on the invoice that it has been accrued or prepaid before you send it to Accounts Payable.

OUTSTANDING VENDOR INVOICES:

- If you have received goods or a service from an external vendor on or before **APRIL 30, 2017** but have not been invoiced by your vendor within the 1st week of MAY, this expense should be accrued.
- If deemed material, you should prepare an APRIL 30th journal entry using the ME15 Rule Code to debit your expense account(s) 7xxxxx and credit liability account 200008 Year-End Accounts Payable Accruals. The entry must be reversed in MAY to offset the actual invoice being processed.

PAYMENT REQUESTS:

- Payment requests to be processed in fiscal year 2016-17 must be received in Financial Services by **5:00PM THURSDAY, APRIL 13, 2017**.

5) ACCOUNTS PAYABLE (CONT'D)

ENCUMBRANCES:

- Standing orders are automatically cancelled and the encumbrance will be released.
- To assist you in reconciling your open PO's a crystal report will be e-mailed to your Faculty/Unit Finance/Budget Officer by **8:00AM MONDAY, APRIL 10, 2017**.
- Pay particular attention to the residual encumbrance on MMP orders. To cancel old encumbrances, send an email to Accounts Payable – accountspayable@mcgill.ca by **4:30PM FRIDAY, APRIL 21, 2017**.

POSITIVE APPROVALS:

- Positive approvals apply on invoices with a due date prior to **April 30, 2017**, and with a total greater than \$10,000.
- Positive Approvals should be approved by the Fund Financial Manager and returned to Accounts Payable for release of payment by **2:00PM MONDAY, APRIL 24, 2017** in order to meet the last APRIL cheque run.

ACCOUNTS PAYABLE FEEDS:

- Accounts Payable feeds must be received by Accounts Payable by **2:00PM FRIDAY, APRIL 28, 2017**.
- Transaction date of the feed file must be APRIL 2017.

6) STUDENT FINANCIAL AID AND AWARDS PAID FROM BSA

Contact: Email student.funding@mcgill.ca for undergraduate and graduate award processing questions

Scholarships and Student Aid Office (SSAO) use BSA (Banner Student Aid) for disbursing financial aid and awards to undergraduate and graduate students. For award payments to be disbursed to the student and charged to your FOAPAL by **FRIDAY, APRIL 28, 2017** units must submit their requests using the Award Processing Form from the Minerva "FAA Admin" tab by **5:00PM FRIDAY, APRIL 21, 2017**.

7) TRAVEL (ADVANCES AND EXPENSE REPORTS)

Contact: Finance Help Desk – local 3463 or email traveldeskhhelp.acct@mcgill.ca

ADVANCES AND EXPENSE REPORTS:

- Expense Reports must be received in Financial Services by **5:00PM MONDAY, APRIL 10, 2017** and will be processed in fiscal 2017.
- Expense Reports processed by units with a local FST must be received in Financial Services by **5:00PM TUESDAY, APRIL 18, 2017**.
- For units using the Reviewer function in the Advances and Expense reports Minerva Menu, you must ensure that your request is approved sufficiently in advance so that it is received by the Travel Desk.

8) DEPOSITS (CASH, CHEQUE AND CREDIT/DEBIT CARD TRANSACTIONS)

Contact: Peter Guertin, Supervisor, Banking Services – local 3353 or email banking@mcgill.ca

- Cash and cheque deposits made via the Macdonald campus security box (Laird Hall, Room 104) must be done by **12:00PM (noon) TUESDAY, APRIL 25, 2017**.
- Cheques sent to Financial Services for deposit and recording in fiscal year 2016-17, must be received by **4:00PM THURSDAY, APRIL 27, 2017**.
- Departments that deposit cash/cheques directly at the bank must do so by **the closing time of the bank branch, which (in most cases) is 5:00PM on FRIDAY, APRIL 28, 2017**.
- **For all deposits:**
 - One of the following on-line Banner forms must be completed:
 - FGADCSR:** Deposit form for Canadian currency (generates “H” documents)
 - FGAJVCD:** Cash Receipt form for U.S. currency with no taxes (generates “J” documents)
 - Departments which are assigned bank deposit slips must complete their documents with the appropriate deposit slip number. Departments which do not have assigned bank deposit slips, must leave the “H” or “J” documents with a status of “in process” so a deposit slip number can be entered by Financial Services.
 - Departments accepting credit/debit cards must ensure their fiscal year 2016-17 sales are booked in fiscal 2016-17.

9) PAYROLL (CASUAL, MISCELLANEOUS AND OVERTIME PAYROLL REQUISITIONS)

Contact: HR Service Centre – local 4747 or email pops.hr@mcgill.ca

Bi-Weekly Casual Payroll

- The last opportunity to charge casual payments to the 2016-17 fiscal year is to submit POPS for the pay-period ending **APRIL 08, 2017**, with a pay date of **APRIL 20, 2017**, by **MONDAY, APRIL 10, 2017** at midnight.

Bi-Weekly Student Appointment Form Payroll

- Similar to the casual payroll above, the regular payroll with a pay period ending date of **APRIL 08, 2017**, and a pay date of **APRIL 20, 2017**, will be the last one charged to the 2016-17 fiscal year. Any MINERVA appointment form adjustments for this pay must be transmitted by **MONDAY, APRIL 10, 2017** at midnight.

Overtime and Miscellaneous Payments for Bi-Weekly Hourly

- We recommend that you submit these payments as early as possible, but no later than **MONDAY, APRIL 10, 2017** by midnight to give all parties enough time to review and approve these special payments.

Overtime and Miscellaneous Payments for Bi-Weekly Salaried

- We recommend that you submit these payments as early as possible, but no later than **THURSDAY, APRIL 20, 2017** by midnight to give all parties enough time to review and approve these special payments.

Payroll Journals

- The deadline for submitting payroll related journals is **THURSDAY, APRIL 13, 2017**. These payroll journals must pertain to salary adjustments already booked in Banner

PAY FREQUENCY	PAY TYPE	PAY PERIOD ENDING	PAY DATE	SUBMIT BY
Bi-Weekly	Casual	April 08	April 20	Mon. April 10
Bi-Weekly	Student Appt Form	April 08	April 20	Mon. April 10
Bi-Weekly Hourly	Overtime & Misc	April 08	April 20	Mon. April 10
Bi-Weekly Salaried	Overtime & Misc	April 29	April 28	Thus. April 20
ALL	Payroll Journals			Thurs. April 13

Please note that payroll accruals now required for weekly and bi-weekly payrolls will be recorded by Financial Services at the Fund level from the date of the last pay period to April 28, 2017 after second cut-off and will be reversed in June 2017 with a May 2017 transaction date.

10) ACCOUNTS RECEIVABLE – STUDENT AND FINANCE

Contact: Student Accounts Receivable

Mary Jo McCullogh, Director, Student Accounts – local 2315 or email mary.mccullogh@mcgill.ca

Contact: Finance Accounts Receivable

Maria Anania, Supervisor, Accounts Receivable – local 2311 or email maria.anania@mcgill.ca

- All departments who have online access to Banner Accounts Receivable forms should complete their sessions by **4:30PM FRIDAY, APRIL 28, 2017**. Accounts Receivable will finalize and close all sessions after that time so that transactions are reflected on the finance ledgers that night.
- Do not open a new session until **8:00AM MONDAY, May 1, 2017**.
- For departments that utilize the Finance Accounts Receivable "Request for Invoice" on the WEB, submit all requests by **12:00PM, MONDAY, APRIL 24, 2017**.
- All departments who submit feeds to:
 - Finance Accounts Receivable must submit them by **5:00PM MONDAY, APRIL 24, 2017**.
 - Student Accounts Receivable must submit them by **5:00PM THURSDAY, APRIL 27, 2017**

11) GENERAL LEDGER FEEDS

Contact: Feeds – local 0183 or email feeds-gl.acct@mcgill.ca

- The deadline for submission of all Finance feeds to be posted in fiscal year 2016-17, with the exception of feeds submitted to Accounts Receivable and Accounts Payable, is **4:00PM WEDNESDAY, MAY 3, 2017**. Any feeds received after this time will be posted in FY18.
- To allow for a sufficient turn-around time to correct the errors in any rejected feeds and re-submit the data, please submit your feeds in advance of the aforementioned deadline.

12) ONLINE IDC'S AND JOURNALS

Contact: Fund Administrator

- All IDC's and Journal Entries created online (FGAJVCQ, journal type IDC / JE) must be completed by **5:00PM FRIDAY, APRIL 28, 2017**. It is the responsibility of the Requestor to ensure that local approvals are in place in a timely fashion.
- All incomplete entries created online such as IDC's and Journal Entries (FGAJVCQ, journal type IDC / JE) for fiscal year 2016-17 will be deleted on **TUESDAY, MAY 16, 2017 at 12:00PM**. Should you have any questions, please contact your fund administrator.

13) BUDGET ADJUSTMENTS

Contact: Ilya Sabino-Ifill, Data & Reporting Officer, Analysis, Planning and Budget – local 3753 or email ilya.sabino-ifill@mcgill.ca

- This deadline applies only to Operating/1A University Allocation and Operating/1B Self-financing funds. Ensure that all online budget adjustments (temporary only) are completed by **5:00PM FRIDAY, APRIL 28, 2017** because no further extension is possible. The deadline for permanent budget adjustments was **December 31, 2016**.
- Documents left in incomplete status or initiated but not completed by this deadline will be deleted.

14) RESEARCH SUPPORT FUND (RSF - formerly FICR)

Contact: Tara Wilkins, Finance Officer, Office of the Controller, local 6117 or email tara.wilkins@mcgill.ca

The RSF assists McGill and other Canadian universities and their affiliated research hospitals with the expenses associated with managing the research funded by the 3 federal research granting agencies. The 5 eligible expenditure categories for the RSF program are:

- Facilities
- Research Resources
- Regulatory Requirements & Accreditation
- Intellectual Property
- Management and Administration

As McGill is required to submit an annual outcomes report to the federal government by June 30, 2017, the quantitative summaries must be submitted to Tara via email no later than **May 12th, 2017**. A separate memo will be circulated addressing this.

15) ENDOWMENTS

Contact: Rachida Adamou Diawara, Financial Administrator – local 1427 or email rachida.adamoudiawara@mcgill.ca

Run the Endowment Monitoring report found on the Financial Services website (<http://www.mcgill.ca/financialservices/reporting/endowments>) in order to view the “Available Balance Remaining” for spendable income funds. The deadline to let Endowment Accounting know which spendable income funds you do **NOT** want to be capped with **justification** is **5:00PM FRIDAY, March 31, 2017**.

The decision to not cap must be made on an annual basis.

The MIP rate for FY18 is \$17.53 per unit.

16) VARIANCE ANALYSIS

Contact: Ani Kotchounian, Senior Finance Officer – Unrestricted Accounting, local 8090 or email ani.kotchounian@mcgill.ca

Run the Variance Analysis reports available on the FS website and submit your reports by **May 29th, 2017** to Ani. More details to follow at the year end information session and in the presentation.

www.mcgill.ca/financialservices/reporting/yearendvariances

17) EQUIPMENT LEASES

Contact: Christine Butler, Director, Capital Projects – local 2261 or email christine.butler@mcgill.ca

The University is required to report and disclose capital and operating leases separately. If your unit has entered into an agreement to use equipment for a specified period of time in return for rent, regardless of funds charged, provide the following information to Christine Butler by **5:00PM FRIDAY, APRIL 28, 2017**.

- A copy of the lease agreement
- The fund charged for the lease payments
- A description of the equipment leased
- The start date, duration and payment terms of the lease
- If the lease transfers substantially all the benefits and risks incident to ownership of property to the lessee

MARCH/APRIL 2017				
Mon	Tue	Wed	Thurs	Fri
				31 5:00pm: Deadline to submit to FS "do-not-cap" requests for spendable income funds:
3	4	5	6	7 5:00pm: MARCH CLOSE
10 8:00am: PO Crystal reports e-mailed 5:00pm: Expense reports for non-FST enabled units 12 midnight: Submit POPS for last Bi-weekly Casual payroll 12 midnight: Submit Bi-weekly Student Appt Form payroll 12 midnight: Submit Overtime & Misc payment for Bi-Weekly Hourly payroll	11	12 May 2017 (FY18) OPENS	13 5:00pm: Payment requests received by FS 5:00pm: Submit all payroll journals 5:00pm: Complete purchases for approval deadline in MOPS	14 GOOD FRIDAY Statutory Holiday
17 EASTER MONDAY Statutory Holiday	18 4:00pm: Notify FS re: financial discrepancies 5:00pm: Expense reports for FST enabled units	19	20 12 midnight: Submit Overtime & Misc payment for Bi-Weekly Salaried payroll	21 4:30pm: Advise AP to cancel old encumbrances 5:00pm: Minerva Award Processing Form for BSA payments
24 12:00pm: Submit Finance A/R Request for Invoice on WEB 2:00pm: Positive approvals returned to AP for payment 4:00pm: Notify Procurement Services to cancel PRs and POs 5:00pm: Submit Finance A/R feeds	25 12:00pm: Cash & cheque deposits made via Macdonald campus security box	26 8:00pm: Reconciliation of PCard transactions using MOPS	27 12:00pm MMP System unavailable until 9:00am May 1 st 3:00pm: Complete FY17 PRs 4:00pm: Chqs received by FS for deposit 5:00pm: Submit Student A/R feeds 8:00pm: Approval of PCard transactions using MOPS	28 2:00pm: Submit AP Feeds 4:30pm: Complete online Banner A/R forms 5:00pm: Complete online IDC & Journals 5:00pm: Cash/cheque deposits directly at bank 5:00pm: POs issued for all approved FY17 PRs received by 3:00pm on April 27 th 5:00pm: Submit details of equip. leases 5:00pm: Complete budget adjustments
MAY 2017				
Mon	Tue	Wed	Thurs	Fri
1 8:00am: Open online Banner A/R forms 9:00am: MMP re-opens	2	3 4:00pm: Deadline to submit FY17 GL feeds	4	5 1 st CUT-OFF FISCAL 2017 11:00am: April invoices processed by AP ALL 2016-17 Standing Orders will automatically be closed
8	9	10	11	12 5:00pm: Deadline to submit RSF (formerly FICR)
15	16 2 nd CUT-OFF FISCAL 2017 9:00am: Delete incomplete IDC's and journal entries	17	18	19
22 VICTORIA DAY Statutory Holiday	23	24	25	26
29 5:00 pm : Variance analysis reports due (after payroll accrual & o/h recovery feed)	30	31		