



University of Southern California
Financial Services

Financial System Administration

UGB 203, MC 8003, 821 1900

MEMORANDUM

TO: BUDADM and FAS System Users

FROM: Marc Bloom, Assistant Comptroller, Accounting Systems

DATE: April 21, 2004

SUBJECT Year-End Closing Procedures

With the 2003/2004 fiscal year coming to a close on June 30, it is necessary to review a number of year end procedures that directly affect your account(s). This memorandum informs you about the closing procedures for the following:

- Check Requests - 2003/2004 Expenditures
- Check Requests - 2004/2005 Expenditures
- Requisitions - 2003/2004 Expenditures
- Requisitions - 2004/2005 Expenditures
- Change Orders - 2003/2004 Expenditures
- Invoices Drawn Against Purchase Orders - 2003/2004 Expenditures
- Departmental Journal Vouchers - 2003/2004 Transactions
- Internal Requisitions - 2003/2004 Expenditures
- G-Receipts - 2003/2004 Income
- G-Receipts - 2004/2005 Income
- Service Center Liens - 2003/2004 Liens
- Service Center Liens - 2004/2005 Liens
- Transferring Deferred Income and Expense
- Payroll Authorizations - Faculty Appointments
- Biweekly Payroll Processing
- College Work Study Processing

The deadlines listed below are the due dates in the university office specified, **not** the date of preparation. To insure proper processing, please **hand deliver** all items. If any questions arise, please contact the relevant office listed on the last page of this memorandum. Thank you.

CHECK REQUESTS - 2003/2004 EXPENDITURES

Deadline - Wednesday June 30, 2004, 5:00 p.m.

2003/2004 expenditures can not be charged to the 2004/2005 budget. Where current year budgets are exhausted and the expenditure is necessary, transferring funds from other accounts should be considered. Contact Disbursement Control for normal processing.

CHECK REQUESTS - 2004/2005 EXPENDITURES

2004/2005 check requests must be charged to the 2004/2005 fiscal year and must be approved by Financial Administration and Performance, UGB 203 for both the UPC and HSC campuses. Appropriate documentation must accompany all requests for deferment. No 2004/2005 expenditure can be charged to the 2003/2004 fiscal year. After approval is granted, normal processing through Disbursement Control occurs.

Expense reports for travel on which an expense was incurred before June 30, 2004 for a trip or event on or after July 1, 2004 no longer requires approval.

REQUISITIONS - 2003/2004 EXPENDITURES

Deadline - Friday June 18, 2004, 5:00 p.m.

2003/2004 expenditures can not be charged to the 2004/2005 budget. Where current year budgets are exhausted and the expenditure is necessary, transferring funds from other accounts should be considered. Contact Purchasing Services for normal processing.

REQUISITIONS - 2004/2005 EXPENDITURES

2004/2005 requisitions must be charged to the 2004/2005 fiscal year and must be approved by Financial Administration and Performance, UGB 203 for both the UPC and HSC campuses. Appropriate documentation must accompany all requests for deferment. No 2004/2005 expenditure can be charged to the 2003/2004 fiscal year. After approval is granted, normal processing occurs through Purchasing Services.

CHANGE ORDERS - 2003/2004 EXPENDITURES

Deadline - Increases - Friday June 18, 2004, 5:00 p.m.
- Decreases - Wednesday June 30, 2004, 5:00 p.m.

All change orders for the 2003/2004 fiscal year must be received in Purchasing Services by the listed deadlines.

INVOICES DRAWN AGAINST PURCHASE ORDERS - 2003/2004 EXPENDITURES

Deadline - Wednesday June 30, 2004, 5:00 p.m.

All invoices received by departments for goods and services delivered or rendered prior to June 30th must be expensed in 2003/2004. It is imperative that original invoices are delivered to Purchasing Services by 5:00 p.m. on Wednesday June 30th to ensure that fiscal 2003/2004 is charged. FAX copies will not be accepted.

DEPARTMENTAL JOURNAL VOUCHERS - 2003/2004 TRANSACTIONS

Deadline - June, 2004 - Thursday June 24, 2004, 12:00 noon
13 Series, 2004 - Thursday July 15, 2004, 12:00 noon

Departmental Journal Vouchers must be received by Financial System Administration, UGB 203, by the dates listed above to be included in the 2003/2004 fiscal year. All Internal Requisitions must be included on these Journal Vouchers.

INTERNAL REQUISITIONS - 2003/2004 EXPENDITURES

Deadline - June, 2004 - Thursday June 24, 2004, 12:00 noon
- 13 Series, 2004 - Thursday July 15, 2004, 12:00 noon

All decisions and procedures in this area are left to the discretion of the departments involved. It is the responsibility of each service department to submit Internal Requisitions on departmental Journal Vouchers to Financial System Administration, UGB 203, by the dates listed above to be included in the 2003/2004 fiscal year. If questions arise, please contact the appropriate service department.

Travel purchases made via Internal Requisitions through USC Designated Travel Agencies in the 2003/2004 fiscal year for travel in the 2004/2005 fiscal year no longer needs a deferral stamp.

G-RECEIPTS - 2003/2004 INCOME

Deadline - June, 2004 - Wednesday June 30, 2004, 3:30 p.m.

All 2003/2004 deposits must be receipted through the Cashier's Office by 3:30 p.m. on Wednesday June 30, 2004 to be included in June, 2004. All deposits receipted after 3:30 p.m. on Wednesday June 30, 2004 will be recorded as 2004/2005 income.

G-RECEIPTS - 2004/2005 INCOME

2004/2005 income received in the 2003/2004 fiscal year and to be recorded in the 2004/2005 fiscal year must be approved by Karen Mitsuuchi or Peggy Stepanian, UGB 203 for both the UPC and HSC campuses. Appropriate documentation (including deferment reason) must accompany all requests.

SERVICE CENTER LIENS - 2003/2004 LIENS

All Service Center Liens other than Mailing Services, Telephone, Network Access, and Electricity Liens will be automatically carried forward to the 2004/2005 fiscal year during 13 series closing on Thursday July 22, 2004. If you have any other liens that should not be carried forward to the 2004/2005 fiscal year, please contact the appropriate service center to close these liens before the end of the 13 series.

SERVICE CENTER LIENS - 2004/2005 LIENS

Mailing Services, Telephone, Network Access, and Electricity Liens will be automatically created in the current unrestricted fund group (accounts beginning with 11 through 18 and 84) during June closing on Thursday July 1, 2004. Please contact the individual service centers for creation of all other liens in the new year using normal procedures.

TRANSFERRING DEFERRED INCOME AND EXPENSE

Depending on the amount of accounting work at this fiscal year's closing, certain deferred transactions will be transferred by Financial System Administration to the proper current unrestricted income and expense accounts in July, 2004. Most transactions will occur during August, 2004 with the remainder taking place in September, 2004. You can help expedite this process by making sure that a valid account number and object code has been provided along with deferment reason.

PAYROLL AUTHORIZATIONS - FACULTY APPOINTMENTS

Deadline - Saturday June 19, 2004, 5:00 p.m. - (For entering on line funding)

The Payroll/Personnel system automatically accrues the July and August 2004 current unrestricted instructional expenses (accounts matching 12-XXXX-XXXX) for standard academic appointments (September 1 - August 31) and charges these expenses to the 2003/2004 fiscal year.

BIWEEKLY PAYROLL PROCESSING

Deadline - Thursday July 1, 2004, 5:00 p.m. (BW #14) - (For entering hours)

It is imperative that all hours be entered on-line into the Payroll system, for all wage payments for the pay period ending Wednesday June 30, 2004, no later than the time listed above. This will assure the proper inclusion of these expenses in the 2003/2004 fiscal year. Hours not entered by this date, will require submission of paperwork (time sheets and PCR's - Payroll Check Requests) and may not be considered as 2003/2004 expense.

COLLEGE WORK STUDY PROCESSING

Deadline - Saturday May 22, 2004, 5:00 p.m. (BW #11) - (For entering hours)

The college Work Study payroll period ending Wednesday May 19, 2004 consists of both 2003/2004 academic year award CWSP (ending Tuesday May 11, 2004) and summer CWSP (beginning Wednesday May 12, 2004). The last day to use 2003/2004 academic year Work Study funds is Tuesday May 11, 2004. All hours must be entered on-line into the Payroll system no later than the time listed above. In addition, CWSP time sheets must be submitted to the Payroll Office by noon on Thursday May 20, 2004. CWSP hours not entered by Saturday May 22, 2004, will require submission of paperwork (time sheets and PCR's - Payroll Check Requests) and will be charged 100% to the departmental account during 2003/2004 if CWSP funds are depleted.

If you are entering on-line summer CWSP hours to be charged to the 2003/2004 fiscal year, you may enter hours on B/W #12 to B/W #14. Summer CWSP must be established separately from the fall/spring award.

YEAR-END QUESTIONS

Questions Regarding	Office	Contact Person	Phone
Check Requests	Disbursement Control	Dorothy Jackson	740-2710
Requisitions	Purchasing Services	Juliana Huehn-Johnson	740-9780

	HSC Campus	Jane Singleton	(323) 442-1657
Invoices	Purchasing Services	Juliana Huehn-Johnson	740-9780
	HSC Campus	Jane Singleton	(323) 442-1657
Change Orders	Purchasing Services	Juliana Huehn-Johnson	740-9780
	HSC Campus	Jane Singleton	(323) 442-1657
Deferred Travel Expense Reports	Disbursement Control	Donald Burnett	740-2709
Other Deferred Expense UPC & HSC	Financial Administration and Performance	Dennis Foster	821-1900
		Chris Gill	821-1900
Departmental Journal Vouchers	Financial System Administration	Karen Mitsuuchi	821-1977
		Si Nguyen	821-1985
Internal Requisitions	Service Department		
Deferred Travel Internal Requisitions	Business Services	Daniel Palm	(213) 437-1310
G-Receipts	Cashier's Office	Barbara Curtis	740-0430
	HSC Campus	Carter Williams	(323) 442-3040
Deferred Income UPC & HSC	Financial System Administration	Karen Mitsuuchi	821-1977
		Peggy Stepanian	821-1900
Service Center Liens	Service Department		
Transferring Deferred Income and Expense	Financial System Administration	Karen Mitsuuchi	821-1977
Payroll Authorizations			

Biweekly Payroll College Work Study	Payroll Services	Vivian Chiang	740-8855
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