

April 6, 2012

**MEMORANDUM**

**To:** All Administrators and Account Managers  
**From:** Ruby Sherman, Interim Vice President of Finance/Chief Financial Officer  
**Re:** **FY2012 Collegewide Fiscal Year End Closing, Transactions, and Payments**

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Annually, the Office of Business Services notifies the College community about financial closing processes and provides due dates for submitting materials.

**Account Managers** are the key to a successful fiscal closing since they ensure that: (1) the College can meet its legal, financial and budgetary obligations; (2) unit accounts are allocated properly; appropriate documentation is submitted in a timely manner; and (3) the budget is accurate and consistent with financial records. **The fiscal year-end close process applies to all funds with exceptions being made for requests for essential operations.** The final due date for receipt of all requests for purchases, including purchasing card transactions, is **Friday, June 15, 2012.** Please make sure all purchases for goods and services have been properly encumbered. All blanket purchase orders will be closed on Friday, June 29, 2012.

As a reminder, due to the current fiscal conditions and budget constraints:

- Account managers should continue to monitor and reduce expenditures.
- Units are asked to defer any major purchases that are not absolutely necessary to operations at this time.
- Each procurement proposed for action by the Board of Trustees must be reviewed and approved by the Senior Vice Presidents prior to initiating any action. For information about Procurement due dates and activities, please visit the College's Procurement webpage at : [www.montgomerycollege.edu/departments/procure](http://www.montgomerycollege.edu/departments/procure)

Please share this information with appropriate members of your staff.

Office of Procurement Fiscal Closing Activities  
Key Actions and Due Dates for FY2012

**Purchase requests received in the Office of Procurement after June 15<sup>th</sup> will**

Date	Subject	Instructions
<b>Friday April 20</b>	<i>Purchases that require approval from the Board of Trustees</i>  <i>Changes to Purchase Orders</i>	Submit purchase requisitions. (Major purchases must be reviewed by the Sr. Vice President prior to any procurement action).  To change the value of purchase orders, use a Change Order Request form available at: <a href="http://www.montgomerycollege.edu/departments/procure/">www.montgomerycollege.edu/departments/procure/</a> or e-mail equivalent information.
<b>Friday June 15</b>	<i>All other purchases including purchases valued at less than \$10,000</i>  <i>“P” Numbers</i>  <i>Online Office Supplies/Business Cards</i>  <i>Purchasing Card</i>	Final submission of all <b>FY2012</b> purchase requisitions.  Request verbal purchase order “P” numbers for <b>FY2012</b> encumbrances and immediately submit requisitions.  Place online supply orders to Rudolph’s for office supplies and to Balmar for business cards. All P-Card activity is suspended during the period, <b>Friday, June 15 through Saturday, June 30, 2012.</b>

be processed on **July 1, 2012** as a **FY2013** encumbrance.

Please call the Office of Procurement on x75292 for additional information or visit our website at: [www.montgomerycollege.edu/departments/procure](http://www.montgomerycollege.edu/departments/procure).