

April 05, 2013

MEMORANDUM

To: All Administrators and Account Managers
From: Ruby Sherman, Vice President of Finance/Chief Financial Officer
Re: **FY2013 Collegewide Fiscal Year End Closing, Transactions, and Payments**

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 timely; 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 payment is **Friday, June 14, 2013.**

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/

Please share this information with appropriate members of your staff.

Attachments

cc: Office of Finance
Office of Procurement

Office of Procurement Fiscal Closing Activities
Key Actions and Due Dates for FY2013

Date	Subject	Instructions
Friday April 19	<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: www.montgomerycollege.edu/departments/procure/ or e-mail equivalent information.
Friday June 14	<i>All other purchases including purchases valued at less than \$10,000</i> <i>“P” Numbers</i> <i>Online Office Supplies</i> <i>Purchasing Card</i>	Final submission of all FY2013 purchase requisitions. Request verbal purchase order “P” numbers for FY2013 encumbrances and immediately submit requisitions. Place online supply orders to Rudolph’s for office supplies and Formost for business cards. All P-Card activity is suspended during the period, Monday, June 17 through Friday, June 28, 2013.
Sunday June 30	<i>All Blanket P.O. Closed</i>	

Purchase requests received in the Office of Procurement after June 14th will be processed on **July 1, 2013 as an **FY2014** encumbrance.**

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