Memorandum

To: Deans, Chairs/Directors, Faculty Executive Officers, Faculty Financial Officers and Academic Support Department Heads

From: Sarah Hadley, Director, Finance
      Patti Hancock, Controller, Finance

Date: 7 February 2019

Subject: April 30, 2019 Fiscal Year-end

What is happening?

The April 30, 2019 fiscal year-end is approaching and it is important that all current year transactions are posted and reviewed in a timely manner. We ask for your assistance in managing the workload and helping meet year end deadlines by communicating with your departments and ensuring that tasks in Unit4 are processed by end users as soon as possible after they are received. You can help to ensure the accuracy of the University’s financial statements for the year ending April 30, 2019 by following the procedures and deadlines below.

Please remember that throughout the year all transactions should be sent to Finance for processing as soon as possible and no later than the month following the completion of the transaction. Cut-off dates for each month-end can be found on the Finance website. In addition, financial reports for your area of responsibility should be reviewed monthly throughout the year for accuracy and completeness.

What does this mean to me?

The following are actions required and deadlines for April 2019 transactions:

Internal Billings

• Internal billings must be received in Finance or posted to SharePoint as soon as possible, but no later than April 18th
• Any activity occurring after the cut-off date should be included by the department as new year business

Budget Transfers

• Budget transfers should be posted to SharePoint as soon as possible, but no later than April 18th

Manual Entries and Corrections

• Requests for processing other manual adjustments (e.g. corrections, transfers to capital, journal entries etc.) must be received in Finance, posted to SharePoint or submitted through RT request as soon as possible, but no later than April 18th
• Please refer to the Correcting Journal Entries procedures
Note: There is currently a backlog of correcting entry RT requests that we are working through. If the RT is open, the request is still pending. Please only follow up with Finance if we close your request ticket without action or response, or the correcting entry was approved by Finance but you don’t see the entry in Unit4.

April Review of Financial Reports

• April 2019 preliminary financial reports with commitments will come out on the normal month-end schedule on May 3rd (3 business days after the end of April)
• Final financial reports without commitments will be distributed in late May/early June once all year-end entries are completed
• Departments should review their financial reports on a regular basis throughout the year. In the months of February through April, reviews should be done more frequently using the available enquiries in Unit4 to ensure accuracy of the transactions and timely identification of issues
• Extra care should be taken when assigning work order numbers to transactions to eliminate the need for corrections

Expense Transaction Processing

• Travel claims or cash advance settlements for completed trips must be received in Finance - Accounts Payable as soon as possible, but no later than April 30th
• Individual expense reimbursements or vendor invoices for all goods received up to and including April 30th must be received in Finance - Accounts Payable as soon as possible, but no later than April 30th
• In the event of a dispute with the vendor, please contact Accounts Payable to communicate the circumstances so that the appropriate steps can be taken
• Please communicate with the end users in your departments regarding timely processing of tasks in their Unit4 task queues. If the user believes that they have received a task in error, they should contact the sender in Finance as soon as possible so that it can be redirected to the appropriate person
• Invoices should be sent directly to apinvoices@uwaterloo.ca

Faculty Professional Expense Reimbursement Plan

• FPER claims should be submitted as soon as possible in order to allow sufficient time for the review process to be completed and expenses recorded in the appropriate fiscal year
• Unspent FPER allowances not claimed by the deadline will automatically be carried forward into the following fiscal year.
• Further details on updated FPER procedures and timelines will be communicated as they become available
Goods or services received and not yet invoiced (Accruals)

- Finance must be informed of situations that meet all of the following criteria:
  - Goods or services (including consulting services) have been received on or before April 30th;
  - The aggregate value is greater than or equal to the equivalent of $10,000 Canadian;
  - A Purchase Order was not issued; and,
  - The invoice has not been received by April 30th.
- Departments within Faculties must notify the Faculty Financial Officer of this situation by May 1st
- Other departments please email details of the accrual expense directly to Konstantin Krivtsov

Purchasing Card

- Purchases posted to the purchasing card system by April 15th will be included in the April 30, 2019 fiscal period
- Changes to the default account must be completed in CentreSuite by end of day on April 25th
- Purchases posted to the purchasing card system on or after April 16th will be considered new year business

External Invoicing

- Customers required for April invoicing must be requested through Unit4 by Monday April 22nd to allow appropriate time for review
- Sales Orders for all sales activity up to the end of April must be entered into Unit4 (or submitted to Finance) as soon as possible, but no later than noon on Wednesday May 1st. All Sales Orders created up until noon on May 1st will be run with an April 30th invoice date.

Bank Deposits

- All cash, Cheques, and credit card payments received in the month of April are for “old year” business and should be prepared for deposit and sent to the bank no later than Wednesday May 1st. All relevant templates should be completed and submitted to Finance by end of day on May 1st.
- All cash and cheques included in a bank deposit prepared after April 30th and all credit card payments received after April 30th should be included as “new year” business

Please ensure that all faculty and staff within your area are aware of the deadlines for this year end.
What if I have questions?

Academic units should contact their Faculty Executive Officer or Faculty Financial Officer with any questions. Academic support departments should contact their Financial Officer (if applicable), or the following:

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<tr>
<th>Area</th>
<th>Name</th>
<th>Ext.</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>Konstantin Krivtsov</td>
<td>36591</td>
<td><a href="mailto:kskrivtsov@uwaterloo.ca">kskrivtsov@uwaterloo.ca</a></td>
</tr>
<tr>
<td>Revenue Accounting (Accounts Receivable/Bank Deposits)</td>
<td>Jennifer Connolly</td>
<td>38913</td>
<td><a href="mailto:jconnolly@uwaterloo.ca">jconnolly@uwaterloo.ca</a></td>
</tr>
<tr>
<td>Trust or Endowment Accounts</td>
<td>Tyler Wendland</td>
<td>35121</td>
<td><a href="mailto:twendland@uwaterloo.ca">twendland@uwaterloo.ca</a></td>
</tr>
<tr>
<td>Internal billings and manual entries</td>
<td>MaryAnne Chan</td>
<td>30613</td>
<td><a href="mailto:maryanne.chan@uwaterloo.ca">maryanne.chan@uwaterloo.ca</a></td>
</tr>
<tr>
<td>Budgets</td>
<td>Doug McTavish</td>
<td>35850</td>
<td><a href="mailto:drmctavish@uwaterloo.ca">drmctavish@uwaterloo.ca</a></td>
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Thank you in advance for your support – it is much appreciated.