Financial Services

Financial Administrators' Forum

April 21, 2009

Cristiane Tinmouth, Controller

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FAF Overview

- Organized by Financial Services
- Provide update on recently issued financial policies and guidelines that affect the University community
- Introduce new and/or improved processes and systems
- PowerPoint presentation available at:
  www.mcgill.ca/financialservices/training/presentations/faf

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AGENDA

- FINANCIAL SERVICES RE-ORGANIZATION
- FINANCIAL SERVICES TEAM (FST) INITIATIVE
- POLICIES AND SYSTEMS UPDATE
- PROCUREMENT UPDATE
- OTHER INITIATIVES
- EXECUTIVE UPDATE
- YEAR-END MATTERS

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Financial Administrators' Forum

FINANCIAL SERVICES REORGANIZATION

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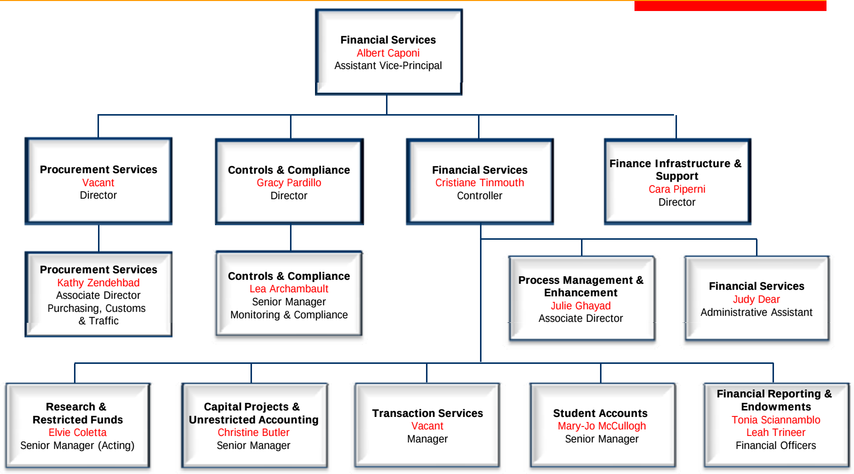
Financial Services



Financial Services – Fiscal 09

- NOVEMBER 1, 2008 – Procurement Services, formerly Purchasing Services, moves from University Services to Financial Services
- JANUARY 1, 2009 – Appointment of Albert Caponi as Assistant Vice-Principal, a newly created position
- JANUARY 1, 2009 – Budget & Control Unit moves from Financial Services to Office of the Budget under the Office of the Provost
- February 18, 2009 – Appointment of Elvie Coletta, Senior Manager, Research & Restricted Funds (Acting)

Financial Services – Fiscal 09

- APRIL 15, 2009 – Appointment of Julie Ghayad as Associate Director, Process Management & Enhancement, a newly created position
- APRIL 15, 2009 – Appointment of Leah Trineer as Financial Officer, Endowments
- VACANT POSITIONS –
  - Director, Procurement Services
  - Manager, Transaction Services

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Financial Service Teams

Gracy Pardillo
Director, Controls & Compliance

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Financial Service Teams

OBJECTIVES:

1. **Financial Administrative Support** for PIs
2. **Liaison** between PIs & Central Admin Offices
3. **Review & validate** specific financial transactions
4. Increased **faculty accountability** and reduced bureaucracy

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FST SERVICES

1. **Research Administration**
2. **Travel Claims**
3. **PCard monitoring**

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LONG TERM OBJECTIVE

- HOW CAN WE COLLECTIVELY HELP SUPPORT RESEARCHERS?
  - RRF & FST – Two Teams, one mission.

RRF + FST =

Service Excellence

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Financial Administrative Support / Post Award – Research Activity

Central RRF

- Gatekeeper role
- Teams divided by agencies – specialists
- University authority to interpret and issue final ruling on ‘grey areas’
- Main Post Award contact for PIs and FST
- Financial Statement / Invoicing

Faculty FST

- On-Site and primarily mandated to support PIs
- Key liaison for Financial Services and other central offices
- RRF will aim to liaise with FST vs. PIs
- Periodic and regular review of spending to ensure compliance.
- Transaction validation

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FST: Truth or Myth

FST Manager positions are funded by Provost Office

- TRUTH
- Budget transferred upon official assignment of new FST position

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FST: Truth or Myth

FST Manager positions report to Financial Services

- MYTH
- FST Managers work to support PIs
- Officially report to Faculty's Budget Officer

and...

- FST Managers work for McGill University!

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FST: Truth or Myth

When a Faculty has an FST, its researchers must only correspond with their FST

- MYTH
- Researchers still have direct access to their fund administrators in RRF and other admin offices.
- We encourage liaising with FST to minimize their involvement whenever possible in any admin matters, etc...

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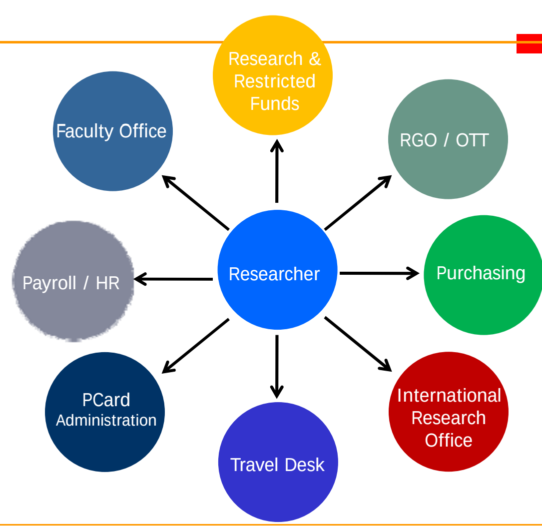
Current



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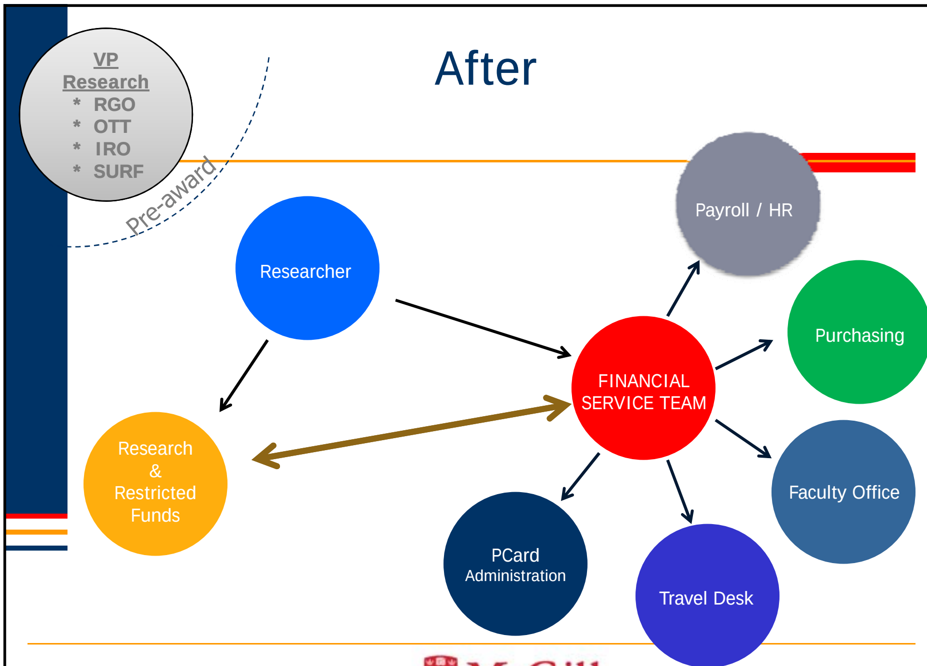
After



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QUESTIONS?

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Human Resources / Payroll

One-Time & Casual Payroll Guidelines

Debbie McAllister
Assistant Manager, Payroll

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New Payroll Guidelines

- To be published April 2009
- Will be jointly issued by AVP (HR) & AVP (Financial Services)
- Formalizing the process and requirements
  - Timesheet templates
  - Payment type
  - Supporting Documentation
  - Aligned account codes
  - Roles & Responsibilities

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POPS: Roles & Responsibilities

- Payee
  - Completes & signs timesheet
  - Within 14 days of last day worked
- Supervisor
  - Signs timesheet to attest to actual time & nature of work performed

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POPS: Roles & Responsibilities

- POPS Submitter
  - Category of payment
  - FOAPAL is accurate
  - Supporting documentation, including timesheets signed by the payee and their supervisor.
  - Retains documentation in accordance with the University's retention schedule
  - Is the point of contact in the event of an audit or compliance review, to answer questions and provide supporting documentation

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POPS: Roles & Responsibilities

- FFM
  - Legitimate
  - Appropriate
  - Reasonable
  - For University purposes only
  - In accordance with University policies
  - In compliance with restrictions
  - Not creating a deficit
- Segregation of duties

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Payroll Tools & References

- Special Minerva Reports
  - Monthly POPS details by Fund
  - POPS Payments by month (overtime & miscellaneous payments)
- Reference materials available at: http://www.mcgill.ca/hr/payroll/
- For assistance, contact Human Resources – Shared Services Unit at 514-398-4747 or by email pops.hr@mcgill.ca

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Human Resources / Payroll

QUESTIONS?

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Guest Lecturer/Speaker Remuneration

Cara Piperni
Director, Finance Infrastructure & Support

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Guest Lecturer/Speaker Remuneration

- Definition
  - Pre-established or token payment for giving one or a few lectures.
  - Payee
    - Is engaged for his/her expertise on a particular topic
    - Has no ongoing responsibility to participants

***Note*:**
Honoraria, a generic term, no longer used for this type of payment

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Guest Lecturer/Speaker Remuneration

- All Guest Lecturer/Speaker payments are now processed via POPS, and issued by Payroll

- New policy & guidelines
  - Jointly issued February 13^{th} by AVP (HR) & AVP (Financial Services)
  - Takes effect June 1^{st} 2009; early adoption is strongly encouraged

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Guest Lecturer/Speaker Remuneration

- If payee is already a McGill employee
  - Process on POPS as Miscellaneous payment M1
  - Considered ‘employment income’ and included on T4 slip
- If payee is not an employee and a Canadian resident
  - Process on POPS using payment type AT
  - Considered ‘other income’ and a T4A slip is issued

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Guest Lecturer/Speaker Remuneration

- If payee is <u>not</u> an employee and <u>not</u> a resident of Canada
  - Process on POPS using payment type AN
  - Considered ‘fees or other amounts paid to non-residents for services rendered in Canada’ and a T4A-NR slip is issued
  - Unless waived, payment subject to withholding tax (15% federal, and 9% provincial)
  - There are special requirements…

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Guest Lecturer/Speaker Remuneration

- Non-Resident special requirements
  - Unless individual has previously obtained a SIN or ITN, they need to complete Form T1261 to apply for an individual tax number (ITN)
  - Apply for withholding tax waiver by completing Regulation 105 Waiver Application
  - Send paperwork to HR Service Centre along with photo ID; they will coordinate government response

30 days prior to speaking engagement

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Guest Lecturer/Speaker Travel Expenses

- Complete an expense report when reimbursing a guest lecturer/speaker for travel expenses incurred (status quo)
- If issuing a T4A-NR for fees, must include 'travel expenses' on tax slip
  - In Minerva Expense Report, check off flag under Third Party Payments
  - Paid <u>to</u> or <u>on behalf of</u> lecturer/speaker
  - HR will collect and include this data only if fees were also issued in POPS

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Commonly Asked Questions

- Tax slips are issued by HR
- Non-residents: if only paying travel costs, and not a fee:
  - Still use the resident flag on Expense Report
  - Regulation 105 Waiver not required
  - T4A-NR will not be issued
- Non-resident and speaking engagement is <u>outside Canada</u>:
  - Processed by Accounts Payable via Payment Request

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Human Resources / Payroll

QUESTIONS?

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Advances and Expense Reports

Julie Ghayad
Associate Director, Process Management & Enhancement

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Enhancements to Minerva 'Advances & Expense Reports' menu

NEW

- 'MOPRA' name retired
- Menus & descriptions in plain English

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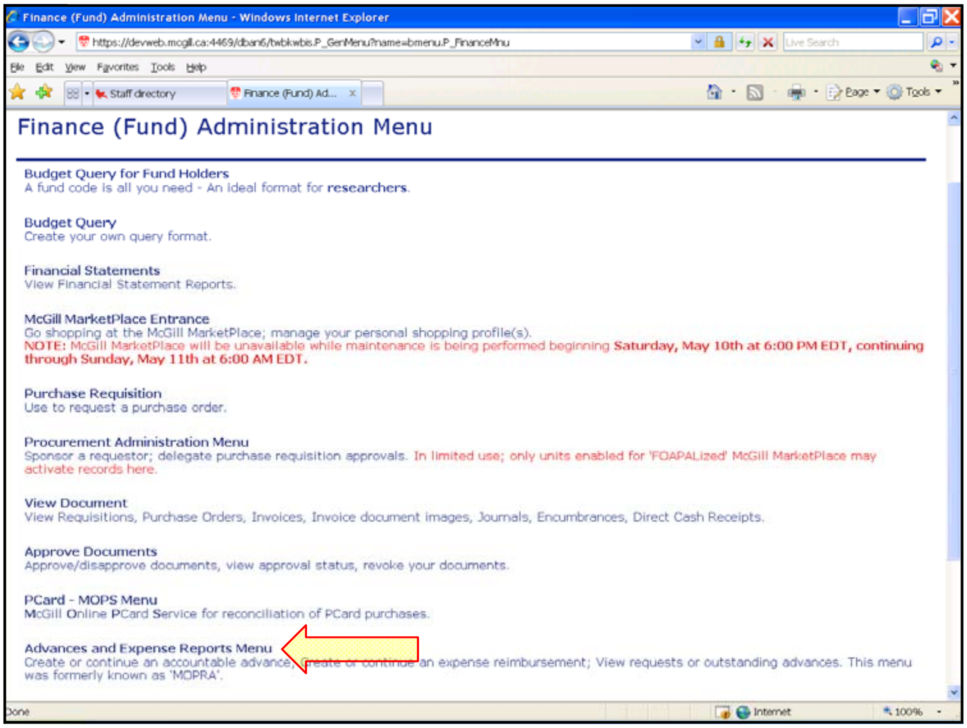
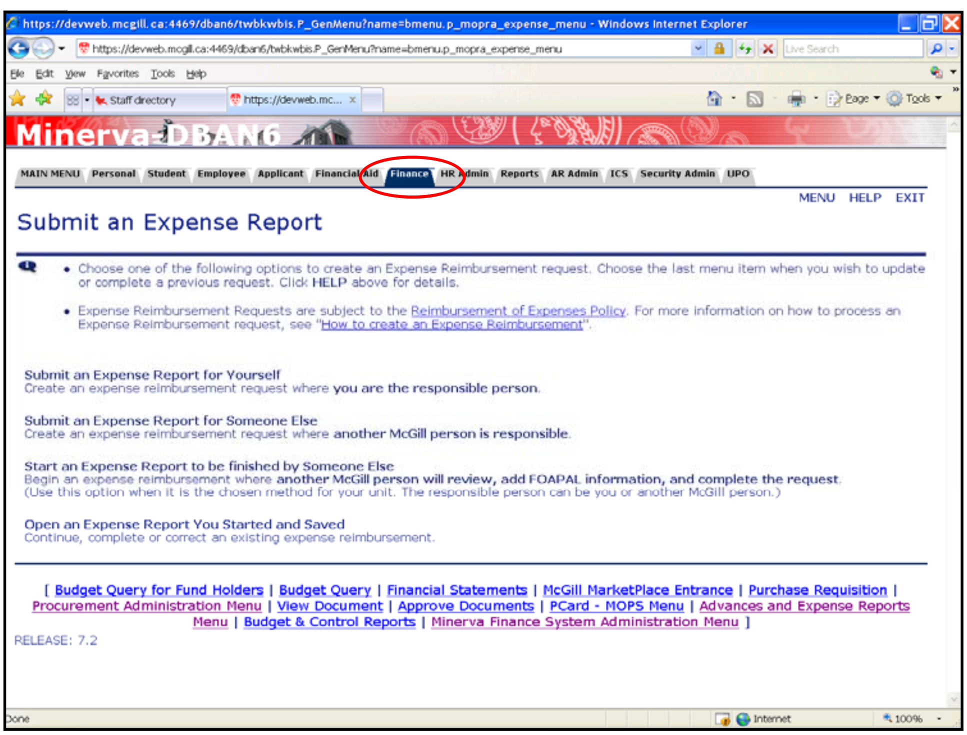

Finance (Fund) Administration Menu - Windows Internet Explorer
https://devweb.mcgill.ca:4469/dban6/twbkwbis.P_GenMenu?name=bmenu.P_FinanceMnu
Finance (Fund) Administration Menu
Budget Query for Fund Holders
A fund code is all you need - An ideal format for researchers.
Budget Query
Create your own query format.
Financial Statements
View Financial Statement Reports.
McGill MarketPlace Entrance
Go shopping at the McGill MarketPlace; manage your personal shopping profile(s).
NOTE: McGill MarketPlace will be unavailable while maintenance is being performed beginning Saturday, May 10th at 6:00 PM EDT, continuing through Sunday, May 11th at 6:00 AM EDT.
Purchase Requisition
Use to request a purchase order.
Procurement Administration Menu
Sponsor a requestor; delegate purchase requisition approvals. In limited use; only units enabled for 'FOAPALized' McGill MarketPlace may activate records here.
View Document
View Requisitions, Purchase Orders, Invoices, Invoice document images, Journals, Encumbrances, Direct Cash Receipts.
Approve Documents
Approve/disapprove documents, view approval status, revoke your documents.
PCard - MOPS Menu
McGill Online PCard Service for reconciliation of PCard purchases.
Advances and Expense Reports Menu
Create or continue an accountable advance; Create or continue an expense reimbursement; View requests or outstanding advances. This menu was formerly known as 'MOPRA'.


https://devweb.mcgill.ca:4469/dban6/twbkwbis.P_GenMenu?name=bmenu.p_mopra_expense_menu - Windows Internet Explorer
Minerva-DBAN6
MAIN MENU Personal Student Employee Applicant Financial Aid Finance HR Admin Reports AR Admin ICS Security Admin UPO
MENU HELP EXIT
Submit an Expense Report
Choose one of the following options to create an Expense Reimbursement request. Choose the last menu item when you wish to update or complete a previous request. Click HELP above for details.
Expense Reimbursement Requests are subject to the Reimbursement of Expenses Policy. For more information on how to process an Expense Reimbursement request, see "How to create an Expense Reimbursement".
Submit an Expense Report for Yourself
Create an expense reimbursement request where you are the responsible person.
Submit an Expense Report for Someone Else
Create an expense reimbursement request where another McGill person is responsible.
Start an Expense Report to be finished by Someone Else
Begin an expense reimbursement where another McGill person will review, add FOAPAL information, and complete the request.
(Use this option when it is the chosen method for your unit. The responsible person can be you or another McGill person.)
Open an Expense Report You Started and Saved
Continue, complete or correct an existing expense reimbursement.
[Budget Query for Fund Holders | Budget Query | Financial Statements | McGill MarketPlace Entrance | Purchase Requisition | Procurement Administration Menu | View Document | Approve Documents | PCard - MOPS Menu | Advances and Expense Reports Menu | Budget & Control Reports | Minerva Finance System Administration Menu]
RELEASE: 7.2

NEW Enhancements to Minerva ‘Advances & Expense Reports’ menu

- Employee menu access
  - Don’t need to be a FIS User to request an advance or reimbursement
  - MOPRA Authorization form is retired

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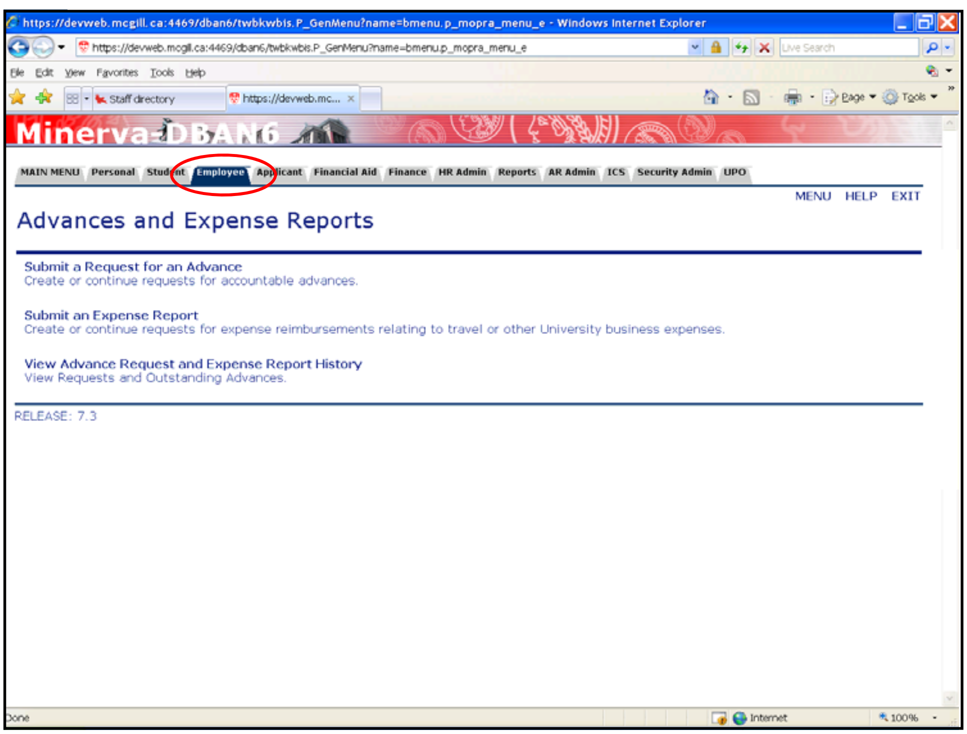

NEW

Enhancements to Minerva 'Advances & Expense Reports' Menu

- Reimbursements to students
  - High volume of Student claimants incurring business expenses relating to their studies
- Options available to Units:
  - Assist students by performing data entry
  - Direct students to Minerva Student menu to enter own claims (mandatory Reviewer)
- Paper Student expense reports for central data entry will cease on June 1st.

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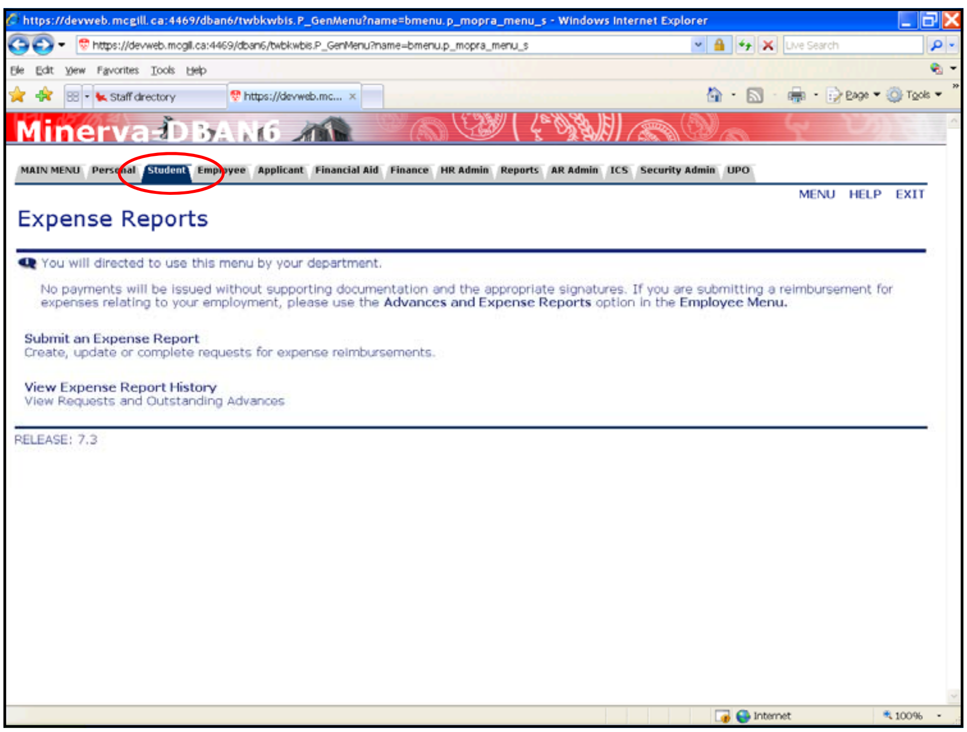

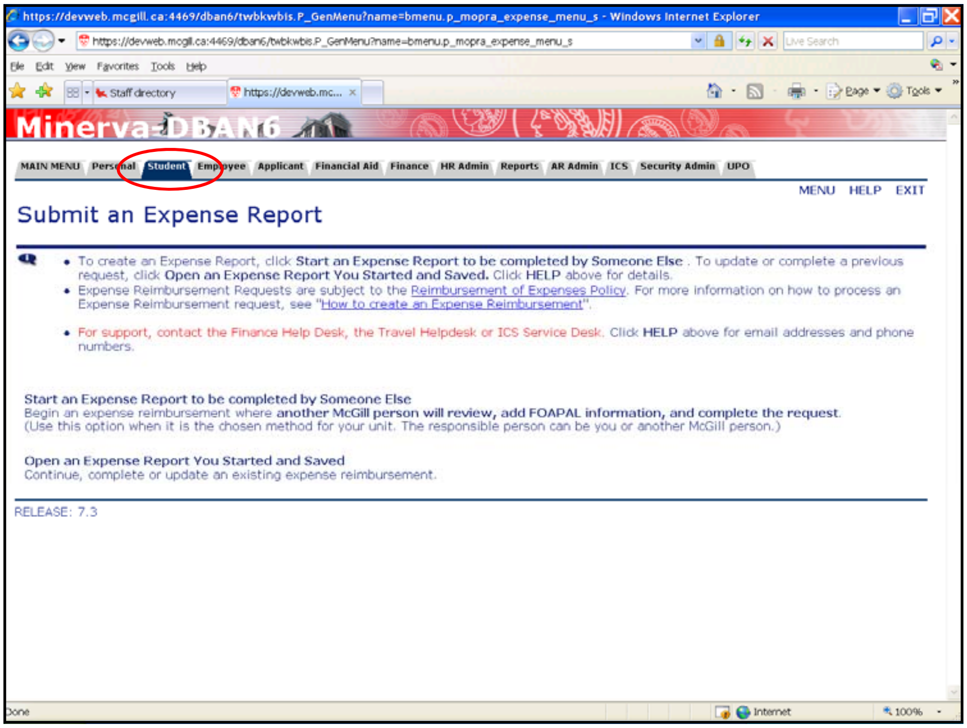

Enhancements to Minerva ‘Advances ’ Menu

- Purposes for an Advance:
  - Travel: conference or meeting
  - Subject Payments: research studies – participants are paid to undergo experimental testing
  - Field Advances: research being done for extended period of time, off campus – remote location
  - Living Allowances: visiting students from abroad (usually have no bank accounts)

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Enhancements to Minerva 'Advances' Menu

NEW

ADVANCES

- Advance Types:
  - Third party prepayments
  - Out-of-Pocket in Advance of Trip
  - Cash Advances (only employees & students – not visitors)

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Advance Type

ADVANCES

- Third Party Prepayments:
  - Payments made directly to a vendor such as travel agencies, hotels, conference registration
  - Payment can be made in any currency
  - Can be requested anytime
  - Copy of invoice is required (keep original to submit with the expense report)

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Advance Type

- Out-of-Pocket in Advance of Trip:
  - To cover payments from your own pocket in advance of trip (e.g. airfare, conference fees)
  - Payment can only be made in $CDN
  - Can be requested anytime
  - Copy of invoice is required (keep original to submit with the expense report)

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Advance Type

- Cash Advance:
  - Claimant can only be McGill employee or student
  - Payment can only be made in $CDN
  - Should be limited to field studies, extended trips, trip occurs in country where cash is the only mode of payment
  - Only given 30 days prior to the start of the trip
  - If cash advance is greater than $5,000 breakdown of estimated costs is required

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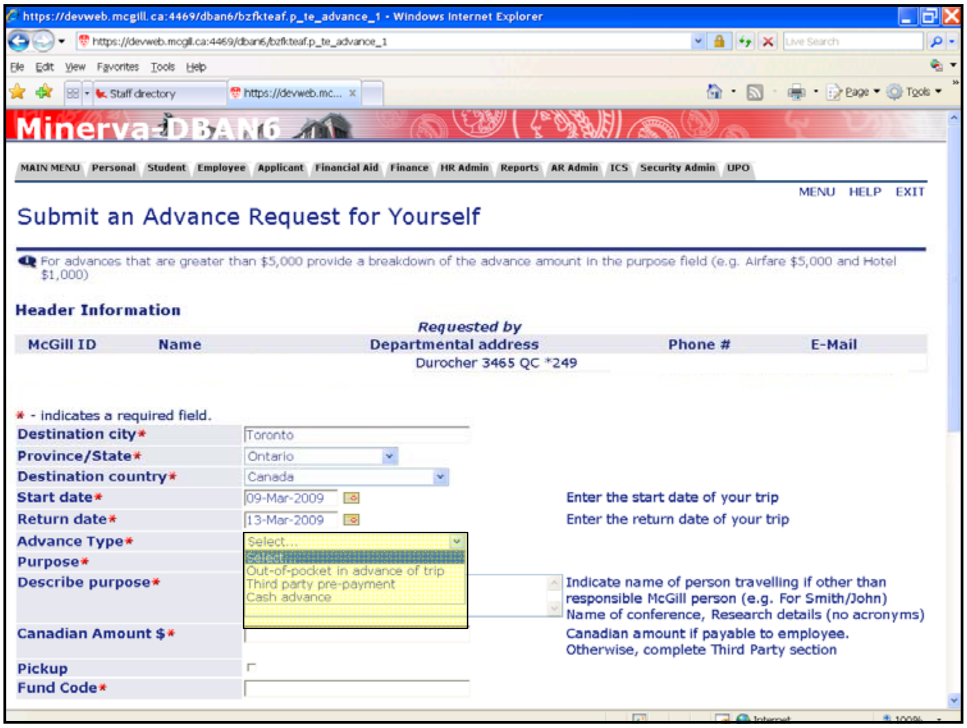
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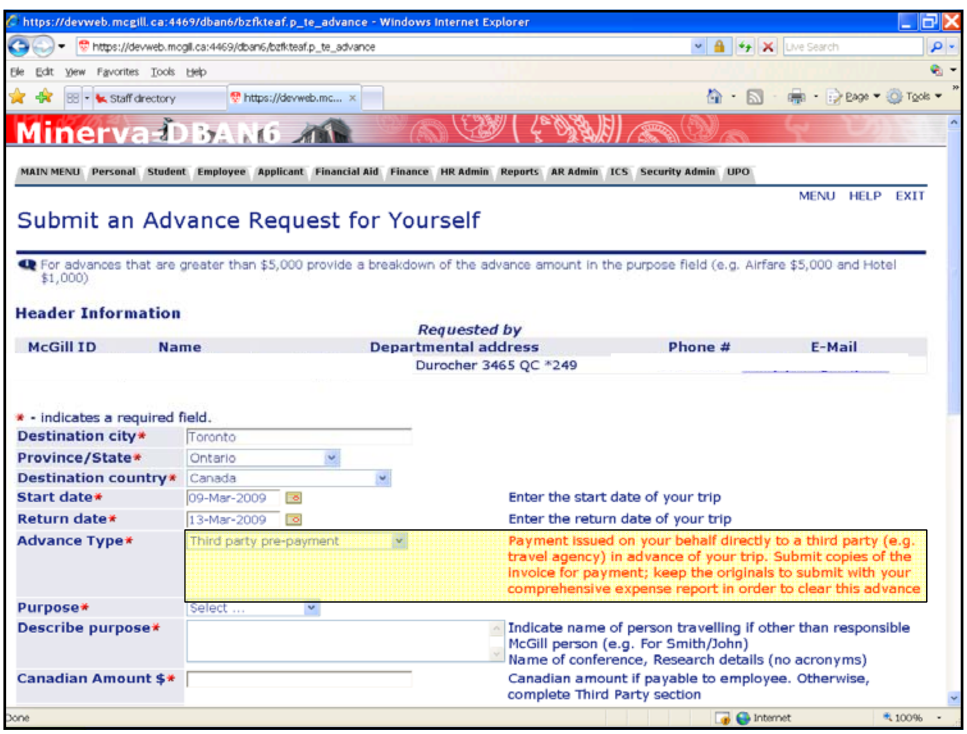
Minerva-DBAN6
MAIN MENU Personal Student Employee Applicant Financial Aid Finance HR Admin Reports AR Admin ICS Security Admin UPO
MENU HELP EXIT
Submit an Advance Request for Yourself
For advances that are greater than $5,000 provide a breakdown of the advance amount in the purpose field (e.g. Airfare $5,000 and Hotel $1,000)
Header Information
Requested by
McGill ID Name Departmental address Phone # E-Mail
Durocher 3465 QC *249
* - indicates a required field.
Destination city* Toronto
Province/State* Ontario
Destination country* Canada
Start date* 09-Mar-2009 Enter the start date of your trip
Return date* 13-Mar-2009 Enter the return date of your trip
Advance Type* Select...
Select...
Out-of-pocket in advance of trip
Third party pre-payment
Cash advance
Purpose*
Describe purpose* Indicate name of person travelling if other than responsible McGill person (e.g. For Smith/John) Name of conference, Research details (no acronyms)
Canadian Amount $* Canadian amount if payable to employee. Otherwise, complete Third Party section
Pickup
Fund Code*


https://devweb.mcgill.ca:4469/dban6/bzfkteaf.p_te_advance - Windows Internet Explorer
Minerva-DBAN6
MAIN MENU Personal Student Employee Applicant Financial Aid Finance HR Admin Reports AR Admin ICS Security Admin UPO
MENU HELP EXIT
Submit an Advance Request for Yourself
For advances that are greater than $5,000 provide a breakdown of the advance amount in the purpose field (e.g. Airfare $5,000 and Hotel $1,000)
Header Information
Requested by
McGill ID Name Departmental address Phone # E-Mail
Durocher 3465 QC *249
* - indicates a required field.
Destination city* Toronto
Province/State* Ontario
Destination country* Canada
Start date* 09-Mar-2009 Enter the start date of your trip
Return date* 13-Mar-2009 Enter the return date of your trip
Advance Type* Third party pre-payment
Payment issued on your behalf directly to a third party (e.g. travel agency) in advance of your trip. Submit copies of the invoice for payment; keep the originals to submit with your comprehensive expense report in order to clear this advance
Purpose* Select ...
Describe purpose* Indicate name of person travelling if other than responsible McGill person (e.g. For Smith/John) Name of conference, Research details (no acronyms)
Canadian Amount $* Canadian amount if payable to employee. Otherwise, complete Third Party section
Done Internet 100%

NEW

Enhancements to Minerva 'Expense Reports' menu

- Expense Report menu updated in support of Guest Lecturer & Speaker remuneration guidelines
  - If non-resident is receiving payroll payment, their related travel expenses must also be captured for T4A-NR
  - Special flag under '3rd party' to be ticked when reimbursing a non-resident or payments on behalf of non-resident

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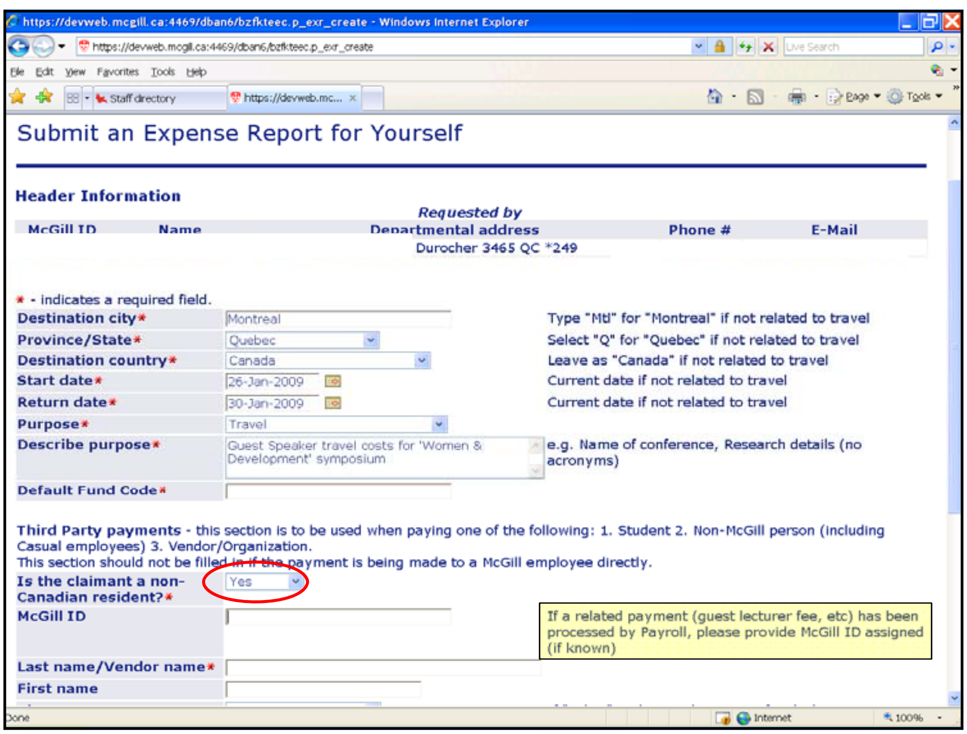

Financial Services Teams

- Objectives:
  1. **Financial Administrative Support** for PIs
  2. **Liaison** between PIs and Central Admin
  3. **Review and validate** financial transactions
  4. **Faculty accountability and reduced bureaucracy**

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Financial Services Teams & Travel Desk

- Objectives 1&2: Support/Liaison
  - Provide support to researchers
  - Travel Desk will communicate with FST as 1st point of contact not claimant
- Objective 3: Review and Validate
  - Review, correct and approve all claims
  - Ensure compliance with University Policy and Granting Agency restrictions

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Financial Services Teams & Travel Desk

- Objective 4: Faculty Accountability and Reduced Bureaucracy
  - Claims will be reviewed and corrected before forwarded to Travel Desk
  - Upon receipt of FST-approved paper claim, the Travel Desk will fast-track for reimbursement

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QUESTIONS?

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Kathy Zendehbad
Associate Director, Purchasing, Customs and Traffic

Cara Piperni
Director, Financial Infrastructure & Support

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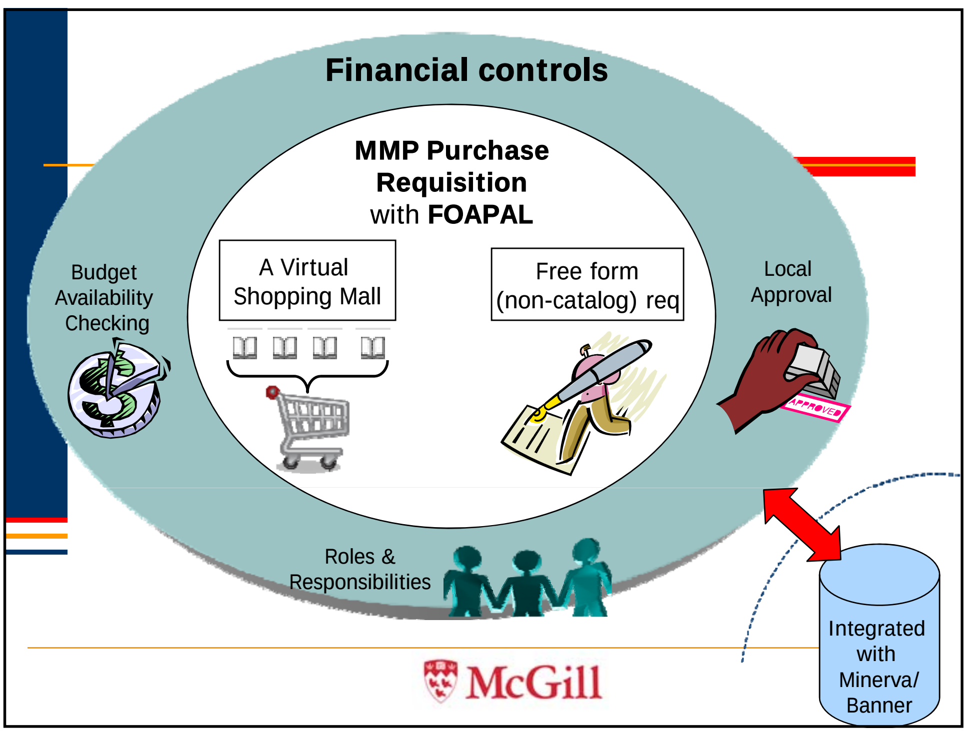

Overall Objectives of MMP

- Provide a one-stop shop for all requisition of goods and services
- Improve purchasing efficiency within the University
- Save the University money by increasing its ability to corral purchases and negotiate better pricing
- Increase availability and quality of purchasing data
- Streamline processes and improve financial controls

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User Benefits

- Shop from multiple online catalogs using the popular “shopping cart” model
- Search for products by keyword, part number, categories or by vendor
- Compare product from different vendors before purchasing
- Save a list of favorite products, i.e. frequently ordered products, for faster online shopping
- Detailed history of purchases
- Single access point

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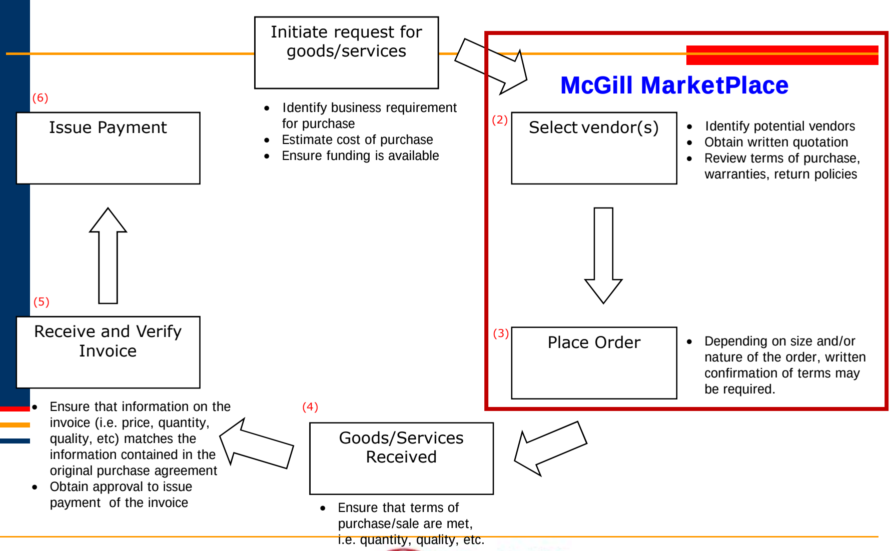
MMP Statistics

- 37 catalogs available
- 118 units have made the transition including
  - Agriculture, Law, Music, Libraries, Dentistry, Anatomy & Cell Biology
  - Principal, Provost and V-P (Admin & Finance) Offices, CIO areas
- Since June 1, 2008
  - 4,367 Purchase Orders were issued worth $28.3 million issued from MMP with FOAPALs

Procurement Cycle



Procurement Services

A New Law Relating to Procurement by Public Bodies

Kathy Zendehbad
Associate Director, Purchasing, Customs and Traffic

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Procurement Services

- Officially known as "*An Act Respecting Contracting by Public Bodies*"
  - The adoption of Bill 17

<u>Act's Regulations of Public Bodies</u> (October 1, 2008)

- Supply contracts
- Service contracts
- Construction contracts

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Purpose of the Act

This Act promotes:

- Transparency
- Honest and fair treatment of bidders
- Opportunities for qualified bidders to compete
- Sustainable development
- Quality assurance systems
- Accountability by CEO of Public Bodies

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Procurement Methods

1. Public Call for Tenders (Public bid/RFP) - Contracts over $100K
   - Selection Committee involvement
   - Pre-determination of selection criteria
   - Public opening of the tender submissions
   - Public posting of the contract details
   - Contract term: 3 Years
   - Inclusion of contract with tender documents

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Procurement Methods

2. Mutual Agreements (no public call for tender) – Contracts under $100K
   - Public bodies may enter into mutual agreements:
     - Under $100K
     - Exceptions as determined by the Act and its regulations
   - Spirit of the Act must be followed:
     - Fair treatment of potential vendors & transparency
     - Multiple quotes required for orders between $25K & $100K
   - Public posting of contracts details when valued between $25K and $100K

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Exceptions to Public Call for Tender Subject to Authorization

1. Emergency situations
2. Only one possible supplier (guarantee, ownership right, exclusivity)
3. Contracts involving confidential or protected information
4. A public call for tenders would not serve the public interest

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Exceptions to Public Call for Tender Subject to Authorization

5. Any other case determined by government regulation
    i. Legal service contracts
    ii. Financial or banking service contracts
    iii. Service contracts for activities on foreign soil
    iv. Supply contracts relating to research and development or teaching under sole source situation (due to technical or scientific reasons)
    v. Contracts for the acquisition of sand, stone, gravel

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Major Impact on End-User Community

- **Change in Business Processes**
    - Timely planning & coordination of efforts with Procurement Services
    - Respecting stringent bid evaluation processes
- **Involvement of Departmental Resources**
    - Involvement in selection committees throughout the tender process
    - Flexibility in evaluating bids in French or English
    - More frequent tenders due to shorter term contracts (3 Years)

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Major Impact on End-User Community

- **Some Restrictions on the Source of Supply**
  - Contracted vendor must be used – no shopping around for lower prices http://www.mcgill.ca/procurement/vendor/
  - No negotiation after bid process
  - No splitting/segmenting requirements to avoid public bidding
- **Professional, Consulting and Publicity Services**
  - >$100K – Subject to Public Call for Tender
  - >$25K <$100K – Public posting of details of contract
  - PO must be issued for all awarded contracts related to Professional, Consulting and Publicity Services

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Procurement Services Role

- Create awareness: internally & externally
- Administer the public bid process
- Train and direct the selection committee members involved in each bid process
- Oversee compliance
- Report on SEAO (Systême électronique d'appel d'offres) summary of contracts valued between $25K and $100K

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References & Tools Available

- Procurement Services Web Site:
  http://www.mcgill.ca/procurement/bill17/
- Under construction in consultation with Legal Services:
  - Bilingual Tender Templates
  - Bilingual Request for Quotation Template
  - Authorization forms for applicable exceptions

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Procurement Services

QUESTIONS?

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Focus Group Initiative

Cara Piperni
Director, Finance Infrastructure & Support

Focus Group Initiative

- Work towards achieving service excellence
- Focus group sessions were facilitated by McGill 2000+ with 42 participants
  - 1 AVP
  - 3 Deans/Associate Deans
  - 4 Chairs
  - 6 Directors, academic units
  - 6 Researchers (20 total)
  - 2 Directors, admin units
  - 12 Financial Officers
  - 8 Admin Officers

Some Resulting Projects

- Researcher-focus
  - FST
  - Enhanced tools
  - Streamlining grant renewals
- Expense Report processing
- PCard streamlining
- Financial Services Knowledge Base
- Consolidated FIS access interactive web form

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Executive Update

Albert Caponi
Assistant Vice-Principal (Financial Services)

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New Policy

Donations from Employees

- Policy released on April 15, 2009 in support of proposed guidelines issued by the Office of the Provost on January 23, 2009
- Gift from an employee must meet the same requirements as external donor to receive a donation receipt
  - Cannot be for donor's own direct or indirect benefit
  - Gift cannot be credited to a McGill fund under the control or for the benefit of the donor
- Avoid situations in fact or appearance
  - Keep the donation transaction independent from the expenditure or budget allocation
  - Exercise judgment in perception of transaction

http://www.mcgill.ca/financialservices/handbook/policiesandprocedures/donationsempl/

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QUESTIONS?

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Year-End Deadlines & Procedures

Cristiane Tinmouth
Controller

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Financial Services

Year-End Info Session
April 30, 2009
9:30 – 11:00
Leacock 232

Year-End Memo

http://www.mcgill.ca/financialservices/deadlines/yearend/

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Year-End Cut-Off Deadlines

- 1st Cut-Off
  On-line submission of journals – Thursday, June 4th 9am
  Minerva Reports available – Friday, June 5th
- 2nd Cut-Off
  On-line submission of journals – Monday, June 15th 9am
  Minerva Reports available – Tuesday, June 16th
- Final FY09 Close
  Scheduled for – Monday, July 6th
- Year-End Audit
  External auditors on site – July 20th to August 14th

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Year-End Payroll Cut-Off Deadlines

PAY FREQ.	PAY TYPE	PAY PERIOD ENDING	PAY DATE	SUBMIT BY
Bi-Weekly	Casual	May 16th	May 28th	Wed. May 20th
Bi-Weekly	Student Appt.	May 23rd	May 28th	Wed. May 20th
Weekly	Trades & Services	May 23rd	May 28th	Wed. May 20th
Semi-Monthly	Overtime & Misc.	May 15th	May 29th	Tues. May 19th
ALL	Payroll Journals			Fri. May 15th

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2008-2009 YEAR-END DEADLINES

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
MAY 2009	3	4	5	6	7 5:00PM: APRIL CLOSE	8	9
	10	11	12	13	14 FISCAL YEAR 2010 OPEN	15 **4:00pm:** Notify Fin.Serv. re financial discrepancies **5:00pm:** All payroll journals	16
	17	18 VICTORIA DAY (FETE DE DOLLARD)	19 **12 midnight:** Submit Overtime & Misc pmt for semi-monthly payroll	20 **12 midnight:** Submit POPS for last Bi-weekly payroll **12 midnight:** Submit Trades & Services weekly payroll **12 midnight:** Submit Bi-weekly Student Appt form payroll	21 **4:00pm:** Notify Procurement Services to cancel PR's and PO's **5:00pm:** Expense reports, Payment requests received by Fin.Serv. **5:00pm:** Submit details of equipment leases	22 **5pm:** Complete purchases for approval deadline in MOPS	23
	24	25 **12:00pm:** Submit Finance A/R Request for Invoice on WEB **12:00pm:** Cash deposits at Downtown Campus Cashier's office	26 **12:00pm:** Cash deposits made via Macdonald campus security box **2:00pm**: Positive approvals returned to AP for payment **5:00pm:** Submit Student & Finance A/R feeds	27 **4:00pm:** Cheques received by Fin.Serv. for deposit	28 **5:00pm:** Complete FY09 PR's	29 **12:00pm:** Approval of PCards transactions using MOPS **4:00pm:** Cash/cheque deposits directly at bank **4:30pm:** Complete online Banner A/R forms **5:00pm:** Complete budget adjustments **5:00pm**: Complete online IDC & Journals 4:30PM: A/R YEAR-END CLOSED	30
	31						

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
JUNE 2009		1	2 **2:00pm:** Submit AP Feeds **4:00pm:** Submit FY09 GL feeds	3 **2:00pm:** PO's issued for all approved FY09 PR's **4:30pm:** Cancel old encumbrances	4 9:00AM: FISCAL 2009 1st CUT-OFF	5	6
	7	8	9	10	11	12	13
	14	15 9:00AM: FISCAL 2009 2nd CUT-OFF					

ACRONYMS: Fin.Serv: Financial Services, pmts: Payments, A/R: Accounts Receivable, AP: Accounts Payable, PR: Purchase Requisition, PO: Purchase Order

Financial Services

QUESTIONS?

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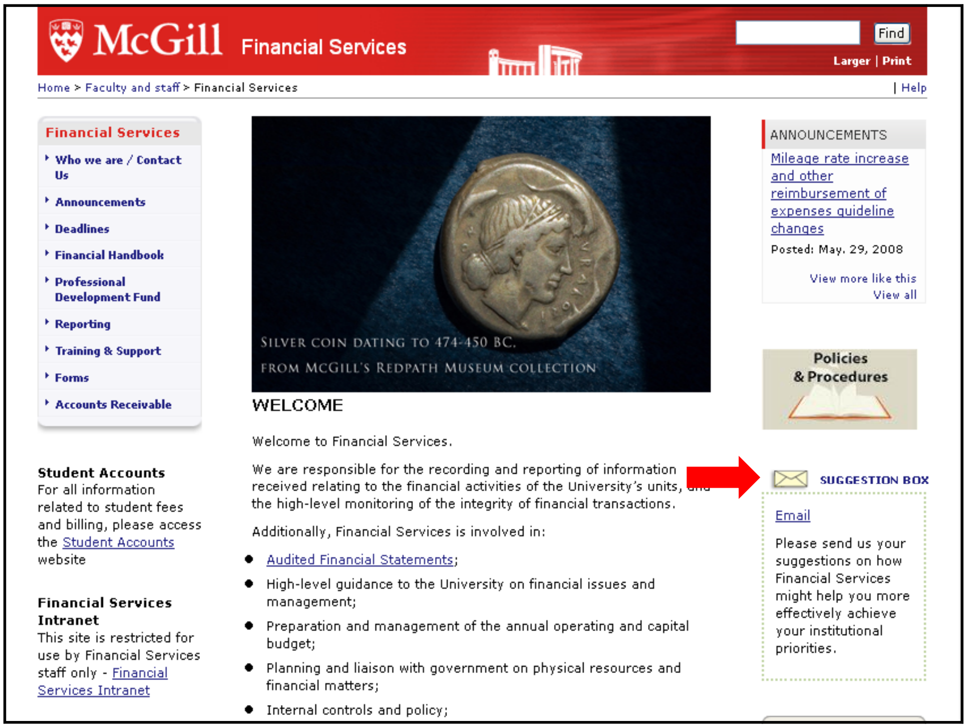
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FROM MCGILL'S REDPATH MUSEUM COLLECTION
WELCOME
Welcome to Financial Services.
We are responsible for the recording and reporting of information received relating to the financial activities of the University's units, and the high-level monitoring of the integrity of financial transactions.
Additionally, Financial Services is involved in:
Audited Financial Statements;
High-level guidance to the University on financial issues and management;
Preparation and management of the annual operating and capital budget;
Planning and liaison with government on physical resources and financial matters;
Internal controls and policy;
ANNOUNCEMENTS
Mileage rate increase and other reimbursement of expenses guideline changes
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