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Controller, Financial Services

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Date: March 25, 2021

To: All Finance Users (FFM's, FFO's, FST's)

Subject: Fiscal Year-End April 30, 2021

The University's fiscal year-end of April 30, 2021 is almost upon us. Enclosed are procedures to follow with critical timelines to ensure that all charges pertaining to the current fiscal year are included in the April 30, 2021 results. Please note that there is no assurance that documents or requests received after the enclosed deadlines will be processed against the current fiscal year.

OVERVIEW OF MEMO CONTENT

1) March month-end.....	Page 2
2) Year-end contact and cut-off deadlines.....	Page 2
3) Requisitions and purchase orders.....	Page 3
4) Pcard purchases.....	Page 5
5) Accounts payable.....	Page 5
6) Student financial aid and awards paid from BSA.....	Page 6
7) Travel (advances and expense reports).....	Page 7
8) Deposits (cash, cheque, and credit/debit card transactions)	Page 7
9) Payroll	Page 8
10) Adjustments on past payroll transactions.....	Page 8
11) Accounts receivable – student and finance.....	Page 9
12) General ledger feeds.....	Page 9
13) Online IDC's and Journals.....	Page 9
14) Budget adjustments.....	Page 10
15) Research Support Fund.....	Page 10
16) Endowments.....	Page 11
17) Variance Analysis.....	Page 11
18) Equipment Leases.....	Page 12
19) 2021 Calendar Deadlines.....	Page 13

The deadlines outlined in this Year-End Memo pertaining to the fiscal year 2020-21 must be respected to ensure accurate reporting. Please make certain that the individual(s) responsible for administering your funds receives a copy of this Memo.

1) MARCH MONTH-END DEADLINES

The MARCH month-end is scheduled to close on **FRIDAY, APRIL 9, 2021**.

- To ensure accurate year-end financial reports, we suggest that you make a first assessment based on your MARCH financial reports to minimize the adjustments required after the year-end close.
- Review all transactions carefully and report all discrepancies to your fund administrator in the appropriate Financial Services office for investigation and correction no later than **4:00PM THURSDAY, April 15, 2021**.
- Notification of any required corrections must be made in writing to your fund administrator by email. To confirm who your fund administrator is, refer to the FTMFUND form in Banner or use the Minerva Financial Statement entitled 'Summary of Free Balances by User'.

2) YEAR-END CONTACT & CUT-OFF DEADLINES

Year-End Contacts:

Fatemeh Nazarpour-Khamesh, Senior Finance Officer -Financial Reporting and Unrestricted accounting (Effective April 6, 2021)

Teams or email fatemeh.nazarpour-khamseh@mcgill.ca

Dara Wall, Senior Finance Officer - Restricted & Endowment Accounting

Teams or email dara.wall@mcgill.ca

Year-End Cut-Off Dates:

1st CUT-OFF: FRIDAY, MAY 7, 2021

9 AM

- Posting rights to BANNER removed

12:00PM

- Financial Services rolls the G/L balances and Encumbrances
- Period 12 closes
- Period 14 (accrual period) opens for authorized users

2nd CUT-OFF: FRIDAY, MAY 21, 2021

7:30 AM

- Remove posting rights to Period 14 from authorized users

3) REQUISITIONS AND PURCHASE ORDERS

Contact: Procurement Services – e-mail feedback.purchasing@mcgill.ca

****NEW** RECEIVING GOODS IN MMP:**

- Following the implementation of the new 3-way match process ensure that all goods and services received prior to April 30, 2021 are physically received in MMP by **5:00PM FRIDAY MAY 7, 2021**

PURCHASE REQUISITIONS FOR 2020-21:

- Ensure that FY21 purchase requisitions are completed and submitted no later than **12:00PM TUESDAY APRIL 27, 2021**.
- Ensure that FY21 requisitions approved locally no later than **12:00PM WEDNESDAY, APRIL 28, 2021**. It is the responsibility of the Requestor to ensure that local approvals are in place in a timely fashion.
- Financial Services will ensure central approval of all FY21 purchase requisitions on or prior to **12:00PM THURSDAY, APRIL 29, 2021**.
- Procurement Services will issue FY21 purchase orders by **3:00PM FRIDAY, APRIL 30, 2021**.
- The MMP system will be unavailable from **12:00PM TUESDAY, APRIL 27, 2021** and will re-open at **9:00AM SATURDAY MAY 1, 2021**.

***** CHANGE:** All **2020-21 Long Term Purchase Orders** with a unit of measure “YR” will no longer be automatically closed at first cut-off as they will now roll over to the new fiscal year.

OUTSTANDING PURCHASE ORDERS FOR 2020-21 (FY21):

- Review all outstanding purchase orders (i.e. orders placed in 2020-21 but goods not yet received). If the items are no longer required and need to be cancelled, please complete the following [PO Cancellation Form](#) no later than **4:00PM TUESDAY, APRIL 20, 2021**. If you have outstanding balances pertaining to your purchase orders where all invoices have been paid and no more invoices are expected, then you must complete the [PO Liquidation Form](#) no later than **4:30PM TUESDAY, APRIL 13, 2021**.
**** This now includes any Long-Term Purchase Order that you no longer wish to keep open.**
- To help you with your review, you may use the following Banner Form: FGIOENC – Organization Encumbrance List. Warehouse users may view the Crystal Report ‘Non-Salary Encumbrance Statement’ at the following address:
<http://www.mcgill.ca/financialservices/reporting/miscellaneous/>
- To assist you in reconciling your open PO’s a crystal report will be e-mailed to your Faculty/Unit Finance/Budget Officer by **8:00AM MONDAY, APRIL 12, 2021**.

3) REQUISITIONS AND PURCHASE ORDERS (CONT'D)

PURCHASE REQUISITIONS FOR 2021-22 (FY22):

- All purchase requisitions created **on or after MAY 1, 2021** will be encumbered to the fiscal year **2021-22**. Requestors/Shoppers may choose to prepare MMP carts prior to **MAY 1, 2021**; however, they will need to ensure that the transaction date and delivery date are set for **MAY 1, 2021** or later. These carts must be kept in pending mode in MMP and can only be submitted on or after **MAY 1, 2021**.
- At 1st Cut-Off: All POs with an encumbrance of less than a \$1.00 will be closed and the encumbrance will NOT roll into the new fiscal year. Exceptions apply as follows: POs on Plant Funds, POs with a pending invoice, POs with a Change Order.
- It is important to establish purchase orders for the total amount of your budgeted spending for the entire 12-month fiscal year (if applicable). Increasing the amount of your purchase orders several times throughout the year contravenes the University's signing authority by-laws.
- When establishing Long Term POs, keep in mind that they are to be created for the contract term (delivery date should be set as contract end date). However, due to budget constraints, requisition amount should be setup for the current fiscal year and the self-service change order process is to be leveraged for the following fiscal years.
- Long Term Purchase Orders on MMP can only be created for non-catalog vendors or McGill Managed Catalogs. Regular MMP purchase requisitions must be created using the electronic catalogs available on MMP as the goods are required.
- It is always recommended to include your Supplier Customer/Account# in the Vendor Note section, which will help the supplier to match the PO# on invoices for your account.

4) PCARD TRANSACTIONS

Contact:

- Central PCard Administration Team – email pcardadministration@mcgill.ca

PCARD TRANSACTIONS:

- Please note that MOPS is updated daily with the prior day's transactions. For FY21, the last upload to MOPS will be for transactions charged to your Pcard on April 21st or prior.

RECONCILIATION AND APPROVAL DEADLINES:

- The deadline to reconcile **APRIL 1, 2021 to APRIL 21, 2021** PCard transactions using MOPS is **8:00PM FRIDAY, APRIL 23, 2021**.
- For Research Grants/Contracts (2F/2M fund type) ONLY: If the reconciler is an employee other than the FST Manager, the deadline to approve **April 1, 2021 to April 21, 2021** P-Card transactions using MOPS is **8:00PM TUESDAY, APRIL 27, 2021**.
- For all other Fund types or for Research Grants/Contracts (2F/2M fund type) reconciled by the FST Manager, the deadline to approve **April 1, 2021 to April 21, 2021** P-Card transactions using MOPS is **8:00PM THURSDAY, APRIL 29, 2021**.
- Transactions approved on or after **APRIL 30, 2021** will be recorded in fiscal 2021-22.

5) ACCOUNTS PAYABLE

Contact:

- General Inquiries: apinfo@mcgill.ca
- Accruals & Prepaids: Kimberley-Ann Renaud
Teams or email kimberley.renaud@mcgill.ca

ACCRUALS AND PREPAIDS:

Accruals:

- Prior to second cutoff, **on May 19, 2021**
 - i. For invoices received in MMP with an invoice date of April 30th or prior, regardless of amount, Accounts Payable will book ALL accruals via a Feed to the respective FOAPAL.
 - ii. For invoices received in MMP with an invoice date of May 1st or later, valued at \$25,000 or greater before taxes, Accounts Payable will review and accrue, if necessary, via a Feed **to the respective FOAPAL**. You may be contacted to validate the date the services were rendered.
 - iii. Accounts Payable will be processing all accruals based on invoices received and processed in Banner.
 - iv. As such, Faculties/departments/units are no longer required to book any accruals.

5) ACCOUNTS PAYABLE (CONT'D)

Prepays:

- Effective April 1st, 2021, Accounts Payable will review all invoices greater than \$10,000, to assess if they should be reclassified as a Prepaid and book the corresponding entries.

NOTE:

- If you are in possession of any invoices for goods and/or services received/rendered on or before April 30, 2021, please forward them by June 15th to Accounts Payable via email to accountspayable@mcgill.ca

PAYMENT REQUESTS:

- Payment requests to be processed in fiscal year 2020-21 must be received in Accounts Payable by **5:00PM FRIDAY APRIL 9, 2021**.

ACCOUNTS PAYABLE FEEDS:

- Accounts Payable feeds must be received by Accounts Payable by **2:00PM WEDNESDAY, APRIL 28, 2021**.
- Transaction date of the feed file must be APRIL 2021

6) STUDENT FINANCIAL AID AND AWARDS PAID FROM BSA

Contact:

- Email student.funding@mcgill.ca for undergraduate and graduate award processing questions

The Scholarships and Student Aid Office uses BSA (Banner Student Aid) for disbursing financial aid and awards to undergraduate and graduate students.

For award payments to be disbursed to the student and charged to your FOAPAL by **FRIDAY, APRIL 30, 2021**, units must submit their requests using the Award Processing Form from the Minerva "FAA Admin" tab by **5:00PM TUESDAY, APRIL 27, 2021**.

7) TRAVEL (ADVANCES AND EXPENSE REPORTS)

Contact:

- Finance Help Desk – email Fishelp.acct@mcgill.ca

ADVANCES AND EXPENSE REPORTS:

- Expense Reports for NON FST's must be received by Financial Services by **5:00PM FRIDAY, APRIL 9, 2021.**
- Expense Reports processed by units with a local FST must be received by Financial Services by **5:00PM FRIDAY, APRIL 16, 2021.**
- For units using the Reviewer function in the Advances and Expense reports Minerva Menu, you must ensure that your request is approved sufficiently in advance so that it is received by the Travel Desk.

8) DEPOSITS (CASH, CHEQUE and CREDIT/DEBIT CARD TRANSACTIONS)

Contact:

- General Inquiries: banking@mcgill.ca
- Peter Guertin, Supervisor, Banking Services – Teams or email peter.guertin@mcgill.ca
- Cash and cheque deposits made via the Macdonald campus security box (Laird Hall, Room 104) must be done by **12:00PM (noon) TUESDAY, APRIL 27, 2021.**
- Cheques sent to Financial Services for deposit and recording in fiscal year 2020-21, must be received by 9:00AM FRIDAY, APRIL 30, 2021.
- Departments that deposit cash/cheques directly at the bank must do so by **the closing time of the bank branch, which (in most cases) is 5:00PM on FRIDAY APRIL 30, 2021.** ****NEW** Please ensure that your branch hours have not been changed because of the COVID-19 pandemic.**
- **For all deposits:**
 - One of the following on-line Banner forms must be completed:
FGADCSR: Deposit form for Canadian currency (generates “H” documents)
FGAJVCD: Cash Receipt form for U.S. currency with no taxes (generates “J” documents).
 - Departments which are assigned bank deposit slips must complete their documents with the appropriate deposit slip number. Departments which do not have assigned bank deposit slips, must leave the “H” or “J” documents with a status of “in process” so a deposit slip number can be entered by Financial Services.
 - Departments accepting credit/debit cards must ensure their fiscal year 2020-21 sales are booked in fiscal 2020-21.

9) PAYROLL

Contact: HR Service Centre –email hr.hr@mcgill.ca

Bi-Weekly Hourly Payroll

- The last opportunity to enter time and/or process one-time payments and have the business processes approved and completed on the Hourly Payroll for the 2020 - 21 fiscal year is **WEDNESDAY, APRIL 21, 2021** at **midnight** for the pay-period ending **APRIL 17, 2021**, with a pay date of **APRIL 29, 2021**, .

Bi-Weekly Salaried Payroll

- The last opportunity to enter time and/or process one-time payments and have the business processes approved and completed on the salaried Payroll for the 2020 - 21 fiscal year is **THURSDAY, APRIL 15, 2021** at **midnight** for the pay-period ending **APRIL 24, 2021**, with a pay date of **APRIL 23, 2021**.

Payroll Accruals:

- The table below indicates the bi-weekly pays paid in May for work performed in April and May. A payroll accrual is required for the work performed during April. The accrual will be booked by Enterprise Application Services (EAS, formerly ISR) via a Feed **to the respective FOAPAL before second cutoff**.

PAY TYPE	PAY REF	START DATE	END DATE	PAY DATE	ACCRUAL IN FY21
Salaried	B0-9	April 25	May 8	MAY 7	50%
Hourly	B2-10	April 18	May 1	MAY 13	100%

Should you have any questions about the payroll accruals, please contact Tara Wilkins through Teams or at tara.wilkins@mcgill.ca.

10) ADJUSTMENTS ON PAST PAYROLL TRANSACTIONS (previously known as HR Retro-FOAPALs)

Contact: FADM (All non 1A or 1B funds) or BADM (1A and 1B funds)

- The deadline for submitting adjustments on past payroll transactions is **5:00PM FRIDAY, APRIL 16, 2021**.

11) ACCOUNTS RECEIVABLE – STUDENT AND FINANCE

Contact: Student Accounts Receivable

Mary Jo McCulloch, Director, Student Accounts –
Teams or email mary.mcculloch@mcgill.ca

Contact: Finance Accounts Receivable

Maria Anania, Supervisor, Accounts Receivable –
Teams or email maria.anania@mcgill.ca

- All departments who have online access to Banner Accounts Receivable forms should complete their sessions by **4:30PM FRIDAY, APRIL 30, 2021**. Accounts Receivable will finalize and close all sessions after that time so that transactions are reflected on the finance ledgers that night.
- Do not open a new session until **8:00AM MONDAY, May 3, 2021**.
- For departments that utilize the Finance Accounts Receivable "Request for Invoice" on the WEB, submit all requests by **12:00PM, FRIDAY, APRIL 23, 2021**.
- All departments who submit feeds to:
 - Finance Accounts Receivable must submit them by **5:00PM FRIDAY, APRIL 23, 2021**.
 - Student Accounts Receivable must submit them by **5:00PM TUESDAY, APRIL 27, 2021**

12) GENERAL LEDGER FEEDS

Contact: Feeds – Email feeds-gl.acct@mcgill.ca

- The deadline for submission of all Finance feeds to be posted in fiscal year 2020-21, except for feeds submitted to Accounts Receivable and Accounts Payable, is **3:00 PM WEDNESDAY, MAY 5, 2021**. Any feeds received after this time will be posted in FY22.
- To allow for a sufficient turn-around time to correct the errors in any rejected feeds and re-submit the data, please submit your feeds in advance of the aforementioned deadline.

13) ONLINE IDC'S AND JOURNALS

Contact: Fund Administrator

- All IDC's and Journal Entries created online (FGAJVCQ, journal type IDC / JE) must be completed by **5:00PM FRIDAY, APRIL 30, 2021**. It is the responsibility of the Requestor to ensure that local approvals are in place in a timely fashion.
- All incomplete entries created online such as IDC's and Journal Entries (FGAJVCQ, journal type IDC / JE) for fiscal year 2020-21 will be deleted on **WEDNESDAY MAY 26, 2021 12:00PM**. Should you have any questions, please contact your fund administrator.

14) BUDGET ADJUSTMENTS

Contact: Melanie Pepin, Budget Manager, Analysis, Planning and Budget
Teams or email melanie.pepin@mcgill.ca

- This deadline applies only to Operating/1A University Allocation and Operating/1B Self-financing funds.
 - The deadline for permanent budget adjustments was **JANUARY 31, 2021**.
 - No adjustments on past payroll transactions will be approved after **FRIDAY, APRIL 16, 2021**
 - Ensure that all online budget adjustments (temporary only) are completed by **5:00PM FRIDAY, APRIL 30, 2021** as no further extension is possible.

- Documents left in incomplete status or initiated but not completed by this deadline will be deleted.

15) RESEARCH SUPPORT FUND (RSF)

Contact: Tara Wilkins, Finance Officer, Office of the Controller
Teams or email Tara.Wilkins@mcgill.ca

The RSF assists McGill and other Canadian universities and their affiliated research hospitals with the expenses associated with managing the research funded by the 3 federal research granting agencies. The 5 eligible expenditure categories for the RSF program are:

- Research Facilities
- Research Resources
- Regulatory Requirements & Accreditation
- Intellectual Property and Knowledge Mobilization
- Management and Administration

As McGill is required to submit an annual outcomes report to the federal government by September 30, 2021, the quantitative summaries must be submitted to Tara via email no later than **FRIDAY, JUNE 18th, 2021**. A separate memo will be circulated in early April addressing this.

16) ENDOWMENTS

Contact: Dara Wall, Senior Finance Officer, Office of the Controller,
Teams or email dara.wall@mcgill.ca

The decision to carryforward endowment income and not capitalize income must be made on an annual basis. The memo with instructions on requesting endowment carryforwards was sent out on MARCH 3, 2021.

Run the Endowment Monitoring report found on the Financial Services website (<https://www.mcgill.ca/financialservices/reporting/endor>) in order to view the “Available Balance Remaining” for spendable income funds.

The deadline to let Endowment Accounting know which spendable income funds you do **NOT** want to be capped with **justification** was 5:00PM **FRIDAY, MARCH 26, 2021**

The Director of Resource Allocation will respond to all Faculty/Unit requests by **FRIDAY APRIL 23, 2021**.

The MIP rate for FY22 is \$16.25 per unit.

17) VARIANCE ANALYSIS

Contact: Tara Wilkins, Finance Officer – Unrestricted Accounting,
Teams or email tara.wilkins@mcgill.ca

Run the Variance Analysis reports available on the FS website (see link below) and submit your reports **by 5:00PM ON WEDNESDAY, MAY 26TH, 2021** to Tara Wilkins.

****NEW**** Due to an additional reporting requirement imposed by the Ministère de l’Enseignement supérieur, the Variance Analysis report will be adapted to incorporate the impact of COVID. More specifically, as part of the variance analysis exercise, you will be asked to identify lost revenues, incremental revenues, cost savings and incremental costs related to COVID.

More details to follow at the year-end information session and in the presentation.
<http://www.mcgill.ca/financialservices/reporting/yearendvariances>

18) EQUIPMENT LEASES

Contact: Luana Sorella, Director, FSFM
Teams or email luana.sorella@mcgill.ca

The University is required to report and disclose capital and operating leases separately. If your unit has entered into an agreement to use equipment for a specified period of time in return for rent, regardless of funds charged, provide the following information to Luana Sorella by **5:00PM FRIDAY, APRIL 23, 2021**.

- A copy of the lease agreement
- The fund charged for the lease payments
- A description of the equipment leased
- The start date, duration, and payment terms of the lease
- If the lease transfers substantially all the benefits and risks incident to ownership of property to the lessee

APRIL 2021				
Mon	Tue	Wed	Thurs	Fri
			1	2 GOOD FRIDAY Statutory Holiday
5 EASTER MONDAY Statutory Holiday	6	7	8	9 5:00pm: MARCH close 5:00pm: Payment requests received by Accounts Payable 5:00pm: Expense reports for non-FST enabled units
12 8:00am: Open POs reports e-mailed	13 May 2022 (FY22) OPENS 4:30pm: PO Liquidation request Form for liquidation of encumbrances	14	15 4:00pm: Notify FS re: financial discrepancies 12 midnight: Enter time for Bi-Weekly Salary payroll for pay period ending April 24, 2021 to be paid on April 23, 2021	16 5:00pm: Expense reports for FST enabled units 5:00pm: Submit adjustments on past payroll transactions
19	20 4:00pm: Notify Procurement Services to cancel PRs & POs	21 12 midnight: Enter time for Bi-Weekly Hourly payroll for pay period ending April 17, 2021 to be paid on April 29, 2021	22	23 12:00pm: Submit Finance AR Request for Invoice on WEB 5:00pm: Submit Finance AR feeds 5:00pm: Submit details of equipment leases 5:00pm: Response from Director of Resource Allocations on Endowment carryforward requests 8:00pm: Reconciliation of PCard transactions using MOPS
26	27 12:00pm: Complete & Submit FY21 PRs 12:00pm: MMP System unavailable until 9:00am May 1 st 12:00pm: Cash & cheque deposits made via Macdonald campus security box 5:00pm: Minerva Award Processing Form for BSA payments 5:00pm: Submit Student AR feeds 8:00pm: Approval of PCard transactions using MOPS for <u>Non-Research Grants/Contracts</u> (ALL fund types except 2F/2M) and for 2F/2M fund types if the Reconciler is not a FST Manager	28 12:00pm: FY21 PRs local approval 2:00pm: Submit AP Feeds	29 12:00pm: Central approval of FY21 PR's 8:00pm: Approval of PCard transactions using MOPS for <u>Non-Research Grants/Contracts</u> (ALL fund types except 2F/2M) and for 2F/2M fund types if the Reconciler is a FST Manager	30 9:00am: Cheques received by FS for deposit 3:00pm: POs issued for all approved FY21 PRs 4:30pm: Complete online Banner AR forms 5:00pm: Cash/cheque deposits directly at bank 5:00pm: Complete online IDC & Journals 5:00pm: Complete budget adjustments <hr/> May 1 9:00am: MMP re-opens

		MAY 2021			
Mon	Tue	Wed	Thurs	Fri	
3 8:00am: Open online Banner AR forms	4	5 3:00pm: Submit FY21 GL Feeds	6	7 1st CUT-OFF FISCAL 2021 9:00am: Posting rights to BANNER removed 5:00pm: Goods/services received prior to April 30, 2021 to be physically received in MMP	
10	11	12	13	14	
17	18	19	20	21 2nd CUT-OFF FISCAL 2021	
24 VICTORIA DAY Statutory Holiday	25	26 12:00pm: Delete incomplete IDC's and journal entries 5:00 pm: Variance analysis reports due (after payroll accrual)	27	28	
		JUNE 2021			
Mon	Tue	Wed	Thurs	Fri	
31	1	2	3	4 FINAL CUT-OFF FISCAL 2021	
7	8	9	10	11	
14	15	16	17	18 5:00pm: Deadline to submit RSF	

ACRONYMS: FS: Financial Services, Appt: Appointment, Misc.: Miscellaneous, AR: Accounts Receivable, AP: Accounts Payable, PR: Purchase Requisition, PO: Purchase Order, RSF: Research Support Fund