University Fiscal Year-End, April 30, 2020

Department: Controller's Office

The following information relates to the University's April 30, 2020 year-end procedures. These procedures apply to operating and ancillary departments, OMAFRA projects, grants *(regardless of the Grant's individual year-end date)* and capital and renovation projects. By complying with the following deadlines and procedures, you will be ensuring the completeness and accuracy of the 2019/20 University Financial Statements.

To transition to the new online workflows, Financial Services has published guidelines on the financial services website (https://www.uoguelph.ca/finance/covid-19-update [1]). These guidelines apply to all year end procedures.

A) Accounting Deadlines

Please note the following accounting deadlines for fiscal year 2019/20. These deadlines were established in line with prior years' practice and external audit requirements. Considering recent changes resulting from the COVID-19 pandemic, we are working closely with the University's external auditors, Ernst & Young, to determine where annual audit procedures can be done as in the past and where modifications will be needed this year. At this point, we have agreed to try to maintain a schedule similar to prior years.

Document	Due To	Deadline Date	Time
Budget changes for 2019/20 fiscal year	Budget Office	April 10, 2020	4:30 pm
Purchase Order De-commitment Request for 2019/20 fiscal year	Purchasing Services	April 24, 2020	4:30 pm
Revenue Remittance Vouchers	Treasury Operations	May 1, 2020	10:00 am
Treasury Operations Invoices	Treasury Operations	May 1, 2020	10:00 am
Travel Expense Claim (approved claim with receipts)	Payment Services	May 1, 2020	4:30 pm
Requisitions for After-Fact HVPOs (for goods/services received by April 30, 2020)	Purchasing Services	May 7, 2020	10:00 am
WebNow Electronic Routing for Approval	Payment Services	May 7, 2020	10:00 am
Coded Invoices	Payment Services	May 7, 2020	10:00 am
Cheque Requisitions	Payment Services	May 7, 2020	10:00 am

ADI - Journal Entries	Controller's Office	May 12, 2020	1:00 pm

B) Year-End Accounting Procedures

The following information provides additional details regarding year-end accounting procedures:

1. Please forward any budget changes for the 2019/20 fiscal year by April 10th, 2020 at 4:30pm for processing before budget close on April 30, 2020.
2. It is the University's policy that an HVPO should be issued prior to the delivery of goods or services of $5,000 or over. As a result, any invoices of $5,000 or over must be paid against HVPOs. In cases where there is no HVPO, invoices will be returned and an After-Fact HVPO must be issued before the invoice can be processed.
3. Purchase requisitions for HVPO must include required documents such as multiple quotes or Non-Competitive Procurement Justification where applicable. Requisitions without the required documents will be returned. Purchase requisitions for After-Fact HVPO issued for the purpose of getting invoices paid in current 2019/20 fiscal year should also include a copy of the invoice.
4. Purchase orders issued for the new 2020/21 fiscal year will not generate commitments in FRS until the Year-End accounting process is over. Invoices to be paid against these purchase orders will be processed after the Year-end process.
5. Cheque requisitions relating to the 2020/21 fiscal year must be noted as such in the "Purpose of Payment" section of the document.
6. Revenue received up to and including April 30, 2020 must be submitted to Treasury Operations by 10:00 am on May 1, 2020.

Please let someone in the Controller's Office know as soon as possible if you are concerned about meeting the deadlines indicated above, or about providing deliverables requested for financial statement preparation or audit testing for the 2019/20 fiscal year-end.

Thank you for your co-operation. Please do not hesitate to contact one of the following managers, if you should have any questions:

Contact	Name	Email
Controller's Office	Min Chen	mchen@uoguelph.ca [2]
Payment Services	Yolanda Yu	yolanday@uoguelph.ca [3]
Purchasing Services	Lisa Li-Shack	lisali@uoguelph.ca [4]
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Institutional Research & Planning (Budget Office)	Christine Philbert	philbert@uoguelph.ca [6]

Source URL:https://finance.uoguelph.ca/university-fiscal-year-end-april-30-2020

Links
[1] https://finance.uoguelph.ca/finance/covid-19-update [2] mailto:mchen@uoguelph.ca [3] mailto:yolanday@uoguelph.ca [4] mailto:lisali@uoguelph.ca [5] mailto:dhargrea@uoguelph.ca [6] mailto:philbert@uoguelph.ca