

## **UCOP 08-09 Fiscal closing information**

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Below is the letter which went to Department Administrators on May 18.

As many of you know, this would be the time where we would normally send out the UCLA and UCOP Fiscal Closing schedules. Due to the on-going restructuring efforts taking place and the turnover in many of the primary fiscal closing contact positions in each department, we are asking you to share this information with the staff in your office that are still involved, responsible and accountable for fiscal closing functions.

We wanted to make sure that you are aware of two upcoming deadlines: May 21<sup>st</sup> for Interlocation Transfer of Funds (temporary and permanent budget transfers to campuses) and the May 31<sup>st</sup> deadline for Special State Appropriations claims (the last claims for FY 08-09 are based on what is reflected on the May General Ledgers).

We have attached the UCOP Fiscal Closing Procedures for FY 08-09 and the UCOP Staffing and Budget Schedule. For many of the closing steps, the UCOP Budget Office and the Business Resource Center will actually do the processing based on your departments' requests and needs, so department staff should be working with those units directly.

UCOP departments should follow the **UCLA deadlines** (except for those amended in the UCOP attached schedules). The detailed schedule is located at:

[http://www.accounting.ucla.edu/closing\\_schedule.asp](http://www.accounting.ucla.edu/closing_schedule.asp)

This year we have made some significant changes in terms of closing which we recommend that you and your staff take a few minutes to review in the procedures document attached.

We realize that the FY 08-09 approved budgets have not been entirely implemented yet. Due to the fact that it is so late in the fiscal year, your UCOP Budget Office Coordinator will be budgeting funds for financial overages and shortages in General Funds, Common Funds, Opportunity Funds and Education Fees up to the approved level for FY 08-09.

In addition, please pay particular attention when reviewing the closing document regarding which funds will not be allowed to be carried forward this year. In order for the UCOP Budget Office to budget the appropriate types of funds required in each area, it is important that departments to the best of their abilities record expenses in the appropriate funding sources. If departments need assistance in determining the funding source to use for expenditures, they should contact their UCOP Budget Office Coordinator.

Along with fiscal closing, the UCOP Budget office will be implementing the FY 09-10 July 1, 2009 approved permanent budgets. Therefore, it is critical that all staffing

adjustments are implemented in the Payroll System prior to June 19<sup>th</sup> but no later than June 30<sup>th</sup> at 3:00 pm.

It is our understanding that the Fiscal Close Certification Letter which by policy is still required to be signed off by Senior Management and the Balance Sheet Review certification will still be required by the Financial Management Department. Information will be sent out to those who are directly impacted.

We know this is a trying time for all and we appreciate your diligence and assistance in making this fiscal closing go smoothly. Thanks.