MEMORANDUM
University of Rhode Island
Office of the Controller - Sharon B. Bell
(401) 874-2378 (office)  (401) 874-2589 (fax)

TO: Principle Investigators & Business Managers

FROM: Sharon B. Bell, Controller

DATE: May 9, 2008

RE: Year End Close Deadlines for State Grants

STATE GRANTS
YEAR-END PROCEDURES & DEADLINES

In order to ensure that URI receives all the funds for State Grants for FY 2008, the Grants and Contract Accounting Office must perform a quasi-close in order to bill the State of RI for all State Grants on or before June 30th. It is very important that all information be processed in the PeopleSoft system prior to June 17th. If any expenditure has not been recorded or accrued, there is a significant potential that URI will not be able to receive funds from these grants after June 30th. Please review your grants to make sure everything is current.

Payroll - In order to bill the State for these grants, payroll accruals will have to enter into the system.

- The “State” Payroll accrual will be based on the distribution in the system used for the 5/30/08 payroll.
- Internal Payroll (PeopleSoft) accrual will be based on the distribution in the system used for the 6/13/08 payroll.
- 5/30/08 due in HR Office
  - IP-1 Forms for Summer Re-contract Appointment
- 6/4/08 due in Payroll Office
  - All Payroll Adjustments for State Grants

Accounts Payable

- 6/12/08 4:00 PM in General Accounting Office in room 103 - Carlotti / Fish Bldg, GSO.
  - Invoice Vouchers and LVPOs must be approved by Grants & Contracts prior to submitting to Accounting.
  - Invoices on PO
  - Sub-contractor Invoices.
  - TEV for travel must be approved by Grants & Contracts prior to submitting to Accounting.
  - Receiving reports.
- 6/12/08 4:00 PM
  - Budget errors must be cleared.

If you have any questions please call
  Tom Pitassi, Associate Controller G&C Accounting  874-2353
  Eileen Tobin, Director of G&C Accounting  874-4908
  Eileen Hayes, Manager of G&C Accounting - GSO  874-6403

Wednesday ~ May 28th at 9:00 AM in Atrium 2 of the Memorial Union
The meeting will be to discuss the Year End cutoff procedures.
The goal of these procedures is to make sure that all expenses and revenues relating to FY2008 are recorded in the proper period.
All interested parties are encouraged to attend.