

MEMORANDUM

TO: University Central Monthly Accounting Report Recipients
FROM: Linda Neenan, Assistant Controller LN
DATE: May 8, 2008
SUBJECT: Fiscal 2008 Year-end Closing Schedule and Guidelines

Attached are two documents to assist you in preparing for the University's June 30, 2008 annual closing:

- **Year-End Closing Schedule**, summary list of key events/deadlines, and
- **Year-End Closing Guidelines**, detailed instructions regarding each key event

This information can also be accessed on the Office of Financial Affairs website at:
<http://www.vanderbilt.edu/accounting/YearEndDocs/FY08Close/fye2008closingindex.htm>

There are two key events for University Central departments to note on the attached Year-End Closing Schedule. The first key event is the **Departmental First Close** on Tuesday, July 8, 2008 and the 12:00 p.m. deadline for departments to submit journal entries and Form 1180s to record activity relating to fiscal year ending June 30, 2008. It is important to strive for as accurate numbers as possible on the first close. The first close reports, available in eDog on July 9, 2008, will provide an opportunity for departments to review transactions and balances in their cost centers for errors or omissions.

The second key event is the **Departmental Final Close** on Saturday, July 19, 2008. This is the last day for University Central departments to submit journal entries in order to correct any errors or omissions resulting from the above noted review process related to fiscal year ending June 30, 2008. Journal entries need to be submitted by 5:00 p.m. that day.

When you obtain approvals for transactions, please give the approving individual sufficient lead time for review in order to meet the deadlines noted in the attached schedule. If you need assistance with a particular year-end close event or deadline, please contact the person or website address listed on the year-end schedule.

Please review the Year-End Closing Guidelines which provide helpful details regarding year-end events and deadlines. In addition, new information has been provided for this fiscal year.

Feel free to call me (2-4866) or Kevin Walker, Associate Controller (3-6613), if you have questions related to this year-end close process.

Attachments