

**Miami-Dade County
Finance Department
September 30, 2007**

Closing Procedures

In order to prepare the County's annual financial statements for the fiscal year ending September 30, 2007, the following "cut-off" procedures must be observed by all departments:

Cash Collections and Bank Deposits

Cash collections must be "cut-off" at midnight on Sunday, September 30, 2007. This means that collections on hand at midnight, September 30, 2007 must be:

1. Deposited intact before 2:00 P.M. Monday, October 1, 2007 on a Deposit Receipt dated September 30, 2007.
2. Entered on a Report of Collection dated September 30, 2007 with fiscal period 12/2007.

These reports of collection should be received by the Finance Department no later than Monday, October 1, 2007 for processing with fiscal month 12/2007. All collections received after midnight, September 30, 2007 must be deposited, and entered on a Deposit Receipt and a Report of Collection dated October 1, 2007 or later for processing with a fiscal month 01 for the fiscal year 2008.

Those departments using Approval Path ("RIMS") to process Report of Collections must input September 29 & 30, 2007 deposits with fiscal period 12/2007 no later than Monday, October 1, 2007.

Invoices and Construction Payables

All purchase orders including construction work orders pertaining to fiscal 2007 must be released/created on or prior to September 29, 2007. Otherwise, you will not be able to process the corresponding fiscal 2007 invoices subsequent to September 30.

All outside vendor invoices for goods and services received on or before Saturday, September 29, 2007, will be charged to the 2006-07 budget. Departments using ADPICS A/P Module must have the invoices delivered to the Accounts Payable Section of the Finance Department by **noon, October 5, 2007**. In order to facilitate this, **departments in receipt of goods or services** on or prior to September 29, 2007 should request "early" invoicing from **these vendors**.

All construction-related invoices for work performed on or before Saturday, September 29, 2007 will be charged to the 2006-07 budget. Departments, using ADPICS Construction Payables module must have the invoices delivered to the Construction Payables Unit of the Finance Department by noon, October 5, 2007. In order to facilitate this, departments in receipt of work performed on or prior to September 29, 2007 should request "early" invoices from these vendors.

Prior year invoices received by the Finance Department after Friday, October 5, 2007 for goods, services or work received or rendered to departments on or before Saturday, September 29, 2007 will be processed in fiscal year 2008. At the end of the audit cycle, if these subsequent period entries are material, an adjusting entry will be posted against the 2007 budget.

As a result of the ADPICS A/P and Construction Payables Modules, there is no longer a need to change the document prefixes to segregate prior year (PY) and current year (CY) invoices. The system will refer to invoice date for this purpose. A report will be run and provided to enterprise funds, Transit, Solid Waste, Seaport and auditors to calculate accrual entry.

Please do not accumulate old year invoices for payment in the new year. These will be accrued in FY 2007 during the audit process. If an audit adjustment is proposed by KPMG we will notify you of amount of accrual. Enterprise Funds with separate audit will be provided an ADPICS Payable report to assist with the accrual adjustment.

Documents in the Approval Path

Departments using the FAMIS/ADPICS Approval Paths for accounts-payable and/or construction payable related transactions and journal entries must hand deliver all documents to the Finance Department within the scheduled "cut-off" dates as follows:

1. Voucher Processing: Submit by Friday, September 28, 2007 (1st preliminary) and by noon, Friday, October 5, 2007 (last A/P cutoff)
2. Journal Entries: Submit by Friday, October 5, 2007 (1st preliminary) and by Wednesday, October 10, 2007 (2nd preliminary)

In order to assist you in tracking outstanding (not posted) documents for fiscal year 2007, FAMIS and ADPICS - A/P, including Construction Payable, we will make available reports of "documents awaiting approval" for all departments on On-Demand (FAMF/DA/AP/APPR/AP04). Any fiscal year 2007 voucher documents on the approval path for which the original documentation is not received by the Finance Department **by noon, Friday, October 5, 2007, will be deleted from the electronic mailbox.**

Any fiscal year 2007 journal entries on the approval path for which the original documentation is not received by the Finance Department **Wednesday, October 10, 2007 will be deleted from the electronic mailbox.** All approval path documents, similar to the "Error Listing", must be cleared by year-end.

Interdepartmental Billings

1. Automated charges for fiscal year 2007 such as energy, telephones, mobile equipment, are to be processed and applied against the 2007 fiscal year no later than September 28, 2007. Payroll accruals will be posted on, Wednesday, September 26, 2007.
2. All manually coded journal entries covering interdepartmental charges for goods and services delivered or rendered on or before September 29, 2007 are to be submitted to the Finance Department no later than noon, Friday, October 5, 2007.

Encumbrance Liquidations

1. Encumbrances reports (excel format) will be sent to departments for review and approval of liquidations of old encumbrances that have not had activity for the last six months and/or older.
2. Please note that we will need a response from you by September 20, 2007 in order to meet the 1st Preliminary deadline.