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Board of Regents

University System of Ohio

STATE GRANTS AND SCHOLARSHIPS (SGS) GUIDANCE MEMO

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RELEVANT STATUTE:	NOT APPLICABLE

As the end of fiscal year 2009 approaches (June 30, 2009), it is extremely helpful for schools to begin their annual reconciliation of SGS programs as soon as possible and expedite all spring term payment requests. A concerted effort to reconcile programs sooner rather than later provides SGS with a more accurate picture of remaining obligations and allows any current year refunds to be used toward other current year obligations. Some current year refunds reconciled and received after the end of the fiscal year must be returned to the general revenue coffers and are unavailable to fulfill other current year obligations.

Throughout any given fiscal year, if a school submits a data file through HEI for any state grant program that includes a refund, that refund simply reduces the next request for payment the school makes from that same state grant program later in the fiscal year. However, once the fiscal year is over, or as part of the last data file submitted in any given fiscal year, any refunds submitted remain as a balance due until a physical check is sent by the school to the Ohio Board of Regents to settle the balance.

In the coming weeks, all SGS program administrators will be encouraged to work with schools to facilitate the reconciliation of program payments and refunds and may very well initiate additional communications regarding updates and outstanding balances. Recognizing the additional time it takes for some schools to request paper refund checks, beginning this process now helps to maximize our ability to 'recycle' refunds of current fiscal year monies to spend toward other current fiscal year obligations.

These communications are intended to *encourage* expedited spring payment submissions and year-end reconciliation by institutions. **Please note that all HEI submission deadlines will be honored.** Schools that respond to this encouragement and reconcile resulting in the issuance of a refund check for any particular program will be able to request additional payments if need be as long as the respective submission window deadline has not expired. In essence, a term is not closed once a refund is submitted; rather a term is closed once the HEI submission window deadline has expired.

Important Reminders

Extension requests for payments must be made **before** an edit/submission window closes and not after.* The deadline for payment requests has already expired for summer and autumn terms. The deadline for payment requests for winter term is Monday, May 18, 2009. The deadline for payment requests for spring term (final fiscal year 2009) is the 30th day **after** the last day of the spring term for each institution (as established in each school's HEI academic calendar).

****This applies to extension requests for payment submissions from institutions. State Grants and Scholarships will indefinitely encourage and accept extension requests for the submission of refunds from institutions.***