To: All Departments
From: Sharon Dayhoff, Director of Financial Services/Controller
Subject: 2018 Fiscal Year-End Close Considerations

The process of closing the books for fiscal year 2018 will soon be underway. Financial transactions initiated during the last months of the fiscal year often warrant additional consideration to ensure charges are recorded in the correct fiscal year. Key dates and processing timelines are outlined below to assist department efforts in recordkeeping between FY18 and FY19 budgets. More detailed information relating to each processing area along with contact information is included on the reverse side.

After June 11th, the FY18 general ledger will be closed to department initiated processing. Generally all financial transactions going forward from this date will be charged to FY19, although Financial Services may allocate certain transactions after this time to FY18 as considered necessary.

The period of delivery generally determines the fiscal year to which a purchase is to be charged.

- Goods and services received on or before May 31, 2018 are charged to FY18.
- Goods and services received on or after June 1, 2018 are charged to FY19.

Departments are strongly encouraged to review their budget reports on June 15th and to notify the Accounting Office of any necessary adjustments. This important review helps ensure the overall accuracy of the College’s financial information as fiscal year 2018 draws to a close.

**Summary of Key Year-End Closing Dates**

**Fiscal Year 2018**

<table>
<thead>
<tr>
<th>Area</th>
<th>Action</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel Advances</td>
<td>Reconcile and submit FY18 Travel Advances to AP</td>
<td>5:00pm – Wednesday, May 30</td>
</tr>
<tr>
<td>Cash Receipts</td>
<td>Deposit FY18 receipts with the Cashiering Office</td>
<td>4:30pm – Thursday, June 7</td>
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<tr>
<td>Pcard</td>
<td>Add transaction note “Charge FY19” to applicable May transactions</td>
<td>4:30pm – Thursday, June 7</td>
</tr>
<tr>
<td>Pcard</td>
<td>Review and code <strong>ALL</strong> June 1st – 7th transactions. Add “Charge FY18” if the charge should be recorded to FY18. FY19 transactions need no special annotation. All transactions through June 7th will be downloaded and posted on June 8th.</td>
<td>10:00am – Friday, June 8</td>
</tr>
<tr>
<td>AP</td>
<td>Submit FY2018 Invoices and Check Requests to AP</td>
<td>4:30pm – Monday, June 11</td>
</tr>
<tr>
<td>Transfers/Journal Entries</td>
<td>Submit FY18 departmental transfers and journal entries to the Accounting Office</td>
<td>4:30pm – Monday, June 11</td>
</tr>
<tr>
<td>Departments</td>
<td>FY18 processing period ends</td>
<td>4:30pm – Monday, June 11</td>
</tr>
<tr>
<td>CNAV Reports</td>
<td>Review department, fund, grant and project CNAV reports to ensure all FY18 activity is reflected – contact Accounting ASAP if there are any adjustments needed.</td>
<td>Friday, June 15</td>
</tr>
</tbody>
</table>
Travel Advances  AP Office  accountspayable@gettysburg.edu  (x6290)

- Reconcile and submit FY2018 advances by **May 30th**

Cash Receipts  Cashiering Office  cashier@gettysburg.edu  (x6221)

- Deposit FY2018 revenue and submit receivable requests now through **June 7th**

*Services provided but customer has not yet paid? .... The Cashier's Office can facilitate the recording of a receivable after May 31st for services provided by the College on or before May 31st. Between May 31st through June 7th please note and highlight 2018 for any receivable receipts.*

Pcard  Procurement Office  pcard@gettysburg.edu  (x6225)

- Review May transactions in the system and note FY2019 activity by **June 7th**
  - Add “Charge FY2019” to Transaction Notes for goods and/or services received on or after June 1st
- Review all early June transactions in the system, code and add transaction notes (including noting FY2018 activity) by **10:00am June 8th**
  - Add “Charge FY2018” to Transaction Notes for Goods and/or services received on or before May 31st
  - **All** early June transactions will be downloaded and posted end of day **June 8th**. Once downloaded these transactions cannot be edited in IntelliLink.
- Please submit June report as usual. There is no need to print and submit a separate report for June 1 – June 7 activity.

Vendor Invoices & Reimbursements  AP Office  accountspayable@gettysburg.edu  (x6290)

- Indicate receipt of goods or performance of services timing by writing “Charge FY2018” or “Charge FY2019” on payment request (if not already noted).
- Submit FY2018 payment and expense accrual requests now through **June 11th**

Consider vendor delivery time when identifying which fiscal year purchases will be charged.
  - Goods and services received on or before May 31, 2018 represent FY2018 charges.
  - Goods and services received after May 31, 2018 represent FY2019 charges.

*Invoice not yet available? .... The Accounts Payable Office can facilitate recording an expense accrual for goods and/or services received on or before May 31st for which the invoice is not anticipated to be received until after June 11th.*

Transfers/Journal Entries  Accounting Office  accounting@gettysburg.edu  (x6224)

- Review department, fund, grant and project reports via CNAV
- Notify the Accounting Office if you have adjustments, questions or concerns
- Submit FY2018 departmental transfers and journal entries now through **June 11th**