To: All Departments  
From: Sharon Dayhoff, Director of Financial Services/Controller  
Subject: 2017 Fiscal Year-End Close Considerations

The process of closing the books for fiscal year 2017 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 FY2017 and FY2018 budgets. More detailed information relating to each processing area along with contact information is included on the reverse side.

After June 9th, the FY2017 general ledger will be closed to department initiated processing. Generally all financial transactions going forward from this date will be charged to FY2018, although Financial Services may allocate certain transactions after this time to FY2017 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, 2017 are charged to FY2017.
- Goods and services received on or after June 1, 2017 are charged to FY2018.

Departments are strongly encouraged to review their budget reports 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 2017 draws to a close.

### Summary of Key Year-End Closing Dates

<table>
<thead>
<tr>
<th>Fiscal Year 2017</th>
<th>Area</th>
<th>Action</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel Advances</td>
<td>Reconcile and submit 2017 Travel Advances to AP</td>
<td>May 30, 2017 - Tuesday</td>
<td></td>
</tr>
<tr>
<td>GoGETTemarket</td>
<td>“Receive” all delivered orders</td>
<td>May 31, 2017 – Wednesday</td>
<td></td>
</tr>
<tr>
<td>Cash Receipts</td>
<td>Deposit FY2017 receipts with the Cashiering Office</td>
<td>End of Day – Wednesday, June 7</td>
<td></td>
</tr>
<tr>
<td>Pcard</td>
<td>Add transaction note “Charge FY2018” to applicable May transactions</td>
<td>End of Day – Wednesday, June 7</td>
<td></td>
</tr>
<tr>
<td>Pcard</td>
<td>Review and code <strong>ALL</strong> June 1st – 7th transactions. Add “Charge FY2017” if the charge should be recorded to FY2017. FY2018 transactions need no special annotation. <strong>All transactions through June 7th will be downloaded and posted on June 8th.</strong></td>
<td>End of Day – Wednesday, June 7</td>
<td></td>
</tr>
<tr>
<td>AP</td>
<td>Submit FY2017 Invoices and Check Requests to AP</td>
<td>End of Day – Friday, June 9</td>
<td></td>
</tr>
<tr>
<td>Transfers/Journal Entries</td>
<td>Submit FY2017 departmental transfers and journal entries to the Accounting Office</td>
<td>End of Day – Friday, June 9</td>
<td></td>
</tr>
<tr>
<td>Departments</td>
<td>FY2017 processing period ends</td>
<td>June 9, 2017 - Friday</td>
<td></td>
</tr>
<tr>
<td>CNAV Reports</td>
<td>Review budget, grant and project reports to ensure all FY2017 activity is reflected</td>
<td>Wednesday, June 14</td>
<td></td>
</tr>
</tbody>
</table>
Travel Advances  AP Office  accountspayable@gettysburg.edu  (x6290)

- Reconcile and submit FY2017 advances by May 30th

GoGETTemarket  Procurement Office  emarket@gettysburg.edu  (x6225)

- Orders initiated and fulfilled by a supplier prior to May 31st should be ‘received’ within GoGETTemarket by buyers. The Procurement Office will verify and ‘receive’ if required.

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

- Deposit FY2017 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 2017 for any receivable receipts.

Pcard  Procurement Office  pcard@gettysburg.edu  (x6225)

- Review May transactions in the system and note FY2018 activity by June 7th
  - Add “Charge FY2018” 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 FY2017 activity) by June 7th
  - Add “Charge FY2017” 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 FY2017” or “Charge FY2018” on payment request (if not already noted).
- Submit FY2017 payment and expense accrual requests now through June 9th

Consider vendor delivery time when identifying which fiscal year purchases will be charged.
  o Goods and services received on or before May 31, 2017 represent FY2017 charges.
  o Goods and services received after May 31, 2017 represent FY2018 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 9th.

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

- Review budget, grant and project reports via CNAV
- Notify the Accounting Office if you have adjustments, questions or concerns
- Submit FY2017 departmental transfers and journal entries now through June 9th