

YEAR-END PLANNING

The College's 2018 fiscal year (FY 2017-18) ends on June 30, 2018. Final financial recordkeeping and our annual audit are to be completed during the July through September timeframe.

Goods and services must be received on or before June 30 to be charged against the fiscal 2018 budget. Goods and services received after June 30 will be charged against the fiscal 2019 budget.

In preparing for the end of the fiscal year, please note the following procedures and key dates:

Item	Deadline	Area	Task/Procedure
1.	June 8	Purchase Requisitions	<p>Avoid creating new purchase requisitions for fiscal 2018 after June 8, unless you are certain that the goods or service will be received by June 30.</p> <p>Purchase requisitions relating to the next fiscal year may be created starting June 18; future requisitions must have a July 1 or later effective date.</p> <p>Departments should review open purchase orders now and periodically review them through June 30. Contact Procurement Services to close out open PO's that are either no longer needed or were already completed.</p> <p>Departments should review purchase orders (which are encumbered funds) now and periodically through June 30. Contact Procurement Services to close out any existing PO's that are either no longer needed or were already completed.</p> <p><i>Open ("blanket") purchase orders for 2017-18 will NOT be converted to 2018-19 open purchase orders. New blanket orders will need to be entered using a July 1 date, through online requisitions (NO PAPER REQUISITIONS). All future blanket orders, effective July 1, 2018 will be encumbered.</i></p> <p>If you have any questions, Pos, open orders, or are unsure how to proceed, contact the Procurement Office at procurement@lafayette.edu or X5017 for assistance.</p>
2.	June 14	Petty Cash	All departments must count petty cash on June 14 and submit requests for reimbursement by the end of the following day, June 15.
3.	June 26	P-cards	<p>The P-Card statement cutoff is June 26. P-Card users must enter the fund, org, account, and program for all charges by July 3. P-Cards used from June 27 through June 30 will be charged to the department's budget for the year ended 06/30/18 on July 7.</p> <p>You are strongly encouraged to avoid purchases using the Chase P-card from June 27 through June 30.</p>
4.	June 29	Cash and Credit Card Receipts	Cash, checks, and credit card receipts received by year-end must be presented to the Cashier by 12:00 noon on June

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			29. Receipts submitted after this date will be recognized in fiscal 2019.
5.	July 6	Inter-departmental charges	All inter-departmental charges for fiscal 2018 and prior are due by July 6 for College Store, postage, Printing & Copy Services, facilities, ITS, and other operations, and will be charged to the fiscal 2018 budget.
6.	July 9	Unused Vacation	Annual vacation balances for administrators must be approved by supervisors and sent to the payroll office by July 9.
7.	July 13	Invoices	<p>All invoices for goods received or services performed for the year ended June 30, 2018 must be sent to Accounts Payable by July 13.</p> <p>Departments should notify vendors to expedite their invoices for goods received and services performed on or before June 30, 2018.</p> <p>Notify the Interim Controller, Jill Snyder, at snyderj@lafayette.edu if you have a receiving report or packing list for goods received or know of services performed on or before June 30 for which you have not received the invoice so that we can charge the expense to fiscal 2018.</p> <p>DO NOT HOLD INVOICES. Invoices for goods received or services for the year ended June 30, 2018 received after July 13 will be charged to the Fiscal 2019 Budget.</p>
8.	July 13	Travel & Expense Reimbursements	The last day to submit Travel & Expense Reimbursements for the period 7/1/2017 through 6/30/2018 is July 13.
9.	July 16	Fiscal 17-18 Payments	The first day Accounts Payable will process invoices, check requisitions, and T&E forms for fiscal 2019 is July 16.
10.	July 20	Budget Transfers, Journal Reclassifications, and Corrections.	Departments should review budgets and initiate transfers prior to June 30. After this date, all requests should be sent to the Controller's Office no later than July 20.
11.	August	Academic Department Carryforwards	Controller's Office processes 5% of year-end carry forward of unspent funds in operating budgets.

The following contacts are available to assist you:

Key Contact	Title	Ext.	Key Contact	Title	Ext.
Craig Becker	Associate Vice President for Finance & Business	5957	Patricia Reich	Director, Procurement	5016
Jill Snyder	Interim-Controller	5139	Patty Curto	Procurement Technical Specialist	5017
Geoff Schoeneck	Disbursement Manager	5142			

