

To: Business Managers

From: Sandra Chessey, Controller

Date: May 1, 2014

Re: Fiscal Year-End Closing Process



The College's fiscal year-end of June 30, 2014 is approaching and it is essential to begin planning for the annual budget closing and the annual closing of the College's financial records in preparation for the external audit. In an effort to ensure the best possible service to departments and to provide for a successful fiscal year-end close and fiscal year 2015 opening, the Business Office will be operating under the deadlines shown on the calendar below. Please keep this calendar and these instructions for your reference and share with all appropriate members of your department. This calendar will ensure that the Business Office is able to meet College business needs while enabling timely preparation for the audit, budget, and other year-end matters. These deadlines must be observed.

Fiscal Year End Closing Calendar

Wednesday, June 25 th	<p>All student parking fines, housing damages, library fines, and bookstore charges must be reported to the Student Accounts Office.</p> <p>Student Accounts Office processes final student refunds.</p>
Thursday, June 26 th	<p>Requisitions must be entered into Colleague (Datatel) by 12:00 p.m. The Purchasing Office will immediately convert them to purchase orders.</p>
Friday, June 27 th	<p>Purchase orders must be received, that is, “accepted” in Colleague, by 4:30 p.m. *** Purchase orders must only be received if the items have arrived or services have been performed. ***</p>
Monday, June 30 th	<p>Charges that are posted to your purchasing card by June 30th will be charged to FY14, if the goods and/or services have been received by the College. Please note that it normally takes 1 to 3 business days for purchasing card transactions to post to JP Morgan. Please plan accordingly.</p>
Monday, July 7 th	<p>All purchasing card transactions through June 30th will be imported to My Budget. Please ensure that you go to JP Morgan’s website and review your transactions before 1:30 p.m. on July 7th.</p>
Friday, July 11 th	<p>All gifts given to the College on or before June 30th must be received in the Business Office.</p>
Friday, July 18 th	<p>All fiscal year 2014 journal entries, expenditure transfer forms, and other accrued expenses due in the Business Office.</p> <p>All invoices for items received prior to June 30th must be received in Accounts Payable. If a purchase order has not been assigned prior to June 26th, then please contact Marge Duneheew for instructions.</p> <p>If the items were received or the services performed prior to June 30th, but no invoice has been received by July 18th and there is no accepted purchase order, then email the Assistant Controller (miford@hampshire.edu), so that we may properly accrue the expense to FY2014.</p> <p>Also, if you have prepaid expenses in fiscal year 2014, for example, for conference, travel, subscriptions, license renewals, etc. that will take place in fiscal year 2015, then send itemized list to Mike Ford at miford@hampshire.edu.</p>

Business Office Contact List

Name	Title	Extension	Email	Responsibility
Sandy Chessey	Controller	5450	schessey@hampshire.edu	General questions
Mike Ford	Assistant Controller	5408	miford@hampshire.edu	Expense Accruals, General questions, Grant Funds, Journal Entries, Prepaid Expenses,
Mikki Telega	Accounting Assistant	5491	mtelega@hampshire.edu	Invoices
Jill Brown	Bursar	5497	jbrown@hampshire.edu	Student accounts

Purchasing Office Contact List

Name	Title	Extension	Email	Responsibility
Marge Dunehew	Procurement and Auxiliary Services Director	5602	mdunehew@hampshire.edu	Purchasing questions, encumbrances
Cinamon Blair	Purchasing Assistant	5405, 6610	cblair@hampshire.edu	Purchasing questions, encumbrances