

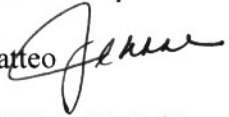
Saint Mary's College of California
1928 St. Mary's Road
PMB 4200
Moraga, CA 94575
tel. 925.631.4123 fax 925.376.8497
www.stmarys-ca.edu



Associate Vice President for Finance
Controller

DATE: June 2, 2019

TO: Department Heads / Chairpersons/ Budget Managers

FROM: Jeanne DeMatteo 

RE: 2018/2019 Fiscal Year-End Close Process, Including Carryover Requests

We are fast approaching our fiscal year end of June 30, 2019. It is important that we make sure all transactions are posted in the appropriate Fiscal year and to that end, we appreciate your assistance with the following year-end procedures. **Note: Important year end deadlines are summarized on the second page of this letter.**

We are currently able to authorize and **open new POs** for the new 2019/20 fiscal year. For most of the campus departments, the non salary budget amounts for FYE 2020 will be loaded this week. Any adjustments to these amounts can be made at any time by submitting a request to Susan Hooks. Please be sure to specify which budget year is to be adjusted. When submitting requisitions for 2019/20 POs, **please use July 1, 2019** as the date in the upper left hand corner of the purchase order requisition form.

The **last day** for submitting requisitions for issuing current **2018/19 PO's** is Friday, **June 7, 2019**. This timing will provide sufficient time to place the order, receive the goods by June 30, and receive an invoice by mid-July. **June 7th is also the last day to order goods being shipped with your Pcard for 2018/2019.**

Invoices you may receive directly should **not** be held, but submitted immediately to Accounts Payable to be processed timely and included in the expenses for the appropriate fiscal year. Invoices without POs should be coded to the expense line which best describes the expenditure. Please be advised that an expense will be posted to the year that the service/good will benefit. This could be different than when the invoice was paid.

Please review all encumbrances online via GaelXpress, and provide any information of the status of existing PO's to Joe Rosa (Accounts Payable) no later than Friday, **June 14, 2019**. The status should be conveyed as follows:

Received = goods have been received; invoice should have been rec'd or paid

Closed = will not need and should be closed (please provide explanation)

O/S = outstanding: not all goods received; PO should remain open **only if items are to be received by June 30th.**

With the exception of the above status information, all other POs for fiscal year 2018/19, including blanket POs, **will be closed on Friday, June 28, 2019.**

Any invoices, expense reports, or recoding requests to be **included in fiscal year 2018/19** must be submitted to the Business Office by **Friday, July 12, 2019**. It is important that you then review your accounts in GaelXpress to ensure the items were posted to the proper year. Any comments or corrections on the posting of transactions should be communicated to Jeanne DeMatteo by **Friday, July 26, 2019**. **We will not be able to make any additional adjustments to FYE 2019 after this date.**

Please remember that Budget Enhancements Gifts Received in May and June, if unused at year end, will be automatically posted to the 2019-2020 budget (on line 7521-000)

It should be noted that the re alignment of resources for the 2019/2020 operating budget will be prioritized for the use of excess operating budget funds from 2018-2019. Requests to carryover funds into next year should therefore reference how the proposed use of these funds will provide budget relief to the 2019/2020 budget, in addition to the reason for the unused allocated funds at the end of the year. These requests should be reviewed and endorsed by the Provost, the Vice President for Finance and Administration or the President **no later than July 19, 2019**.

Should you have any questions or require additional clarification of the above information, please don't hesitate to contact us.

Joe Rosa X4105
Gary Stewart X4205
Lizette Desperate X4034
Jeanne DeMatteo X4123
Sue Hooks X4618

Please mark your calendars for the following dates:

- June 7, 2019** Last day to submit PO for 2018/2019 budget
- June 14, 2019** Encumbrances – PO status due to Joe Rosa
- July 12, 2018** Final invoices and expense reports to be **included in 2018/19** fiscal year due to Accounts Payable.
- July 26, 2019** **Final comments on review of financial transactions available online via GaelXpress for items belonging in 2018/19 fiscal year due to Jeanne DeMatteo**