

# Year End Closing Deadlines – FY2018

The College is approaching the end of another fiscal year and it is time to coordinate the year-end closing activities. Campus-wide cooperation is essential for a timely and accurate year-end close therefore, it is imperative that all departments adhere to each applicable deadline outlined below. If you anticipate difficulty in meeting any of these deadlines, please contact us at x2495 or [budfin@tcnj.edu](mailto:budfin@tcnj.edu), so that your concerns can be addressed timely.

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## Financial Web Reports

Departmental review of the financial web reports (BB Reports) should be conducted throughout the year; however, it is especially critical that we have accurate data before the year is closed, so please conduct a thorough review of your accounts. If you experience any difficulty accessing BB Reports or have any correcting journal entries, please contact Finance & Business Services as soon as possible at [budfin@tcnj.edu](mailto:budfin@tcnj.edu).

Please submit journal entries to [budfin@tcnj.edu](mailto:budfin@tcnj.edu) to move actual procurement card charges in account 53201 to the appropriate account for the expense (supplies, travel, subscriptions, etc.) by July 19, 2018.

For forms and guidance on reviewing BB Reports and preparing journal entries, please visit <https://finance.tcnj.edu/workshops-training/> and <https://finance.tcnj.edu/operating-procedures/>.

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## FY2018 Budget Reviews

While making plans to meet the year-end closing deadlines for purchases, departments should confirm that they have sufficient budget to accommodate the anticipated expenditures. This is done by reviewing the Budget Status Detail for Departments-Programs or Department Budget by Account report. Departments should also confirm that all expenses appearing in web reports belong to the department. Any Foundation transfer funds received in FY2018 should have a budget reallocation from account 60490 to the account(s) where the funds were spent to zero out the available budget balance in account 60490. Please direct any questions regarding available budget balances to Finance and Business Services at x2495 and send final budget reallocations to [budfin@tcnj.edu](mailto:budfin@tcnj.edu) by July 9, 2018.

For forms and guidance on reviewing BB Reports and preparing budget reallocations, please visit <https://finance.tcnj.edu/workshops-training/> and <https://finance.tcnj.edu/operating-procedures/>.

## FY2019 Budget

The departmental budgets for FY2019 will be entered in MAPS and BB Reports by July 23, 2018 after the Board of Trustees approves the FY2019 budget and FY2018 is closed.

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**FY2018 Purchases**

All purchases over \$6,660 for FY2018 should be procured by June 14. This gives purchasing sufficient time to procure the goods and services and have the goods and services received/invoiced by June 30, 2018.

**FY2018 Open Purchase Orders**

Effective immediately, departments should review FY2018 open purchase orders (including travel) and notify purchasing of purchase orders that can be liquidated. To review open purchase orders please use the Purchase Order Activity Report for Departments-Program in BB Reports.

**Purchase Order Liquidation**

All purchases of goods and services that are not received by the College by June 30 or entered as received in MAPS by July 9, 2018 will be liquidated.

**Roll Over of Open POs to FY2019**

If a department would like a purchase order to be rolled over to FY2019, please e-mail Anup Kapur by July 9, 2019 at [kapura@tcnj.edu](mailto:kapura@tcnj.edu) with justification for the roll over. Purchasing will review all purchase order roll over requests and notify the department of their decision. **Purchase orders for goods or services that are rolled to FY2019 must be received and paid by October 31, 2018.**

**FY2018 Entry of Purchase Orders in MAPS**

The deadlines for entering purchase orders and receipts in MAPS for FY2018 are as follows:

New purchase orders	June 7, 2018
Receiving purchase orders	July 9, 2018

All purchases made after June 7, 2018 for FY2018 will be vouchered.

**FY2019 Entry of Purchase Orders in MAPS**

Departments should begin entering Purchase Orders in MAPS for FY2019 after the FY2019 approved budget has been entered into MAPS. Anticipated date for this is July 23, 2018.

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**Employee Travel**

An online Travel Request Form must be completed prior to incurring any financial commitments for the travel. **All travel incurred by June 30, 2018 must have expense reports completed and approved by July 9, 2018.**

For more information on the College travel policy, please see <http://finance.tcnj.edu/travel/>.

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### Accounts Payable Invoices

Invoices for goods and services received by **June 30, 2018** *must* be processed as expenditures against FY2018. In order to ensure timely processing of your department's expenditures, please route approved invoices to Accounts Payable **immediately**. The deadline for FY2018 invoices is as follows:

Invoices for goods and services received by June 30, 2018	July 9, 2018
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If goods and services have been received by June 30, 2018 but your department did **not receive** the associated invoice, **please contact the vendor and request a copy of the invoice**. These invoices must be approved and forwarded to Accounts Payable **no later** than **July 9, 2018** for the final FY2018 check run on July 18, 2018. If an invoice cannot be obtained please send an email to [budfin@tcnj.edu](mailto:budfin@tcnj.edu) with an estimate of the expense. ***Charges for all goods and services incurred after June 30, 2018 will be processed against the department's FY2019 budget.***

If a check request is to pay a new vendor, the vendor's W-9 must be attached to the check request in order to ensure timely payment.

***Note: Weekly check runs move from Thursdays to Wednesdays during our summer energy months.***

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### Procurement Card Charges

All procurement card purchases appearing on the statement dated June 30, 2018 will be charged against the department's FY2018 budget. P-card charges should be reconciled by July 9, 2018 and approved in Wells Fargo CEO **no later** than July 14, 2018. To avoid having to also process a journal entry to move June p-card charges from account 53201 to the appropriate account, please use the "Reclassify" feature in Wells Fargo CEO to enter the correct account when reconciling and approving the p-card charges. Any purchases not appearing on the June 30, 2018 statement will automatically be charged against the department's FY2019 budget.

If you need assistance with reconciling your p-card charges in Wells Fargo CEO, please visit <https://treasurer.tcnj.edu/procurement-card/> or contact Cheresé Rucker at x2186.

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### Staples Office Supplies

All Staples office supply orders for FY2018 must be made by **June 21, 2018**. Staples ordering should be suspended from June 22 – June 30, 2018. Departments may resume ordering on July 1, 2018 which will be charged to the department's FY2019 budget.

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### **Allegra Graphics**

All duplicating, stationery and business cards orders from Allegra Graphics placed by **June 21, 2018** will be an FY2018 expense. Any orders placed after this date will be charged to the department's FY2019 budget.

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### **Interdepartmental Charges**

The interdepartmental services listed below must be completed by June 28, 2018:

- Express shipping
- Photocopies (Library and IT)
- Mailing labels and postage
- Graphics studio
- ITS (Media Center)
- Telephone
- Catering/Conference and Event Services

The above deadline is for the general campus community. A memo will be sent to the Servicing Departments addressing the due dates for final FY2018 billings.

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### **Accounts Receivable**

Departments knowing of amounts owed to the College as of **June 30, 2018** **must** send an e-mail to [budfin@tcnj.edu](mailto:budfin@tcnj.edu) detailing the amount owed, the name of the vendor, and the MAPS chartfield combination against which the revenue should be credited. Finance & Business Services will provide each department with the MAPS chartfields where the funds should be deposited when received.

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### **Deposit Transmittal Forms**

The deadline for cash transmittal deposits to the Office of Student Accounts is June 28, 2018.

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### **Grants & Contracts**

Any necessary journal entries for grants must be sent to Post Award Grants at [pagrants@tcnj.edu](mailto:pagrants@tcnj.edu) by July 12, 2018. For p-card journal entries to a grant, please use the Wells Fargo p-card statement as backup since the actual charges will not be posted by July 12, 2018.

For grants ending on or before June 30, 2018 it is **imperative** that principal investigators review their work plan in conjunction with the grant expenditures posted on BB Reports and contact Finance & Business Services at x2495 if there are any questions or concerns. A separate reminder and close-out checklist will be sent to the principal investigators whose grants are scheduled to end on or before June 30, 2018.

An effort verification form for FY2018 must be completed for **all** grant employees (including faculty release time) and sent to Post Award Grants in Finance & Business Services at [pagrants@tcnj.edu](mailto:pagrants@tcnj.edu) by July 26, 2018 in order to comply with federal requirements and College policy.

Authorization for Employment Forms (AFEs) for employees with current AFE end dates on or before June 30, 2018 that will continue employment into FY2019 must be sent to Jeanette Vega in Finance & Business Services by June 7, 2018 to ensure timely processing and continuity of employment.

All grant-related forms can be found at <http://finance.tcnj.edu/forms/#grantforms>.

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### **Foundation Transfers**

For expenses in FY2018 that will be reimbursed by Foundation funds, the Foundation Transfer Request form and appropriate supporting documentation must be sent to the Foundation office by June 21, 2018 to ensure timely processing of the transfer in FY2018.