2014/15 Year-end Closing Deadlines & Procedures-For All Expenditures & Receipts

It is that time of year again when we need to publish the year-end closing deadlines. We are publishing these important dates now to help you prepare for them and make it easier for you to meet the deadlines. We ask for your support to meet these deadlines with as few exceptions as possible. These deadlines and procedures apply to all university expenditures, including grant funds. If for some reason you are unable to meet one of the deadlines, please contact the appropriate person, as shown below.

Listed below are the year-end closing deadlines and dates followed by more detailed information. A copy of this memo can be found on the Pacific University Business Office web page.

1. Purchase requisitions, Blanket P.O.'s, including any Adjustments – must be received by **May 08**.
2. Invoices for purchasing by standard purchase order – must be received by **May 22**.
3. Invoices for purchasing by blanket purchase order – must be received by **May 22**.
4. Check and/or reimbursement requests – must be received by **June 08**.
5. Petty cash - must be processed by **June 08**.
6. Petty cash advances – must be processed by **June 08**.
7. Petty cash verification form – must be counted on **June 30**.
8. Travel & other advances – must be satisfied by **June 08**.
9. Credit card charges – activity appearing on the **June 18** billing statement will be included in the current fiscal year (**2014/15**). Activity appearing after **June 18** will appear in the next fiscal year (**2015/16**).
10. Cash receipts – must be received no later than **June 19**.
11. Budget entry deadline – must be received by **June 19**.
12. Payroll information – Time Cards and pay requests must be received in Human Resources by 12:00 noon on **July 1**.
13. Correcting Journal Entries – must be received by **July 20**.

1. Purchase requisitions, Blanket P.O.'s, and any Adjustments – Submit *new* 2014/15 purchase requisitions for Standard or Blanket purchase order and/or any adjustments to existing Outstanding Standard or Blanket Purchase orders to Purchasing – Business Office no later than May 08. Requisitions received after this date will be posted to the 2015/16 fiscal year. Merchandise must be received on campus by June 30 to have it posted into and charged against the 2014/15 fiscal year. Merchandise received after June 30 will be charged to the 2015/16 fiscal year. If you have any questions, please contact Patsy Charlesworth (x2265).

2. Invoices for purchasing by standard purchase order – Submit invoices to the Purchasing - Business Office by May 22 to process payment. ***Please send invoices related to purchase orders to Patsy Charlesworth in* Purchasing - Business Office *(x2265).***

3. Invoices for purchasing by blanket purchase order – Submit invoices to the Purchasing - Business Office by May 22 to process payment. ***Again, please send all invoices related to purchase orders to Patsy Charlesworth in* Purchasing - Business Office *(x2265).***

4. Check and/or reimbursement requests (for purchases and/or services without a purchase requisition) – Submit check requests to the Accounts Payable - Business Office by June 08. If a purchase is needed after that deadline, please use your departmental credit card (see item #8 below). If you have an emergency, please contact Nancy Connolly in the Accounts Payable - Business Office (x2177).

Regarding Applicable Expenses/Credits for Fiscal Year 2014/15

- Do not hold invoices for merchandise received or for services rendered after the deadline. Submit invoices, credit invoices and refund checks as soon as you receive them as we are required to post charges and refunds in the appropriate fiscal year in which goods and services are received.
- If you have not received the invoice by June 12, please contact the vendor and make arrangements for them to fax the invoice to you so you can meet the deadline.
- Expenditures submitted by 5 pm, Monday, July 6, will be expensed to the appropriate fiscal year.
- If you have not received the invoice, credit invoice or refund check by the deadline, please contact Nancy Connolly (x2177).

5. Petty cash – Reimbursement requests for expenses charged to the 2014/15 fiscal year must be received in the Accounts Receivable - Business Office by June 08. If you have any questions, please contact Renee Vanzant (x2231).

6. **Petty cash advances –** Petty cash advances will be issued up through, but no later than June 08, and must be fully satisfied by the June 08 deadline. If an advance is needed after that deadline, please use your departmental credit card (see item #8 below). If you have any questions, please contact Renee Vanzant (x2231).

7. **Petty cash verification form** – If you have petty cash funds, count the petty cash funds on June 30. Complete the "Petty Cash Verification Form" and submit it to Ben Bateman. If you have any questions, please contact Ben Bateman (x2745).

8. **Travel & Other advances –** Travel and other advances received for the 2014/15 fiscal year need to be satisfied by June 08. If traveling after June 08 but before June 30, the advance must be satisfied no later than July 06. Also, if travel dates overlap between fiscal years, the expense will be charged in the 2015/16 fiscal year. It is important that we receive all receipts in the Accounts Payable - Business Office prior to our preparation for the annual audit. Please note that IRS regulations require that we have receipts to satisfy advances. If you have any questions, please contact Tami Grotte (x2978).

9. **Credit card charges –** University credit card activity appearing on the June 18 billing statement will be charged to the current fiscal year (2014/15) if applicable. Activity appearing after the June 18 billing will be charged to fiscal year 2015/16. If travel dates overlap between fiscal years, the expense will be treated as a prepaid and charged to the 2015/16 fiscal year. If you have any questions, please contact Nancy Connolly (x2177) in the Accounts Payable - Business Office.

10. **Cash receipts** – Deposits for fiscal year ending June 30 must be in the Accounts Receivable - Business Office by the end of the day on June 19. Satellite clinics must make deposits at their local bank on or before June 30, and send the deposit information to the Accounts Receivable - Business Office no later than July 1. Donations received by the Development Office must be deposited no later than July 1. If you have any questions, please contact Renee Vanzant (x2231).

11. **Budget entry deadline –** Submit all budget entries via email to Susan Pedersen no later than June 19. If you have any questions, please contact Susan Pedersen (x2017).

12. **Payroll information** – All payroll information for June must be received in the Human Resource Office no later than 12:00 noon on July 1.

    Payroll information received after this date will be charged to the 2015/16 fiscal year. PLEASE, NO EXCEPTIONS!

    Due July 1 by 12:00 noon -- Time Cards/Pay Requests for June

    - Exempt time cards for period ending June 30.
    - Any other compensation payment requests that are for fiscal year 2014/15.

    Due dates for bi-weekly time cards

    - Non-exempt time cards for period June 14 through June 27 due in HR by noon on June 26.
    - Student time cards for period ending June 14 through June 27 due in HR by noon on June 26.

    For payroll questions, please call Tedd Livengood (x2901) or Heidi Garner (x3002).

3. **Correcting Journal Entries** – Submit all correcting JE's by 5:00 p.m. on July 20 to Bonnie Harris (x2744) or Ben Bateman (x2745).

Thank you for your assistance.