



College of San Mateo • Skyline College

2016-17 FISCAL YEAR-END CLOSING SCHEDULE

The following listing of timelines is alphabetical by operational area. These District deadlines apply to ALL sources of funding. **College Business Office may set earlier College timelines so that local review can be completed prior to the timelines outlined in this document.** A chronological summary by month appears at the end of the document.

Topic	Task	Due Date	Send To/ Comments
PAYABLES	Forward invoice to A/P as soon as goods or services have been received by June 30 . If no invoice is received, forward packing slip to A/P for Liability set.	ASAP but no later than Wed, July 12	District Accounts Payable
INDEPENDENT CONTRACTS	1. Contracts for services to be rendered through June 30 2. 2016-17 "Authorization for Payment" for services provided by independent contractors through June 30	Friday, June 9 Wed, July 5	District Purchasing District Accounts Payable
CONFERENCE ADVANCES/EXPENSES/ INTERNATIONAL TRAVEL Note: Please inform your staff - Do not wait for the last minute to submit your conference documentation.	1. For travel and conference attendance completed by May 31 2. For travel & conference attendance completed by June 30 . <i>Note: advances issued for travel through June must be cleared by July 14.</i>	Wed, June 14 Wed, July 12	District Accounts Payable (Conference expense forms received after July 14 maybe charged to 2017-18)
MILEAGE	For mileage expense reimbursement claim through June 30	Wed, July 5	District Accounts Payable
OUT-OF-POCKET EXPENSE REIMBURSEMENT	For out-of-pocket expense reimbursement claim through June 30	Wed, July 5	District Accounts Payable
PETTY CASH	1. Final petty cash reimbursements to be charged to FY 2016-17. 2. Closeout FY7 petty cash account and submit backup for replenishment. <i>Note: If additional funds are needed at closeout, submit backup with notation "Additional Check Required."</i> 3. Petty Cash audited by CBO. Unspent Petty Cash is to remain at College – do not submit cash to the District. CBO issues cash verification certificate to the District.	Friday, June 30 Friday, July 7 <i>Petty cash expenses after June 30 will be charged to 2017-18</i> Friday, July 7	College Business office District Accounts Payable College Business office/ District Accounts Receivable
CASHIERING CHANGE FUND	CBO audits of change fund completed. Cash remains at Colleges.	Friday, June 30	CBO/Cashier's office

CASHIERING and DEPOSITS	Funds received on June 30 --sessions closed and finalized --ITS will ensure the nightly feed process on June 30 --funds to be deposited to the Bank	Friday, June 30 Friday, June 30 Monday, July 3	Note: Bookstores will be closed on Friday (06/30) and Tuesday (07/04) - no deposit pick up service.
DEPOSIT IN TRANSITS	District Accounting Office will identify DIT per bank statement and prepare document to the auditors	Monday, July 10	
ACCOUNTS RECEIVABLE	1. All charge backs and invoices to be <u>issued by District</u> for third-party billings, facility contracts, rental agreements, and utility/telephone or contract classes. 2. Invoices issued by College, which has not been paid will be set for accounts receivable by District.	Friday, June 23 Monday, June 26	District Accts. Receivable District Accts. Receivable
ACCOUNTING	1. Income account with program #000000 should be at zero (0). Also verify account #7xxx equal to #898x, Inter/intrafund transfers. 2. Accrue sick leave/vacation liability 3. 50% law journal	Monday, July 10 Friday, July 14 Friday, July 21	District Accounting District Accounting District Accounting
PROCUREMENT CARD CHARGES – JOURNALS	1. June month-end download (Be advised that the budget year to which the transaction is posted depends solely on the date that merchant transmits the charges, NOT when the purchase is made. Charges posted by merchants with a July 1st or later date will be charged to the 2017-18 fiscal year regardless of date of purchase, and it has be FY17 LIAB set 2. Pro-card Prepayment/Liab set 3. Procurement card expenditure journal transfers. 4. Procard statement approval/Scan in Intranet through June 30	Wed, July 5 Wed, July 5 Wed, July 12 Tuesday, August 22	District Accounts Payable Note: It takes minimum 2-3 working days for US Bank post transaction to account, it is recommended not to charge after June 24 . District Accounting College Business office
EXPENDITURE JOURNALS	1. Central Duplicating and other charge backs performed through June 30 2. Prepay Expenditures journal in Yr 2016-17 . 3. Expense transfer request to A/P for between major funds.	Wed, July 5 Wed, July 12 Wed, July 19	District Accounts Payable
PAYROLL June (Main/Regular) Payroll	1. June Payroll includes: a. regular /Overloadpay b. deductions for health insurance premiums over cap for July and August c. deductions for overpayment of regular salary d. deductions for overuse of leaves 2. FY16-17 Payroll Labor Redistribution	Checks to be dated June 30 Available for release as of that date to all employees. Wednesday, July 19	Direct deposit transmittal for regular main June payroll is June 30 . District Payroll Office

PAYROLL June Liability Overtime, Student and short Term Employees	All remaining hourly/timesheet work performed in 2016-17 (through June 30) must be included here for posting in 2016-17 fiscal year.	Monday, July 3 District Payroll Checks are dated July 14	District Payroll Office
PAYROLL June Summer Session Work	Work charged against Summer Session Fund 1700X will be included in the July payroll for 2016-17 fiscal year.	Monday ,July 3 Cks dated July 14	District Payroll Office
Payroll Unit Banking	Payroll send Unit Banking information to the Colleges for review. Banked FLCs must be used within SEVEN years per IRS regulations. Exception may be granted by the Deans and approved by HR.	May, June, July	Colleges/Payroll/HR
BUDGET TRANSFERS After June 28 , all journals should be dated June 28 (Period 12) until Period 12 is closed. All journals should be dated June 30 (Period 13) .	Discretionary accounts for all funds should have positive or zero balances—this should be ongoing. Salary savings accounts (x999) should be at zero (0).	Friday July 21 Final College clearance of payroll accounts after liability payroll is posted.	Final journal transfers must be in District-level queues by July 24 .
Fringe Benefit	Zero out Benefit charges Acct PYRL 9579FC	Friday, July 21	District Accounting
PURCHASING	<p>1. <u>Purchasing goods and services:</u> Requisitions must pass through the last campus queue. Allow sufficient time for the reqs to move through your college approval queues.</p> <p>2. 2017-18 Banner requisition forms available. As of June 5 the requisitioners must change the transaction date to <u>01-July- 2017</u> on all requisitions, so charges post in the correct fiscal year.</p> <p>3. New International/Foreign Vendors have to be set up in Banner for Liab. payment</p> <p>4. For <u>single purchases or purchases of like items exceeding \$88,300</u>, a formal bid process, followed by Board approval, is required unless a pricing contract with a vendor is already in effect.</p>	Friday, June 2 Last day for an system generated 16-17 req number. June 5 Requisitions numbers will generate automatically for fiscal year 2017-18 Monday, June 8 Bid presented in May 10 Board meeting for fiscal year 2017 expenditures.	College Department with Purchasing Note: After June 5 , call purchasing for manual requisitions to be accounted for in the 2016-17 fiscal year. (Note: Colleges verify lead-time to ensure delivery before June 30 for posted fiscal year 2017 expenditures.)
Foreign Vendor ID			
Bid purchases			
STANDING/CONFIRMAING PURCHASE ORDERS	1. All standing PO close out (CBO review FWBENS2 by 07/10) 2. Provide list of PO to be roll to FY16-17	Wed, July 19 Wed, July 19	CBO/District Accounts Payables
Physical Inventory	Annual physical inventory count		General Services
Fixed Assets and Completed Projects	<p>1. AP - currently year liability set and JV posted.</p> <p>2. List of completed projects potentially costing \$100K (Facilities).</p> <p>3. Completed projects list computed by Accounting FA Team.</p> <p>4. Assets Tag generated, current year additions and disposals reconciled.</p> <p>5. General Accounting FA team review current year additions and disposals.</p>	Friday, July 21 Wed, July 26 Wed, July 26 Thursday, Jul 27 – July 31 Tuesday, August 1	General Services – Accounting

CHRONOLOGICAL RECAP OF 2016-17YEAR-END ACTIVITIES

Key: Closing fiscal year: 2016-17 New Fiscal Year: 2017-18

MAY 2017

May 10 Purchases exceeding \$88,300 requires formal bid process—Board report for closing fiscal year purchases.

JUNE 2017

June 2 Last Day for FY17 Standing Orders
June 5 Banner Requisition Forms available for new Fiscal year
(Call purchasing for manual requisition number for closing fiscal year)
June 7 Independent **Contracts** for Services through 6/30
June 14 Travel and Conference Expense Forms for travel through 5/31
June 23 Invoices for 3rd party billings, facility contracts, rental agreements, and utility reimbursement
June 26 Set Accounts Receivable for outstanding invoices
June 30 June main/regular payroll checks issued, direct deposit transmitted
June 30 Petty Cash Closed
June 30 CBO Audit Change Funds and Petty Cash Funds
June 30 Final cashier sessions as of 6/30 for period 13 posting

JULY 2017

July 1 New fiscal year begins
July 1 Cashiers: Student Accounts Receivable 6/30 and after (change Trans-Date to July 1)
July 5 Central Duplicating & Other Charge Backs performed through 6/30
July 5 June Liability Supplemental Payroll and June summer session work
July 5 Unit Banking review and exception approval
July 7 Independent Contract Authorization for Payment Form Due For closing fiscal year
July 5 Mileage Expense Claims
July 5 Out-of-pocket expense reimbursement claim through 6/30
July 7 Petty Cash Reimbursement Request final date to submit to District Accounts Payable
July 5 Pro-card charge Liabilities and prepayment set
July 7 Petty Cash and Cashiering Change Fund verification certificates due to District
July 12 Prepaid Expenditure Journal request to District
July 12 Invoices/Packing Slips for Receipt of Goods or Services received by 6/30
July 12 Procurement Card Expenditure Journals
July 12 Travel and Conference expense Forms for travel through 6/30
July 19 Close all standing POs and provide list of POs for enc. roll to new Fiscal Year
July 19 Payroll labor redistribution request
July 19 Expenditure Journals between Major Fund Codes
July 26 Fixed Assets potential completed project list due
July 26 Fixed Assets completed projects final numbers computed
July 28 Final Budget Transfers for a total balanced College budget

August 2017

August 1 Fixed Assets additions and disposal reconciled
August 1 Fixed Assets depreciation is calculated, reviewed and recorded