

Year End Closing Deadlines – FY2019

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, so that your concerns can be addressed timely.

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.

Please submit journal entries to 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 18, 2019.

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

FY2019 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 BB reports belong to the department. Please direct any questions regarding available budget balances to Finance and Business Services at x2495 and send final budget reallocations to budfin@tcnj.edu by July 11, 2019.

FY2020 Budget

The departmental budgets for FY2020 will be entered in MAPS and available for viewing in BB Reports by July 11, 2019 after the Board of Trustees approves the FY2020 budget at the July 9, 2019 public meeting.

FY2019 Purchases

All purchases over \$6,660 for FY2019 should be procured by June 13, 2019. This gives purchasing sufficient time to procure the goods and services and have the goods and services received/invoiced by June 30, 2019.

FY2019 Open Purchase Orders

Effective immediately, departments should review FY2019 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-Programs in BB Reports.

Purchase Order Liquidation

All purchases of goods and services that are not received by the College by June 30, 2019 or entered as received in MAPS by July 8, 2019 will be liquidated.

Roll Over of Open POs to FY2020

If a department would like a purchase order to be rolled over to FY2020, please e-mail Anup Kapur by July 8, 2019 at 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 FY2020 must be received and paid by October 31, 2019.**

FY2019 Entry of Purchase Orders in MAPS

The deadlines for entering purchase orders and receipts in MAPS for FY2019 are as follows:

New purchase orders	June 6, 2019
Receiving purchase orders	July 8, 2019

All purchases made after June 6, 2019 for FY2019 will be vouchered.

FY2020 Entry of Purchase Orders in MAPS

Departments should begin entering Purchase Orders in MAPS for FY2020 after the FY2020 approved budget has been entered into MAPS. Anticipated date for this is July 22, 2019.

Employee Travel

A Concur Travel Request must be completed prior to incurring any financial commitments for the travel. **All travel incurred by June 30, 2019 must have a Concur Expense Report completed and approved by July 8, 2019.**

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

Accounts Payable Invoices

Invoices for goods and services received by **June 30, 2019** must be processed as expenditures against FY2019. In order to ensure timely processing of your department's expenditures, please route approved invoices to Accounts Payable **immediately**. The deadline for FY2019 invoices is as follows:

Invoices for goods and services received by June 30, 2019	July 8, 2019
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If goods and services have been received by June 30, 2019 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 8, 2019** for the final FY2019 check run on July 17, 2019. If an invoice cannot be obtained please send an email to budfin@tcnj.edu with an estimate of the expense. **Charges for all goods and services incurred after June 30, 2019 will be processed against the department's FY2020 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.

Procurement Card Charges

All procurement card purchases appearing on the statement dated June 30, 2019 will be charged against the department's FY2019 budget. P-card charges should be reconciled by July 8, 2019 and approved in Wells Fargo CEO **no later** than July 13, 2019. 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, 2019 statement will automatically be charged against the department's FY2020 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 Devon Manfredo at x3017.

Staples Office Supplies

All Staples office supply orders for FY2019 must be made by **June 20, 2019**. Staples ordering should be suspended from June 21 – June 30, 2019. Departments may resume ordering on July 1, 2019 which will be charged to the department's FY2020 budget.

Allegra Graphics

All duplicating, stationery and business cards orders from Allegra Graphics placed by **June 20, 2019** will be an FY2019 expense. Any orders placed after this date will be charged to the department's FY2020 budget.

Interdepartmental Charges

The interdepartmental services listed below must be completed by June 27, 2019:

- 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 FY2019 billings.

Accounts Receivable

Departments knowing of amounts owed to the College as of **June 30, 2019** **must** send an e-mail to 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.

Deposit Transmittal Forms

The deadline for cash transmittal deposits to the Office of Student Accounts is June 27, 2019.

Grants & Contracts

Any necessary journal entries for grants must be sent to Post Award Grants at pagrants@tcnj.edu by July 11, 2019. 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 11, 2019.

For grants ending on or before June 30, 2019 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, 2019.

An effort verification form for FY2019 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 by July 25, 2019 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, 2019 that will continue employment into FY2020 must be sent to Jeanette Vega in Finance & Business Services by June 6, 2019 to ensure timely processing and continuity of employment.

All grant-related forms can be found at <http://finance.tcnj.edu/forms/#grantforms>. Instructions for reviewing BB Reports and completing forms can be found using the Quick Guides or Grant Financial Management Operations Manual found at <https://treasurer.tcnj.edu/grants/post-award/>.

Foundation Transfers

For expenses in FY2019 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 20, 2019 to ensure timely processing of the transfer in FY2019.