As you are no doubt aware, the current fiscal year ended on June 30, 2015; however, there may be outstanding items (relating to the 2014-15 fiscal year) that still need to be resolved. In order for our accounting records to be complete and accurate, the assistance and coordinated effort of all those responsible for College financial transactions is requested.

Adherence to the following Business Office cut-off schedule is important for the College to have timely and accurate books, clean audits and properly reflected budget results. Thank you for your cooperation and assistance.

**FINAL ADJUSTMENT DEADLINES (other than salaries)**
- Operating Budget (FUNDS 11000 & 12000) **no later than July 16th**
- Non-Operating Budget (all other FUNDS) **no later than July 17th**

**CASH RECEIPTS:**
Cash and checks received by the Business Office through June 30, 2015 were credited to fiscal year 2014-15.

Deposit items received after June 30th will be credited to fiscal year 2015-16. If there is a reason funds received in July belong in fiscal year 2014-15, please notify Beth Baksi immediately in order to get them properly recorded to fiscal year 2014-15.

**INVOICES/CHECK REQUESTS:**
The previously stated deadline for submitting check requests and invoices for the 2014-15 fiscal year was July 10th; however, we are still seeing a number of items being submitted for payment relating to the 2014-15 fiscal year. For an invoice/check request to be chargeable to the 2014-15 fiscal year, the item/service must have been received/provided on or before June 30, 2015. If you still have any expense items relating to the 2014-15 fiscal year, you must submit them for payment immediately.

Please note that this accounting policy is in place regardless of the Fund/Org you plan to charge an expense. In the past, there has been some confusion with respect to certain Banner FUNDS (i.e. Grants, Capital Projects, etc...) that roll forward into the next fiscal year; however, accounting policy dictates that June expenses must be charged back to June regardless of FUND/ORG being charged & regardless of when we receive it in our office. As a result, please do hurry to submit any remaining June expense items.

For the remainder of July, when coding invoices for payment, please note directly on the invoice itself which fiscal year the goods were received or services performed (if this fact is not already clearly noted). Please review any outstanding June expense items you may have immediately and submit them for payment.

Also, please feel free to check your account, via Web Finance, for any activity posted to both June & July to ensure that all expenses, that have already been posted, were in fact charged to the proper fiscal year (i.e. using the accounting policy/guidelines above to determine the proper fiscal year).

Please note, if you know of a 2014-15 fiscal year expense; however, you do not have the actual invoice in-hand (and will not receive it this week) please notify Beth Baksi at ext. 2042 so we may properly record an "entry" to charge said expense to the 2014-15 fiscal year.

**BUSINESS OFFICE CONTACTS:**
Should you have any questions as we go through the fiscal year closing process, please feel free to contact Beth Baksi at ext. 2042, Christie Ashton at ext. 8390, Joe Cataldi at ext. 8676, Denise Risoli at ext. 7810 or Alice Turbiville at ext. 6040.