

FISCAL MEMORANDUM FAS 20-04

DATE: July 14, 2020
TO: All Administrators
FROM: Carmen Martinez-Coniglio, Senior Director
Fiscal Services
SUBJECT: **Reminder - Fiscal Year 2019-20 Year-End Closing Schedule**

The year-end closure requires the coordinated efforts of Budget, Accounting, Purchasing and campus departments to ensure that all financial activity is accurately recorded. At this time, all departments should review their budgets and verify that all requisitions, invoices, and payroll transactions pertaining to fiscal year 2019-20 have been recorded accurately and all corrections have been posted. Before closing, it is necessary to ensure the accuracy of transaction records so that our fund balances can be accurately carried forward.

Open Purchase Orders: Automatically closes on Thursday, July 30, 2020

Purchases initiated in fiscal year 2019-20 will be applied to 2019-20 budgets only to the extent that deliveries of goods and services were received by June 30, 2020.

Open P.O. reports will be distributed to Division V.P.'s for review. Finalize all your open purchase orders and unencumber funds from P.O.'s that are not critical to the completion of the 2019-20 fiscal year. If the purchase order has been fulfilled (the item has been received or service has been rendered) but the P.O. is still open, contact **Amber Cross** at across@palomar.edu to close the P.O. Otherwise, all fiscal year 2019-20 P.O.'s will be automatically closed on July 30, 2020.

Purchase Order (P.O.) Rollovers Thursday, July 30, 2020

A limited number and certain types of purchase orders that will not be fulfilled by June 30, 2020 may be rolled over to fiscal year 2020-21. Fiscal Services will make final determination for all those P.O.'s requested to potentially be rolled over to the following year. Any intended P.O. rollovers must be received, in writing, no later than 5:00 p.m. July 30, 2020 and sent to **Amber Cross** at across@palomar.edu .

Invoices**By noon on Wednesday, July 29, 2020**

During the fiscal year 2019-20, your department might have expenses but no invoice has been received. Invoices for fiscal year 2019-20 expenses must be received by Accounts Payable for processing no later than **12 p.m. on July 29, 2020**. If your department has not received the invoice, **please contact the vendor and submit your invoice to Accounts Payable by the deadline date. Invoices may be electronically sent to AP@palomar.edu**. Your expediency in handling invoices will help ensure payment in the proper fiscal year.

CAL-Card Reconciliation Statements **Due to Internal Auditor by Fri., July 17, 2020**

Please contact **Robert Threatt** at rthreatt@palomar.edu with any questions or assistance needs.

Pay Vouchers/Payment Requests**By noon on Friday, July 24, 2020**

Any pay vouchers for **non-PO purchases** to be recorded as fiscal **2019-20** expenses must be received in Accounts Payable no later than 12:00 p.m. on July 24, 2020. Unless the request is for student refunds, pay vouchers are intended for small dollar transactions and have a limit of \$1,000. Purchases over \$1,000 must be processed through the regular purchasing guidelines.

Procuring goods/services from vendors who are not in the PeopleSoft database may cause delays in our ability to pay vendors. **All new vendors must have a W-9 form on file.**

Employee Mileage Reimbursement**By noon on Friday, July 24, 2020**

Claims for mileage incurred during the fiscal year 2019-20 must be received in Accounts Payable no later than 12PM, July 24, 2020.

Final Commercial Warrant Disbursement**Thursday, July 30, 2020**

This is the final check run for all fiscal year 2019-20 activity. **No exceptions.**

Accounts Receivable**Friday, July 24, 2020**

Departments knowing of amounts owed to the College as of June 30, 2020, including all billings to be invoiced, must send an email to **Pai Wang-Smith** at pwang-smith@palomar.edu detailing the amount owed, the name of the vendor, and the budget number which the revenue should be credited.

Payroll-related Information**Wednesday, July 1, 2020**

All hourly timesheets, Overtime and Extra Hours reports, and Absence reports through

June 30, 2020 **were** due to Payroll on **July 1, 2020**.

Budget Adjustments

Tuesday, June 30, 2020

The Budget Office is **no longer accepting** budget adjustments/transfers for 2019-20. Contact **Brandi Taveuveu** btaveuveu@palomar.edu for special assistance.

Expense Transfers

Tuesday, June 30, 2020

Fiscal Services is **no longer accepting** journals for expense transfers for 2019-20. Contact **Steven Carkey** at scarkey@palomar.edu for special assistance.

Unless otherwise noted in this memo, these dates represent final cut-off for financial activities and adjustments ***and will be strictly adhered to***. **Please share this memo and the attached calendar of activities with the appropriate staff in your department.**

We understand a special situation may arise that requires an exception to an item in this document. When this occurs, please contact the appropriate department as soon as possible in order to accommodate any necessary adjustments.

Any exception must have a written justification and approval by the following:

- (1) Division Vice President
- (2) Fiscal Director or Chief Business Officer