

FISCAL YEAR-END GUIDE

FISCAL YEAR 2019-20

Introduction

This document was prepared to assist Internal Business Services in the successful closing of Fiscal Year 2019-20. Please share this document with all employees who may have a part in this process.

We hope you will find this reference material helpful. If you have any questions regarding the year-end closing schedule, you may contact for your respective programs:

Accountant	Phone	Accounting Technician	Phone
Grace Lacap Grace_lacap@sccoe.org	408-453-6747	Ileana Briones Ileana_briones@sccoe.org	408-453-6966
Pam Lee Pam_lee@sccoe.org	408-453-6970	Diane Carillio Dianne_carillio@sccoe.org	408-453-4352
Rebecca Slattery Rebecca_slattery@sccoe.org	408-453-4270	Melanie Picanco Melanie_picanco@sccoe.org	408-453-6675
Sheetal Mistry Sheetal_mistry@sccoe.org	408-453-6912	Isabel Okere Isabel_okere@sccoe.org	408-453-4269
Amandeep Barr Amandeep_barr@sccoe.org	408-453-6788	Xuan-Tuyet Nguyen Xnguyen@sccoe.org	408-453-6955
Lori Higashi Lori_higashi@sccoe.org	408-453-6604	Hardeep Sohal Hardeep_sohal@sccoe.org	408-453-6793
Marc Isip March_isip@sccoe.org	408-453-6797	Samim Vohra Samim_vohra@sccoe.org	408-453-6903
Benes Cendena Benes_cendena@sccoe.org	408-453-6789	Kris Duarte Kris_duarte@sccoe.org	408-453-6268

PURCHASING DEPARTMENT & INTERNAL BUSINESS SERVICES

Schedule of Important Closing Dates Fiscal Year End June 30, 2020

Purchasing Deadlines

<u>Routing Purchase Requisitions</u>	April 30:	Purchase Requisitions over \$3,000
	May 15:	Purchase Requisitions \$3,000 and under
	May 29:	Last day for Palace (Just in Time) orders

Note: The dates above indicate cutoff for requisitions to be in Purchasing's final queue.

<u>Purchase Order Change Order</u>	June 5:	Last day for Purchase Order Change Orders (POCOs)
---	---------	---

Accounting Deadlines

<u>Purchase Card (P-Card)</u>	May 5:	P-Card transactions for the month of April
	June 3:	P-Card transactions for the month of May
	July 3:	P-Card transactions for the month of June

Note: The dates above indicate cutoff for the P-Card transactions to be in Accounting's queue, after cardholder and supervisor approval.

<u>Reimbursement Claims</u>	May 29:	Reimbursement claims for the month of April
	June 26:	Reimbursement claims for the month of May
	July 15 :	Reimbursement claims for the month of June

<u>Accounts Receivable (A/R) Billing</u>	June 17:	Last day to create invoices in IBM (QCC Invoice Billing Management for FY19/20
---	----------	--

<u>Cash Deposits</u>	June 29:	Last day to submit cash deposits for FY19/20
-----------------------------	----------	--

<u>Accounts Payable (A/P)</u>	July 15:	Final A/P invoices, please submit invoices to Accounting as they are received from vendors
--------------------------------------	----------	--

<u>Journal Entries</u>	July 8:	Final Journal Entries for all funds
-------------------------------	---------	-------------------------------------

Thank you for your cooperation in helping us meet the above deadlines!

**YEAR-END CLOSE SCHEDULE AND SUPPORT SUMMARY
AT A GLANCE**

I. PURCHASE REQUISITION & PURCHASE CHANGE ORDERS (POCO) – PURCHASING DEPARTMENT	
<p>a. April 30 - Purchase Requisition over \$3,000</p>	<ul style="list-style-type: none"> • If the program is going to make a purchase in excess of \$3,000 the program will need to enter the requisition in QCC system before the April 30 deadline. • As of the issuance of this memo Purchase Requisitions that require a bid process and are expected to require the use of current year budgeted funds must be submitted to purchasing immediately. • Requisitions requiring a bid need 90 days for advertising, review, and approval of the awarded bids. • If this process cannot be completed prior to June 30, 2020 the funds will not roll into the next year’s budget and will need to be re-budgeted. • Ensure that the requisitions are in Purchasing’s final queue by this date. • Please Note: Immediately contact purchasing and accounting representative if you have large or complicated purchases that have not been previously communicated via requisition or email. • NOTE: Any requisitions entered after the deadline will require justification that will need to be approved and signed by the CBO before Purchasing can process it to purchase order.
<p>b. May 15- Purchase Requisition under \$3,000</p>	<ul style="list-style-type: none"> • Purchase requisitions \$3,000 and under, an additional 15 days will be given to process purchase requisitions. • Ensure that the requisitions are in Purchasing’s final queue by May 15, 2020.

	<ul style="list-style-type: none"> • Last day to enter purchase requisition that do not require a bid process in the QCC system. • NOTE: Any requisitions entered after the deadline will require late justification that will need to be approved and signed by the CBO before Purchasing can process it to purchase order.
c. May 29 -Last day for Palace (Just in Time) Orders	<ul style="list-style-type: none"> • The last day to order items from Palace (Just-In-Time) orders will be May 29, 2010. • Purchase orders with multiple account lines- Programs to ensure there is enough money in the account lines before placing the order. • Ensure that the invoice is received in Accounting Services as soon as the items are received.
d. June 5 - Last Day for Purchase Order Change Orders (POCOs)	<ul style="list-style-type: none"> • Ensure there is enough money in your purchase order. • Last day to increase or decrease Purchase Order Change Order is June 5. • Please Note: All (POCOs) need to be in Purchasing by June 5 deadline.
II. PURCHASE CARD (P-CARD) – ACCOUNTING DEPARTMENT	
a. May 5 - P-Card transactions for the month of April	<ul style="list-style-type: none"> • Ensure that the Cardholder and Manager have approved all P-Card transactions in Bank of America Works by this due date. • Please Note: The dates above indicate cutoff for P-Card transactions to be in Accounting's queue, that is, after P-Card holder and Supervisor approval.
b. June 3 - P-Card transactions for the month of May	<ul style="list-style-type: none"> • Ensure that the Cardholder and the Manager have approved all the P-Card transactions in Bank of America Works by this due date.

	<ul style="list-style-type: none"> • Please Note: The dates above indicate cutoff for P-Card transactions to be in Accounting's queue, that is, after P-Card holder and Supervisor approval.
c. July 3 - P-Card transactions for the month of June	<ul style="list-style-type: none"> • Ensure that the Cardholder and the Manager have approved all P-Card transactions in Bank of America Works by this due date. • Please Note: The dates above indicate cutoff for P-Card transactions to be in Accounting's queue, that is, after P-Card holder and Supervisor approval.
III. REIMBURSEMENT CLAIMS	
a. May 29 – Reimbursement claims for the month of April	<ul style="list-style-type: none"> • Employee to ensure that all reimbursement claims are received in Accounting Services by this date. • Failure to comply with this guidance may result in denial and nonpayment of claims.
b. June 26 – Reimbursement claims for the month of May	<ul style="list-style-type: none"> • Employee to ensure that all reimbursement claims are received in Accounting Services by this date. • Failure to comply with this guidance may result in denial and nonpayment of claims.
c. July 15 – Reimbursement claims for the month of June	<ul style="list-style-type: none"> • Employee to ensure that all reimbursement claims are received in Accounting Services by this date. • Failure to comply with this guidance may result in denial and nonpayment of claims.
d. July 15 – Reimbursement claims for Fiscal Year 2019-20	<ul style="list-style-type: none"> • Ensure that <u>ALL</u> Reimbursement claims for Fiscal Year 2019-20 (July 1, 2019-June 30, 2020) are received in Accounting Services by this date. • PLEASE NOTE: July has a shorter deadline compared to the previous months, as Accounting Services will be processing any adjusting or closing entries after this date.

	<ul style="list-style-type: none"> Late claims received after July 15 will <i>NOT</i> be processed after this due date.
IV. Accounts Receivable (A/R) Billing & Cash Deposits	
a. June – 17 Last day to create invoices in IBM (QCC Invoice Billing Management), for FY19/20	<ul style="list-style-type: none"> The last day to enter invoices is June 17, 2020. PLEASE NOTE: IBM (Invoice Billing Management) re-opens on July 10, 2020 for fiscal year 2020-21.
V. June 29 – Last day to submit cash deposit for FY19-20	<p>The proper cut-off for cash collections will be as follows:</p> <ul style="list-style-type: none"> Last day to submit cash deposits for FY19-20. All cash collections received as of June 29, 2020 will be posted to the 2019-20 fiscal year. <p>Please continue to submit cash as received to Accounting for FY19/20, these deposits will be accrued to correctly record to FY19/20</p>
VI. ACCOUNTS PAYABLE (AP) INVOICES	
a. July 15 - Last day to submit A/P invoices	<ul style="list-style-type: none"> Last day to submit invoices to pay materials and supplies received in 2019-20. Submit all final invoices to Accounting Services on or before July 15, 2020.
VII. JOURNAL ENTRIES	
a. June 8 – Final Journal Entries for All Funds	<ul style="list-style-type: none"> Final Journal Entries for All Funds.

If programs require additional assistance, a Zoom conference meeting is currently scheduled from **11:00 - 12:00 p.m. on Friday, April 24, 2020.**

<p>Join Zoom Meeting https://sccoe.zoom.us/j/808620417?pwd=UVQ2dWxNa3ZPUms4VFRUNHFec1A4QT09</p> <p>Meeting ID: 808 620 417 Password: 029600</p>
--