



THE CATHOLIC UNIVERSITY OF AMERICA
Washington, DC 20064
202-319-5031

We need your help to efficiently close the university's accounting records for the fiscal year ended April 30, 2017. Please take time to review the important information outlined in the chart below to provide additional context to the 2017 Fiscal Year ("FY2017") Close memo dated March 17, 2017. This chart contains details and key dates for each financial transaction type:

Financial Item	Key Dates	Other Important Information
Budgets – General (Fund 11) and Auxiliary (Fund 15) Reserve Funds (18, 19, 51) Primary Contact - Please refer to Budget Contacts by division, which appears in the table towards the end of this supplement.	March 31 May 1 May 31	All general, auxiliary and reserve fund operating budgets are due to the Budget Office on March 31. Any further delay jeopardizes the ability to upload and post budgets in the system by the May 1 target, which will delay spending for the upcoming new fiscal year. Fifty percent (50%) of unspent FY2017 Fund 11 "other direct expense" budgets will be available to the Vice Presidents and Provost (and Deans) for special projects after the FY2017 accounting records are closed (approximately May 31). Transfers are made into certain reserve (Fund 18) organization codes. For specifics on your department's use of these funds, please contact the Provost or your Vice President. Encumbrances for telephone, copier service and postage will be posted to the FY2018 departmental org based on FY2017 usage. The encumbrance will be reduced on a monthly basis.
Budget – Endowment (Fund 31,51) Primary Contact – Renell Lewis x6445	May 1 May 31	Endowment payout budgets are expected to be available by May 1. For questions regarding endowment payout budgets, please contact Renell Lewis. Please wait until you see that the budget is available to spend from a reserve org. Do not spend from an operating account and then request a transfer. Final carry forward balances will be updated after the system fiscal year close (approximately May 31).
Deposits (For additional information, contact the Cashier's Office x5048)	April 28, 3:00 p.m.	All cash receipts must be deposited to the University Cashier by 3:00 p.m. on April 28, to be included in FY2017. Consistent with University policy, no cash or checks should ever be held in campus offices except approved petty cash funds – everything else must be deposited within 1-3 business days, depending on amount.

Financial Item	Key Dates	Other Important Information
Grants, Contracts and Awards (For additional information, contact Paul Harrison x6402)	May 15	Any cost transfer requests or other requests affecting grants and contracts must be submitted to Paul Harrison by May 15 or the departmental funds will be charged. Cost transfer requests must follow appropriate federal, sponsor and CUA policy, as applicable. See other relevant sections, such as Invoices – Vendor Payments and Reimbursements (Travel and Other) for general campus deadlines.
Invoices – Vendor Payments (For additional information, contact Lisa David x5854) Instructions on “How to receive Goods and Services in Cardinal Financials”	May 4	Invoices for payments to vendors for goods and services received during FY2017 are due to Accounts Payable by May 4. (Remember to process the “receipt of goods” in Cardinal Financials to speed up future payment processing. For information on the receiving process in Cardinal Financials, contact Procurement Services or refer to the FAQ’s at the Procurement website for instructions.) Don’t have an invoice? See the Unpaid Items section below. (Please note that payment of FY2017 items is prioritized during this period and therefore, payments for FY2018 items may take longer than usual to process.)
Leave Reports – Exempt Employees (For additional information, contact Payroll Office x5512)	April 10 May 4	Payroll leave reports for all months through April 2017 are due to the Payroll Office by April 10. Include any planned leave for the second half of April. Any corrections to the April leave report must be made by May 4.
Petty Cash Funds (For additional information, contact Renell Lewis x6445)	April 19	Petty cash funds will be audited at the close of FY 2017 according to the petty cash policy. Departments will be notified by Treasury Services for audit details.
Pre-Paying for Goods and Services (For additional information, contact Mary Romain X 6414)	April 20	Payments for goods or services greater than \$10,000 that will be made on or before April 30, for expenses that will be incurred <u>after</u> April 30 (e.g., a deposit for an event in October 2017), should be forwarded to General Accounting for processing. General Accounting will give the invoice to AP for payment. If payment is made prior to April 30, 2017, your FY2017 budget will be charged. (General Accounting records entries behind the scenes that will <u>not</u> affect your org to record the charge in the proper fiscal year for the University.)

Financial Item	Key Dates	Other Important Information
<p>Procurement Card & Corporate Card Transactions</p> <p>(For additional information on: Reclassifications – Mary Romain x6414 All Other Procard & Corporate Card Questions – email: askprocurement@cua.edu)</p>	<p>May 5</p>	<p>Make sure that all reclassifications, receipt attachment, and approvals are made in the ESP system by May 5.</p> <p>As a cardholder, reclassify the charge and attach the receipt at the same time, so that the approver knows the charge is ready to be approved. Once the approval is finished, the ESP System marks the charge as ready for extract into Cardinal Financials. Reclassifications cannot be made on charges already extracted from the ESP system into Cardinal Financials.</p> <p>For sponsored funds (grants, contracts and awards), any procurement card transactions not allocated by May 5 will need to be processed via a cost transfer. (See the Grants, Contracts and Awards section.)</p>
<p>Purchase Requisitions</p> <p>(For additional information, contact email: askprocurement@cua.edu)</p>	<p>April 10 May 1 May 15</p>	<p>Using FY2017 funds - Requisitions that are complete with a successful budget check are due to Procurement Services by April 10, if the department expects to receive goods by Sunday, April 30.</p> <p>For all types of procurements, the fiscal year charged is determined by the <u>date any goods or services are delivered and received at CUA</u> not the date of Requisition, Purchase Order, or Invoice. Please allow sufficient time for an order to be awarded to a vendor and for the goods or services to be received (in full) by April 30. If they are not received, the purchase will be charged against the FY2018 budget. <u>There will be no carryover of FY2017 budget funds.</u></p> <p>Carryover a Purchase Order - If you have an outstanding Purchase Order outstanding that you want carried into FY2018, send an email the written request on May 15, 2017, indicating the PO number to: askprocurement@cua.edu. Please wait until May 15, 2017 to send the request as you will still be able to use that PO in early May without issue.</p> <p>Using FY2018 funds - Requisitions using FY2018 funds may be processed only when your approved FY2018 departmental budget has been posted to the system (see Budget sections above). If there is no budget, the requisition will fail budget checking in the system and cannot be processed further. Goods and services requisitioned using FY2018 funds may not be received prior to May 1, 2017, even if your requisition instructions request use of specific funding.</p>

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Revenues and Deposits Received (For additional information, contact Mary Romain x6414)	April 28	A program/event held on or before April 30, 2017, should be recorded as revenue and money due to the University, even if the payment has not yet been received. Alternatively, a payment received before April 30 for a program/event to be held after May 1 should be recorded as cash received in advance of the program/event, not revenue. If you think either of these situations applies to you, please contact Lizy Kannarkat for more information.
Scholarship Postings (For additional information, contact Jo Humphreys x6369)	April 10	Please check your award reports to confirm that Fall 2016 and Spring 2017 awards have all been disbursed for your area. If not, submit them immediately. The Office of Student Financial Assistance must process all scholarships for those terms by April 10.
Transfer Requests (excluding sponsored funds) (For additional information, contact Mary Romain x6414)	May 11	Please send any transfers or other year-end adjustments to Mary Romain by May 11. (Please refer to the General Accounting website for examples and forms.) It is very important that you notify General Accounting for needed adjustments, even if you are waiting for documentation, to ensure that financial reporting numbers are accurate at fiscal year end close.
Travel Advances (For additional information, contact Lisa David x5854)	May 4	Anyone that received a travel advance for travel before April 30 must submit a Travel Expense Report by May 4. Travel advances must be cleared within 15 days of the return from the trip. All <u>past due advances must be cleared immediately</u> . Under the terms of the Travel Advance Agreement, failure to clear outstanding past due travel advances will result in payroll deduction of the outstanding amount from the employee's paycheck.
All types of Reimbursements (Travel and Others) (For additional information, contact Lisa David x5854)	May 4	Completed Travel Expense Reports for all travel and any other types of reimbursements incurred prior to April 30, 2017 are due to Accounts Payable by May 4. Any expense reimbursements (Travel and others) for Fiscal Year 2017 will not be processed once the fiscal year is closed, so please make sure you submit a payment request now for any expenses you are owed.
Tuition/Fee Revenue Charges (For additional information, contact Kevin Woods x5300)	Immediate	Spring 2017 (and prior) semester charges are past due for posting. Departments that post their own charges must do so immediately. Others should submit them immediately to Kevin Woods.

Financial Item	Key Dates	Other Important Information
<p>Unpaid Items Related to Fiscal Year 2017 Expenses</p> <p>(For additional information, contact Mary Romain x6414) Grants/Contracts: Paul Harrison X6402</p>	<p>May 9</p>	<p>If you have received goods or a service before April 30, but have <u>not</u> received an invoice by the AP deadline of May 4, please send the following information to Mary Romain (or Paul Harrison for Grants/Contracts) by May 9:</p> <ul style="list-style-type: none"> ● Vendor Name ● Amount ● Complete accounting chartfield ● Basic description of goods or services ● Date the goods or services were received ● For goods delivered, a copy of the packing slip must also be submitted. <p>General Accounting will charge the expense to the department's org in FY2017 via an "accrual"¹ while we wait for the invoice.</p>

¹ An accrual is an accounting entry. The expense will be recorded to your org as of April 30 and reversed as of May 1, 2017. Therefore, when the payment for that item is made in May or later, your org for FY2018 will not be charged. The payment offsets against the reversal entry made on May 1.

Key Contacts by Area

As always, your engagement and assistance are greatly appreciated. If you have any other questions about the fiscal year closing process, please contact the following individuals based on your need:

Area	Name of Contact	Phone	Email
Accounts Payable	Lisa David	x5854	fletchel@cu.edu
Budget:			
<ul style="list-style-type: none"> • General University Policy, Instructions, and Guidelines • Provost and Academic Departments (excluding Student Life) and Law School 	Rita Kovach	X6300	kovachr@cu.edu
<ul style="list-style-type: none"> • Student Life (including Athletics) • Enrollment Management • University Advancement • President’s Office (includes General Counsel and Office of Compliance, University Relations and Public Affairs) 	Paula Blackwell	X6283	blackwell@cu.edu
<ul style="list-style-type: none"> • Finance, Facilities, HR and Technology Services • Campus Services/Auxiliaries 	Tom Peters	x6108	peterst@cu.edu
<ul style="list-style-type: none"> • Endowment (Fund 31, 51) 	Renell Lewis	x6445	lewis@cu.edu
Cashier’s Office	Renell Lewis	x6445	lewis@cu.edu
Enrollment Services	Kevin Woods	X5300	woods@cu.edu
General Accounting	Mary Romain Lizy Kannarkat	x6414 x5013	romain@cu.edu kannarkat@cu.edu
Payroll Office	Phil Harris	x5512	harrisop@cu.edu
Procurement	Debbie Jackson	X5044	askprocurement@cu.edu
Sponsored Accounting	Paul Harrison	x6402	harrisop@cu.edu
Student Financial Assistance	Jo Humphreys	X6369	humphrej@cu.edu