



TO: All responsible for departmental budgets
FROM: Brett Riebau, Director, Financial Reporting
DATE: June 2, 2016
SUBJECT: Financial Closing for June 30, 2016

In order to close out the current fiscal year in an orderly fashion, your cooperation in observing the following guidelines for processing financial transactions is requested:

JUNE

The last day to create requisitions for 2016 is **Friday, June 24, 2016**.

Please review the status of all open purchase orders on your May budget reports. If the status of the order is incorrect, then notify the assigned buyer in Purchasing. Your cooperation is required to ensure the accuracy of encumbrances for year end.

JULY

Purchase orders for the new fiscal year cannot be processed until the new budget is allocated to your account. However, purchase orders for items with long lead-time and high dollar value can be processed by contacting Andy Roth or Denise Cool in the Department of Purchasing.

Preliminary June departmental statements will be available on **Thursday, July 7, 2016**. June transactions will continue to post throughout July until final closing. June departmental statements can be printed at any time to review transactions that have been posted since the first closing.

Invoices held by departments for 2016 goods and services must be received in Accounts Payable no later than **Tuesday, July 12, 2016** to be properly charged to the fiscal year 2016 budget. Travel Expense Reports for travel in 2015-16 should be emailed to TravelExpenseReport@uakron.edu several days prior to this deadline to allow for review and processing.

The University's deficit account policy requires that June 30th deficits must be satisfied by a budget transfer or an expense recharge. Expense recharge requests must be received in the Controller's Office by **Thursday, July 21, 2016**. Budget transfers must be received in the Office of Resource Analysis and Budget by **Wednesday, July 27, 2016**.

Final June departmental statements will be available on **Friday, July 29, 2016**.

AUGUST

July departmental statements will be available on **Thursday, August 4, 2016**.

Please check the Associate Vice President/Controller's web site for updates or changes to this schedule.