



TO: All responsible for departmental budgets
FROM: Brian E. Davis, Associate VP/Controller
DATE: May 17, 2017
SUBJECT: Financial Closing for June 30, 2017

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

May departmental statements will be available on **Tuesday, June 6, 2017**.

The last day to create requisitions for 2017 is **Friday, June 23, 2017**.

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 Luba Cramer or Denise Cool in the Department of Purchasing.

Preliminary June departmental statements will be available on **Monday, July 10, 2017**. 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 2017 goods and services must be received in Accounts Payable no later than **Tuesday, July 11, 2017** to be properly charged to the fiscal year 2017 budget. Travel Expense Reports for travel in 2016-17 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 20, 2017**. Budget transfers must be received in the Office of Resource Analysis and Budget by **Wednesday, July 26, 2017**.

Final June departmental statements will be available on **Friday, July 28, 2017**.

AUGUST

Carry forward fund balances will be reflected by **Monday, August 7, 2017**.

July departmental statements will also be available on **Monday, August 7, 2017**.

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