

College Finance
May 20, 2016

To: Budget Administrators

From: Greg Holmes, Chief Financial Officer

RE: 2015-2016 FISCAL YEAR-END CLOSING

In order for us to close the College's books on a timely basis for the auditors, we need your assistance in taking the required actions by the specified due dates. Of note this year Thursday June 30th is the last business day of the fiscal year. So please plan accordingly.

Attachment I is the year-end closing schedule for your guidance. Following the dates will allow the processing of transactions and corrections so that subsequent month-end reports you look up on ExpressLane will be more useful to you. It also facilitates the timely closing of the College's books. Please note the dates indicated as "**FINAL DEADLINE**" mean just that.

BUDGET TRANSFERS – Please get any temporary, one-time budget transfers to the budget office by noon May 20 – or earlier, if possible. Departments can process intra-department budget changes within a fund's expense function on ExpressLane until June 15, 2016. Please see Attachment II for a list of expense functions.

SALARY & WAGES - Only salaries and wages actually paid in 2015-2016 will be charged to 2015-2016. The only exception is faculty who are on a 24 pay period pay plan or payroll processed for June 16-30, paid July 10th. Correction of payroll amounts charged to an incorrect FOAP must be processed through Human Resources within the same fiscal year in which the original payment was made (see attached schedule for due dates).

INVOICES, and PURCHASE ORDERS -- The accrual method of accounting requires that, in order for an expenditure to be charged to the prior year, the expenditure must be:

1. For goods or services which have been actually received on or before June 30, 2016, and,
2. Be readily determinable in amount. To determine the correct amount of the liability, College Finance **must have the invoice by July 25, 2016**. Invoices or approvals for payment received after this date will be charged against 2016-2017 budget accounts.

Please review your ExpressLane reports and close or cancel purchase orders as appropriate to clean up the data.

You may begin loading Purchase Orders for 2016-2017 after June 1, 2016. This is purely for your convenience. Unless there is an absolute need to issue the Purchase Order in advance, please do not print and mail next year's Purchase Orders until July 1, 2016.

Thank you for your cooperation. If you have any questions regarding how this year-end closing schedule applies to you, please call:

Accounting		Budget	
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Greg Holmes	Ext. 5516	Rose Ellis	Ext. 3005
Alan Feldmayer	Ext. 5108	Cathy Nolan	Ext. 5604
Gloria Jarvis	Ext. 5605		
Barbara Lowder	Ext. 5603	July-May Payroll Corrections	
Jane Passenger	Ext. 5609	-----	
Tasha Drake	Ext. 5626	Aneita Grogan	Ext. 5110
		Denine McMurren (M-Z)	Ext. 5040
		Cheryl Volker (A-L)	Ext. 5114
Purchase Orders		Accounts Payable, Petty Cash, and Travel	
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Bob Baldwin	Ext. 5574	Julie Copley	Ext. 5600
		John Oglesby	Ext. 5839

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DUE DATE	TASK
10-May-16	APRIL PAYROLL WILL BE POSTED TO BANNER FINANCE, REVIEW YOUR EXPRESSLANE FINANCE REPORTS FOR ERRORS THAT NEED CORRECTION.
13-May-16	CUTOFF DATE FOR RECEIPT OF A JOURNAL ENTRY FORM BY HUMAN RESOURCES FOR CORRECTION OF ALL PAYROLL ACCOUNTS PREVIOUSLY PAID JULY 2015 THROUGH APRIL 2016 AND CHARGED TO INCORRECT FOAP NUMBERS.
16-May-16	GET ANY BUDGET TRANSFERS TO THE BUDGET OFFICE BY NOON.
20-May-16	FINAL DEADLINE FOR RECEIPT OF INTER-CAMPUS ORDER FORMS BY COLLEGE FINANCE REQUESTING CORRECTION OF ALL MATERIALS AND SERVICES, AND CAPITAL OUTLAY TRANSACTIONS PREVIOUSLY CHARGED JULY 2015 THROUGH APRIL 2016 TO INCORRECT FOAP NUMBERS. IF CLOSE TO DEADLINE --> PLEASE HAND CARRY IT TO COLLEGE FINANCE.
20-May-16	REVIEW YOUR FY15 BUDGETS RELATIVE TO ACTUAL SPENDING.
<i>NOTE: --> CORRECTION & ADJUSTMENT REQUESTS RECEIVED PRIOR TO OR ON THE ABOVE DATES WILL BE REFLECTED IN THE MAY EXPRESSLANE REPORTS.</i>	
01-Jun-16	ALL ORG CHANGES FOR NEXT YEAR, INCLUDING BUDGET ROLLUP CHANGES, NEED TO BE SUBMITTED TO THE BUDGET OFFICE AND TO COLLEGE FINANCE.
10-Jun-16	MAY PAYROLL WILL BE POSTED TO BANNER FINANCE; REVIEW YOUR EXPRESSLANE FINANCE REPORTS FOR ERRORS THAT NEED CORRECTION.
14-Jun-16	FINAL DEADLINE FOR RECEIPT OF JOURNAL ENTRY FORMS BY HUMAN RESOURCES FOR CORRECTION OF PAYROLL TRANSACTIONS CHARGED TO INCORRECT FOAP NUMBERS, FOR TRANSACTIONS FROM JULY 2015 THROUGH MAY 2016.
15-Jun-16	FINAL DEADLINE FOR DEPARTMENTS TO BE ABLE TO PROCESS INTER-DEPARTMENT BUDGET CHANGES WITHIN AN EXPENSE FUNCTION TO CATHY NOLAN (BY 5 PM)
15-Jun-16	REMINDER -- PETTY CASH CUSTODIANS NEED TO REPLENISH PETTY CASH ON OR BEFORE JUNE 22. PETTY CASH REPLENISHMENT OCCUR IN ENROLLMENT SERVICES ONLY ON THURSDAYS BETWEEN 1 & 3 PM.
16-Jun-16	FINAL DEADLINE FOR PETTY CASH REIMBURSEMENTS, MAY BE MADE BETWEEN 1 & 3 ON THURSDAY AT ENROLLMENT SRVCS/ACCTS RECEIVABLE
16-Jun-16	WAREHOUSE SUPPLY REQUESTS (ICOs) TO BE CHARGED TO 2015-2016 BUDGET MUST BE RECEIVED BY THE WAREHOUSE BY THIS DATE.
17-Jun-16	FINAL DEADLINE TO HAVE ALL INSTITUTIONAL DEPOSITS TO AR BY 3:00 PM.

DUE DATE	TASK
17-Jun-16	FINAL DEADLINE TO HAVE ALL REQUESTS FOR OUTSIDE BILLINGS TO AR BY 3:00 PM.
17-Jun-16	CUTOFF DATE FOR RECEIPT BY COLLEGE FINANCE OF MAY AND PRIOR TRAVEL EXPENSE REIMBURSEMENT REQUESTS. PLEASE SUBMIT, AT THE SAME TIME, YOUR REQUEST FOR REIMBURSEMENT OF JUNE TRAVEL AND EXPENSES INCURRED IF YOU DO NOT ANTICIPATE ADDITIONAL JUNE TRAVEL EXPENSES.
17-Jun-16	FINAL DEADLINE FOR RECEIPT BY COLLEGE FINANCE OF INTER-CAMPUS ORDER FORMS REQUESTING CORRECTION OF <u>MAY</u> TRANSACTIONS FOR MATERIALS AND SERVICES AND CAPITAL OUTLAY ITEMS CHARGED TO INCORRECT FOAP NUMBERS.
07-Jul-16	FINAL DEADLINE FOR SUBMISSION TO COLLEGE FINANCE OF JUNE TRAVEL EXPENSE REIMBURSEMENT REQUESTS.
08-Jul-16	JUNE PAYROLL WILL BE POSTED TO BANNER FINANCE; REVIEW YOUR EXPRESSLANE FINANCE REPORTS FOR ERRORS THAT NEED CORRECTION.
14-Jul-16	FINAL DEADLINE FOR RECEIPT OF JOURNAL ENTRY FORMS TO HUMAN RESOURCES FOR CORRECTION OF PAYROLL TRANSACTIONS CHARGED TO INCORRECT FOAP NUMBERS FOR JUNE TRANSACTIONS. CORRECTION REQUESTS FOR 2014-2015 TRANSACTIONS WILL NOT BE ACCEPTED AFTER THIS DATE.
20-Jul-16	FINAL DEADLINE DATE FOR RECEIPT BY COLLEGE FINANCE OF INTER-CAMPUS ORDER FORMS REQUESTING CORRECTION OF CHARGES APPEARING ON THE JUNE EXPRESSLANE REPORTS FOR PAYROLL DISTRIBUTION, MATERIALS AND SERVICES AND CAPITAL OUTLAY TRANSACTIONS CHARGED TO INCORRECT FOAP NUMBERS. (CORRECTION REQUESTS WILL NOT BE ACCEPTED AFTER THIS DATE.)
25-Jul-16	FINAL DEADLINE FOR RECEIPT OF DEPARTMENTAL APPROVAL TO PAY INVOICES FOR MATERIALS AND SERVICES, AND CAPITAL OUTLAY RECEIVED BY JUNE 30TH.

Attachment II

Fiscal Year 2015-2016 Expense Functions

Fund I – General Fund

Instruction

Academic Learning Skills
Adult Basic and Secondary Education
Advanced Technologies
Arts & Applied Design
Business & Computer Information Technology
Business Development Center
Computer Information Technology
Continuing Education
Cooperative Education
Counseling
Culinary Arts & Hospitality
English as a Second Language
Health and Physical Education
Health Professions
Lane Community College at Cottage Grove
Lane Community College at Florence
Language, Literature and Communication
Mathematics
Music/Dance/Theatre Arts
Science
Social Science
Workforce Development

Instructional Support

Academic & Student Affairs Office
Academic Technology
Cooperative Education
Innovation

Library

Mainstreamed Projects

Student Services

Adac Learning Skills/ESL/Tutoring
Conference & Culinary Services
Counseling
Disability Services
Enrollment & Student Financial Services
Marketing/Public Relations
Student Life and Leadership Development
Women's Program

College Support Services

Budget Office
Chief Finance Office
College Finance
College Services Office
Human Resources
Infrastructure Services
Institutional Research, Assessment & Planning
Lane Community College Foundation
Marketing/Public Relations
President's Office
Public Safety
Sustainability

Plant Operations & Maintenance

Facilities Management & Planning

Fund II – Internal Services Fund

College Support Services

Employee Wellness Program

Facilities Mgmt & Planning

Printing and Graphics

Fund III – Debt Services

Fund IV – Capital Projects Fund

College Support Services

Infrastructure Services

Plant Additions

Facilities Management & Planning

Infrastructure Services

Fund V – Financial Aid

Student Services

Counseling

Financial Aid

Enrollment & Student Financial Svcs

Attachment II

Fund VI – Enterprise Fund

Instruction

Center for Meeting & Learning

Hospitality & Conference Services

International Student Program

Student Services

Bookstore

Downtown Housing

Foodservices

College Support Services

Laundry

Fund VII – Agency Funds

Fund VIII – Special Revenue Grants and Contracts

Fund IX – Special Revenue, Administratively Restricted

Instruction

Advanced Technologies

Art

Athletics

Aviation Academy

Business

Child & Family Education

Computer Information Technology

Continuing Education

Cooperative Education

Corporate Contracts

Culinary Arts & Hospitality

Mathematics

Music – Dance & Theatre Arts

Science

Social Science

Specialized Support Services

Sustainability Office

Student Services

Athletics

Child & Family Education

Counseling

Disability Resources

Health Clinic

Student Live & Leadership

Torch

Women's Program

Community Services

KLCC FM

College Support Services

Health Clinic

Infrastructure Services

Sustainability Office

Instructional Support

Academic Technology

Cooperative Education

Infrastructure Services

Library