



Finance Office

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TO: Campus Community
FROM: Ruth Goulding, Controller
DATE: April 1, 2020
RE: Fiscal Year-End

We are now in the final quarter of our 19/20 fiscal year. In preparation for the closure of our June 30, 2020 fiscal year-end, please note the following:

- In keeping with the message from the President's Office on March 26th we ask that you exercise strong fiscal control and discipline as you make your purchasing decisions during the last quarter of this fiscal year, and beyond. Please consult with your business/finance manager if you have any questions or need clarification regarding your purchasing and spending options.
- Goods and services that relate to the 19/20 fiscal year must be received prior to June 30, 2020, and be followed by an invoice dated no later than June 30, 2020. Thus, it is very important that you plan the timing of your year-end purchases. Note that most suppliers need approximately two to six weeks to process and ship merchandise. Items ordered but not received prior to the June 30 deadline will be charged to your 20/21 budget. We encourage you to plan ahead and submit purchase requisitions intended to be charged to the 19/20 budget by May 15, 2020.
- Furniture has a much longer waiting period between order submission and delivery, which can take up to eight weeks or longer. As such, we encourage you to submit purchase requisitions before May 1, 2020.
- All non-Concur cardholder transactions appearing on the June 2020 US Bank One Card statement will be charged to the 19/20 budget regardless of delivery date. All non-Concur cardholder transactions appearing on the July 2020 statement will be charged to 20/21.
- All Concur expense reports in Torero Travel and Expense must be submitted and have final approval by the Finance Office, for payment on July 14th, in order to be charged to the 19/20 budget. ***Please refrain from including July expenses in the June expense report submission.*** July expense reports will not have final approval by the Finance Office until after July 14th, and will be charged to your 20/21 budget.
- We must receive any 19/20 US Bank One Card correcting journal entries that relate to July 2019 through March 2020 statement activity by June 15th. Requests received after this deadline will not be processed.
- We must receive all 19/20 invoices, expense reports and payment requests by July 14, 2020, to ensure they are processed within the 19/20 budget year. In addition, ***we must also receive your One Card logs for the June 25th statement by July 14th.*** We appreciate your early planning for year-end activity in order to adhere to this deadline.
- Summer programs are accounted for at the beginning of each fiscal year. All tuition, fees, conference revenues and related expenses, including financial aid, for the 2020 summer programs will be accounted for in the fiscal year beginning July 1, 2020. The Controller's Office will make the appropriate entries to defer the revenues and expenses for qualified summer programs. Please make the appropriate notations on the source documents to ensure your transactions are accounted for in the correct fiscal year.

If you have any questions, please contact the Controller's Office at extension 2399 or via email at accounting@sandiego.edu. We have arranged to have a copy of this memo on our website (www.sandiego.edu/controller) for your reference.

Thank you in advance for your compliance with these year-end procedures.