

MEMORANDUM

Internal Services

Date: June 3, 2015

To: Division and Department Heads and Staff

Cc: Colleen Stanley, Executive Director of Finance
Garry Bousum, Associate Superintendent Finance and Business Services

From: Dawn Tovey, Director II of Internal Services
831-755-0315, dtovey@monterey.k12.ca.us

Re: 2014-15 Year-End Closing Deadlines

Your assistance is required in order to expedite the closing of the 2014-15 financial books in preparation for our annual audit.

The items listed below are essential in order to close our books. Please submit these items to our office no later than July 10, 2015. Items received after July 10, 2015 will be charged against 2015-2016 budget.

Accounts Payable

- Review both Open and itemized Purchase Orders to ensure that all invoices have been received and submitted to Internal Services for payment. Follow up with vendors on any outstanding invoices to ensure prompt receipt of the invoice. Notify Accounts Payable if you have any outstanding invoices you are waiting for so they can be accrued.
- Submit all invoices, cash register receipts and packing slips to Internal Services for Goods and Services received on or before June 30, 2015. Items received after June 30 will be charged to the 2015-16 fiscal year.
- Review and submit all Travel and Expenses Reimbursement Claims for payment on or before June 30, 2015. Supporting documentation must be attached to avoid a delay in processing.
- Review Contract Service Agreements to ensure contracts have been paid through June 30, 2015 for all services rendered. If there are outstanding payments to contractors or consultants, please acquire a copy of their final invoice and submit to Accounts Payable.

Purchase Orders

- Review your 2014-15 Purchase Orders and if there are PO's that will never be used, cancel the PO in ESCAPE. You can do this with the Vendor Requisition.
- You may enter 2015-16 Purchase Orders as of June 1, 2015.

Journal Entries

- Review your programs to ensure that all expenditures have been posted to the General Ledger correctly. Any adjusting journal entries must be submitted to the Internal Services by June 30, 2015.
- Journal Entries to finalize grant expenditures or distribute salary and benefits should also be submitted to Internal Services by June 30, 2015.

Accounts Receivable

- Requests for Invoice Forms must be submitted by June 12 for all services provided. If there are trainings scheduled to occur after June 12 that require Internal Services to invoice districts or other agencies, please submit the Request for Invoice Form no later than June 26. All invoicing must be entered through the ESCAPE system by Patty Maciel in Internal Services.

Grant Reporting

- Review the total expenditures and capture with the approved budget to determine whether a budget revision is necessary. If you do need to submit a revision, work with Crystal VanWestenberg in Internal Services to submit the documents in early June.
- If you have a grant that ends on June 30, please make sure you have fully expended the funds appropriately with adequate funds to cover the allowable indirect cost rate.
- Journal entries to finalize grant expenditures or distribute salary and benefits should also be submitted to Internal Services by June 30, 2015.
- In order to meet the grantors deadline for financial reports, Crystal VanWestenberg in Internal Services will prepare all financial documents for approval.