

OBERLIN

COLLEGE & CONSERVATORY

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FROM: Andrew Santiago
General Accounting Manager
SUBJECT: 2023 Fiscal Year End Close
DATE: May 10, 2023

As we approach the end of the fiscal year, June 30, 2023, please refer to the following schedule to ensure transactions are properly reflected in the FY23 financial statements. Please note, divisions may have earlier deadlines than those described here.

Please review your statements in the Banner system through May 31, 2023 to ensure the year to date activity appears reasonable and complete.

Please be sure to focus on any accounts with restrictions, especially grants and endowments, to ensure transactions are appropriate. Please submit timely adjustments in compliance with the requirements of the funds.

Please note the following dates and topics for consideration as we close out fiscal year 2023:

Date	Details
June 27, 2023	Close out all incomplete POs and zero POs
June 27, 2023	All deficit accounts must be restored to balance status including endowment spending accounts, project accounts and restricted gift accounts
June 27, 2023	Petty Cash reconciliation to Cashier's Office by 3:00
June 27, 2023	June Pcard statement closes and transactions are available for submitting in Chrome River system
June 30, 2023	All goods must be received and/or services rendered to be accounted for in FY23
June 30, 2023	Cash deposits must be submitted to Cashier's Office by noon
June 30, 2023	Gifts and donations must be submitted to Advancement Office by noon
July 11, 2023	All FY23 invoices attached in ObieBuy or emailed to Accounts Payable
July 18, 2023	All Pcard transactions through June 28, 2023 and travel and reimbursements through June 30, 2023 must be submitted and approved in Chrome River
July 18, 2023	All FY23 Journal entries must be submitted to Controller's Office
July 18, 2023	Labor redistributions must be submitted to Payroll Office
July 18, 2023	Any known accrued expenses must be submitted to Controller's Office
July 18, 2023	Any transactions posted in FY23 for FY24 activity must be submitted to Controller's Office to be recorded as a prepaid expense
July 25, 2023	First close
August 8, 2023	Deadline for submitting any adjustments for consideration for College's second close