Memo to: Department Heads, Chairs, Managers, Program Directors, and Workday Finance Users
From: Controller’s Office
Subject: Fiscal Year End Procedures
Date: June 30, 2021

Year End Procedures
Smith College’s fiscal year (FY21) ends on June 30, 2021.

You may support a number of financial procedures that effect the fiscal year closing process, related audit, and financial reporting schedules. Please review the following areas to assess their applicability to your department. We are available to assist you through the process and appreciate your support in finalizing our first full fiscal year in Workday.

Purchasing
JPMorgan Chase Cards (P-Cards)

Individual and department P-Cards holders should complete their expense report in Workday for all charges dated through June 30th by July 16th. Expense reports should be created by month and the “Expense Report Date” should be updated for the month in which the transactions occurred. Managers should review and approve expense reports as available in their Workday inbox. Please contact us for assistance.

A Job Aid on preparing expense reports is available here: https://sites.google.com/smith.edu/workdayhelp/hr-payroll-finances/financial-how-tos-and-faqs/purchasing-and-processing-payments/general-p-card-expense-reports?authuser=0

Cash Receipts
Departments receiving cash or checks on or before June 30th should contact Marcia Kennick at mkennick@smith.edu to coordinate deposit. Departments who currently use the “Cash Sale” function in Workday should enter these deposits by July 12th with a June 30th effective date. If you receive payments for FY21 after this date, please contact us for assistance.
Budget Transfers
Departments requesting FY21 budget transfers are asked to submit their requests to the Budget Office no later than July 9th. Contact Bryce Wallace, brwallac@smith.edu, Finance Office, for assistance.

Accounts Payable
Invoices and expense reimbursements are charged in the fiscal year in which the goods are received or services performed. Invoices for FY21 should be submitted to invoices@smith.edu for payment as soon as possible, but ideally before July 16th. If you receive invoices for FY21 after this date, please contact us for assistance. Please indicate the fiscal year on all invoices submitted.

Inter-Departmental Charges
FY21 inter-departmental charges should be submitted to ctacct@smith.edu as soon possible, but not later than July 9th.

Adjustments & Journal Entries
Please review your Cost Center, Gift, and Grant reports to confirm the activity is complete and accurate. You can contact ctacct@smith.edu for assistance in researching activity or adjusting transactions. We will finalize accounting adjustments for FY21 on July 30th to provide time for corrections.

Federal & Private Grants and Contracts
At the end of each fiscal year, all active external grants and contracts are reviewed for invoicing and financial reporting purposes. If you are responsible for the financial administration of an external grant or contract, it is recommended that you review all FY21 transactions. Please contact Kate Wallen at kwallen@smith.edu for assistance.

Contact information:
Beth Bone ebone@smith.edu – Gift Accounting
Bryce Wallace brwallac@smith.edu – Budget Transfers
Cheri Buckhout cbuckhout@smith.edu – Wires, ACH, Sales & Use Tax
Christine Clark ceclark@smith.edu – Accounts Payable, Invoices, Expense Reimbursements
Kate Wallen kwallen@smith.edu – Grants & Sponsored Research
Kerry Connors kconnors@smith.edu – Purchase Orders, P-Cards, Expense Reports
Chris Wood cwood65@smith.edu – Purchase Orders & Contracts
Lisa Mislak lmislak@smith.edu – Prepaid Expenses, Journal Entries, Inter-departmental Charges
Mandy Zajac azajac@smith.edu – Student Clubs & Orgs, Touchnet, P-Cards, Expense Reports
Marcia Kennick mkennick@smith.edu – Cashier
Matt Motyka mmotyka@smith.edu – Controller
Payroll payroll@smith.edu – Payroll Inquiries
Rosiane LaRose rlarose@smith.edu – General Accounting, Reporting, Billing & Collections
Susanne Kiley skiley@smith.edu – Internal & External Grants