TO: Distribution

FROM: Matt Brewer
Controller

DATE: August 1, 2024

SUBJECT: 2024 Fiscal Year (FY) Closing (October 1, 2023 to September 30, 2024)

As both the end of the current fiscal year and our annual financial audit rapidly approach (September 30th), it is time to start coordinating our efforts so that we can achieve a clean and accurate cutoff. This memo is intended to provide key dates so that you can plan accordingly.

Procurement Services (Purchasing/Payment Services)

To ensure that any encumbrances, vendor invoices, travel expenses, payment requests, expenditure type changes, invoice splits, etc. are reflected in your FY2024 records, please ensure that all purchase orders and/or invoices and other requests are submitted on time. Please refer to the August 5, 2024 Fiscal Year End closing memorandum from Monica Marquez, Associate Director, Purchasing and Muriel Marroquin, Associate Director of Payment Services, available at: http://procurement.caltech.edu for further information.

Payroll

The last payrolls of FY2024 will be posted to OGM as follows:

- Monthly Postdoc, Student Fellowship, and
  Grad Assistantship 09   September 24

- Biweekly Payroll 20   September 25

- Monthly Payroll 09   September 24

Throughout the year, some of your department's payroll transactions may have gone to suspense accounts due to the use of invalid PTA's. Please ensure every effort is made to clear any existing suspense items by moving charges to a valid PTA as soon as items appear on reports available to you in the Labor Distribution system. The last day to enter LD corrections for posting in FY2024 will be 9/27/24.

Cash Receipts

The dark period for application of cash receipts in the Accounts Receivable module will begin on Friday, September 27th. All checks should be delivered to the Finance Drop Box at Keith Spalding no later than 2pm on Thursday, September 26th. Checks received after this time will be accrued for inclusion in the Institute's FY2024 financial statements but will not appear in OGM/OBI until FY2025.

Budgets and Expenditures (Cost transfers/Splits)

The dark period for OGM will begin on Friday, September 27th. The volume of transactions increases significantly at year end and time is needed to process cost transfers and budget adjustments. When using the online cost transfer process that involves the splitting of invoice costs it requires an overnight system process to occur before the cost transfer can be processed for the split items. Therefore, the split component of the cost transfers must be completed by 5 p.m. on September 25th. Cost transfers without splits must be submitted by 5 p.m. on September 26th. Budget modification requests must be submitted by 5 p.m. on September 25th for processing before year-end. Please carefully examine all financial activity in your PTAs in the months of August and September and make any necessary corrections. A staff contact list has been provided for your convenience should you need assistance resolving any situation you may encounter.

On October 1st, please review your FY2024 financial information. If you see any significant errors or omissions, please contact one of us immediately. Although OGM is closed at that point, we can make critical entries to our published financials if necessary.

Interfaces

All uploads from external systems and any web internal charges (WIC) must be entered no later than the close of business on September 25th. Every effort to clear open items on error reports should be made to ensure transactions are correctly uploaded to the Oracle financial system.

Our staff members and I appreciate your support and patience during the year-end closing process. Again, if you have any concerns or questions, please do not hesitate to call me or anyone on the attached list.

Property

Please inform Property Services of any equipment that have:

  (1) already been physically disposed (or removed), or
  (2) is expected to be physically disposed of before September 30, 2024,

only if the organizational unit has not submitted an Equipment Disposal Form Certification form (EDC) or notified Property Services that these items have been or are expected to be disposed of before the end of this fiscal year.

It is important that Property Services is informed of these unreported disposals so that proper measures are taken to account for this disposed equipment before the fiscal year ends.

Not accounting for equipment disposals in the fiscal year the equipment was physically disposed of will result in losses to CIT's F&A cost recoveries. Our government auditors will consider these losses as unallowable out-of-period expenses. Allowable losses from equipment disposals that can be included in the F&A rate recovery need to be recognized in our official system in the same year when the equipment is physically disposed (e.g., either in the Fixed Asset system as a disposed asset, or in the ORACLE Financial System as an accrued entry indicating that the equipment is expected to be disposed and processed at the beginning of the following fiscal year).

FY2024 FISCAL YEAR END
Individuals to Contact

ORGANIZATION	NAME	EXTENSION
General Accounting	Theresa Slowskei…………..tslowskei@caltech.edu	3633
General Accounting and Auxiliaries	Leslie Velasquez……….….....lvelasqu@caltech.edu	8193
General Budget, Plant Fund	Carol O'Keefe………………carol.okeefe@caltech.edu	6746
Fixed Assets	Armen Arabyan……..…armen.arabyan@caltech.edu	3481
Property Services	Ernest Katacha…………..ernest.katacha@caltech.edu	4181
Post Award Administration: (Federal & Non-Federal)	Rochelle Athey………………..… rathey@caltech.edu	2585
JPL	Estella Venegas ………estella.venegas@caltech.edu	2580
Purchasing Services	Monica Marquez……monica.marquez@caltech.edu	2566
CardQuest (P-card)	Michelle Lampe/Lupe Gudino	6257/6235
Payment Services (Accounts Payable)	Muriel Marroquin..muriel.marroquin@caltech.edu	6273
Travel Services	Esther Cunningham/Teresa Ponce	8106/2368
Financial Assets Accounting (incl. Cash Receipts)	Tony Zhou ……………………… tzhou2@caltech.edu	6263
Treasury Services	Arturo Aguayo…………………… aaguayo@caltech.edu	4895
Fund Accounting: Gifts, Grants, Endowments, Other Activities, Agency,	Ana Ulloa……………………..ana.ulloa@caltech.edu	2945
President, Provost, Chemistry, Geology, Moore Foundation	Barbara Day…………………barbara.day@caltech.edu	6761
Biology, Humanities, Agency, Physics, Math & Astronomy, Caltech Y, Alumni Assoc.	Leila Javaheri …………….. leila.javaheri@caltech.edu	6866
Library, Beckman Institute, Engineering, SURF, All Student Aid	Racquel Taracena……………. taracena@caltech.edu	4889
Labor Distribution/Suspense Accounts	Rosa Robles …………………. rosa.robles@caltech.edu	4985
Payroll	Maggie Ory……………………………. mory@caltech.edu	2626
For general questions, please contact Ana Ulloa	………………………………………ana.ulloa@caltech.edu	2945