

Program Year End Process

The Title III program period runs from October 1 through September 30 of each year. The yearly program activities end on September 30 and the new year starts on October 1. This procedure provides a guideline for completing the close-out process for Title III current program year.

Policy

The Title III Activity Directors have an obligation to monitor their budget in the Banner Finance System and manage expenses through-out the program year. Each year, the Title III staff discontinues approving equipment expenditure requests on July 31st in order to be sure to clear encumbrances by the end of the September. Once the new budget year begins and a new account is set-up, equipment purchases may resume. Therefore, Activity Directors should review their budgets for outstanding equipment purchases in order to meet the July 31st guideline.

Procedure: Year End Close Out Process

Action	Responsible Party
Prepare and submit all requisitions for equipment prior to July 31 st of each program year	Activity Directors and their staff
Make sure all personnel expenses are allocated to the appropriate account	Activity Director
Be sure to send all invoices and request liquidation of appropriate purchase orders in the procurement system for payment of received merchandise	Activity Director
Review account history and make sure invoices are paid and purchase orders are liquidated in a timely manner	Activity Director/Purchasing
Make sure that all equipment is tagged with the ECSU tag as well as the Title III inventory tag	Activity Director/Title III Office
Make sure that all required time and effort reports are submitted to the Title III Office in a timely manner	Activity Director and their staff
Submit all required quarterly reports	Activity Director
Reconcile Account and correct any posting errors	Activity Director
Make sure that there are no deficits in line	Activity Director

items in the budget	
Collaborate with Business and Finance to reconcile budgets	Activity Director
Participate in the External Evaluation at year end and provide documentation of progress	Activity Director
Respond to recommendations from evaluation report to the Title III Office	Activity Director
Provide year end summary and documentation of all activity objectives to the Title III Office for compilation of the Annual Performance Report to the funding agency	Activity Director

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