

Program Year End Process

The Title III/SAFRA program year runs from October 1 through September 30 the following year. Each year the activities close-out 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/SAFRA Activity Directors have an obligation to monitor their account and manage expenses throughout the program year. During each budget year, the policy regarding ordering supplies and equipment is to cut off those expenses on May 31st until the new year begins and a new account is set-up.

Procedure: Year End Close Out Process

Action	Responsible Party
Prepare and submit all requisitions for equipment prior to May 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 e-sign purchase orders; submit invoices for received merchandise to Accounts Payable for payment. Be sure to verify that vendors are paid in a timely manner and encumbrances are liquidated before the end of the budget year	Activity Director
Review account history and make sure paid invoices are completed and purchase orders are liquidated in a timely manner	Activity Director/Purchasing
Make sure that all equipment is tagged with the blue ECSU tag as well as the green 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 appropriately	Activity Director and their staff
Submit all required quarterly reports	Activity Director
Reconcile Account and correct erroneous postings	Activity Director
Make sure that there are no deficits in line items in your budget	Activity Director