



COLORADO COLLEGE



Office of Finance
& Administration

Deadlines for fiscal year 2025-26 (FY26) close and Finance Contacts

Timely review and submission of transactions is essential to ensure revenues and expenses are recorded in the correct fiscal year and that the College can close its books accurately. The sections below outline key deadlines, what actions are required, and why these steps matter.

Purchase Orders – contact Anne Corley -- ACorley@ColoradoCollege.edu, x6695

Purchase orders (POs) do not automatically carry forward into the next fiscal year. All open POs using operating funds must be reviewed to confirm whether goods or services will be received by June 30 and whether the PO should remain open, be closed, or cancelled. This review ensures expenses are recorded in the correct fiscal year and prevents encumbering funds unnecessarily.

A list of open POs will be sent to departments by April 30. POs that are not reviewed or updated may be closed as part of year-end cleanup.

- April 17 Submit purchase requisitions for furniture to be received by June 30, 2026.
- May 1 Submit all other purchase requisitions for items to be received by June 30, 2026.
- June 1 Notify Purchasing of status of all Purchase Orders (open, closed or cancelled). Purchasing Office will begin processing purchase requisitions related to FY27. Clearly mark FY27 on the requisition. Inform vendors that delivery and invoicing must occur after July 1, 2026.
- June 30 All FY26 goods must be received and all services performed.

PCard Transactions – contact Anne Corley -- ACorley@ColoradoCollege.edu, x6695

PCard transactions should be recorded in FY26 only if the goods have been received or services performed by June 30; any transactions received or performed after June 30 should be charged to FY27. If a transaction of \$10k or more posts before June 30 but relates to a FY27 expense, include the word “prepaid” in the transaction description and the Finance team will record the expense to FY27. Timely reconciliation is critical to ensure accurate expense reporting.

- July 8 Reconcile June 1 through July 1 transactions.
- July 15 Reconcile any transactions that are posted in July but relate to an item received in FY26.

Payment Requests – contact Mackenzie Mau -- AccountsPayable@ColoradoCollege.edu, x6782

Payment requests are charged to FY26 only for goods and services provided on or before June 30. Invoices for FY27 expenses may be entered into Concur before July 1, but payment will be held until the new fiscal year begins. If a department has not received an invoice by July 17 for any goods or services received during FY26, it is important to notify Finance so that the expense can be accrued to the correct fiscal year.

Meeting these deadlines allows Accounts Payable to complete prepayment and accrual calculations, and close FY26 accurately. Note: usually prepayment calculations are not applied to invoices with a value of less than \$10,000.

- July 10 Last day for FY26 Requests to be approved in Concur.
- July 17 Last day to notify Finance if an invoice for FY26 expense has not been received. Include: information on the date of service/purchase, vendor, description, and the estimated value.

Cash Advances – contact Mackenzie Mau -- AccountsPayable@ColoradoCollege.edu, x6782

All cash advances must be fully reconciled. Travel Summary Forms and supporting documentation must be submitted by the deadline to ensure expenses are applied to FY26. Unreconciled advances after this date will be charged to FY27 budgets.

- July 10 Reconciliations due for all FY26 expenses.

Petty Cash – contact Mackenzie Mau -- AccountsPayable@ColoradoCollege.edu, x6782

An annual petty cash audit is required as part of internal controls and year-end close procedures. Custodians will be contacted directly to schedule their audit.

- June 16-19 Petty cash audits are conducted with designated custodians.

Payroll – contact Jen Keefer -- Payroll@ColoradoCollege.edu, x6420

Timely submission and approval of payroll and leave reports ensures labor expenses are recorded in the correct fiscal year and reported accurately.

- July 9 Submit timesheets for FY26 work dates.
- July 10 Approve timesheets for FY26 work dates.
- July 15 Approve leave reports for FY26 dates.

Journal Entries – contact Drew Pettifor -- GeneralAccounting@ColoradoCollege.edu, x6057

Journal entries are required to record adjustments, allocations, and interdepartmental charges not captured through normal transaction processing. Submitting entries by the deadline ensures all FY26 activity is reflected before year end closes.

- June 12 Submit student group transactions.
- July 10 Submit all FY26 journal entries, interdepartmental charges, and chargebacks.
- July 17 Last day to submit any correcting journal entries after detailed review of departmental Transactions.

Cashiering – contact Student Accounts -- StudentAccounts@ColoradoCollege.edu, x6698

Deposits must be processed by the stated deadline to be recorded as FY26 revenue. Late deposits require special handling to ensure correct fiscal year reporting.

- June 30 Deposits must be received by the Student Accounts office by 12:00 pm
- Deposits received after June 30 related to FY26 revenue should be directed to Karen Tassej or Stacy Pons for processing.

Operational Funds

Operational funds must not carry deficits forward into the next fiscal year. Available endowed or gift funds should be used, where appropriate, to clear deficits.

- July 10 Clear operational fund (110002) deficits using endowed or gift funds via journal entry. Contact Drew Pettifor (GeneralAccounting@coloradocollege.edu, x6057).
- July 15 Departments requesting a roll forward of their FY26 operational funds must submit a detailed request. Contact Will Tarmon (wtarmon2024@ColoradoCollege.edu, x7170). See guidance at: <https://www.coloradocollege.edu/offices/finance/budget-office/index.html> .

Unspent Endowed Funds – contact Jessica Gzywa -- jpauls@ColoradoCollege.edu, x6320

Unspent endowed funds are reinvested annually in accordance with College policy. Departments may request a roll forward of unspent funds instead of reinvestment if there is a short-term need for the funds for a particular project or item in the next fiscal year. Requests will be reviewed for approval. Note, academic departments must cc: the Dean of the Faculty, Emily Chan, on any roll forward requests.

- July 15 Request roll forward of unspent endowed funds in lieu of reinvestment.

Fixed Assets Inventory – contact Jessica Grzywa -- jpauls@coloradocollege.edu, x6320

Each year the Finance Office distributes an inventory listing of all capitalized equipment with an original cost of \$5,000 or more. Departments are required to review and update their list to confirm that all listed equipment is accounted for, note any changes in location, and identify items that have been disposed of. Also, please include any items that should have been capitalized but are not currently listed.

- June 1 Updated lists returned to Jessica Grzywa (jpauls@coloradocollege.edu).

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Finance Contacts

Name	Responsibilities	Phone	Email
Anne Corley	Purchasing & P-Card	6695	acorley@coloradocollege.edu
Christian Volcic	Tax & Compliance, BV Payroll	7844	cvolcic@coloradocollege.edu
David Redinger	Reconciliations, Credit Cards	6997	dredinger@coloradocollege.edu
Drew Pettifor	Journal and Budget entries	6057	dpettifor2026@coloradocollege.edu
Jen Keefer	Payroll	6420	jkeefe@coloradocollege.edu
Jen Smithwick	AVP Finance	6694	jsmithwick@coloradocollege.edu
Jessica Grzywa	Investments, Endowment, Fixed Assets	6320	jpauls@coloradocollege.edu
Karen Tasse	Assoc. Controller, Accounting	6174	ktasse@coloradocollege.edu
Kerrie Lovins	AP & Procurement Manager	6573	klovins@coloradocollege.edu
Mackenzie Mau	Accounts Payable	6782	AccountsPayable@coloradocollege.edu
Stacy Pons	Controller	6854	spons2025@coloradocollege.edu
Will Tarmon	FP&A, Budget	7170	wtarmon2024@coloradocollege.edu

Team Mailbox:	Purpose:
AccountsPayable@ColoradoCollege.edu	Invoices, purchase order payments, cash advance reconciliations, W9s and 1099s
GeneralAccounting@ColoradoCollege.edu	Journal entries, budget entries, coding inquiries, questions about charges posted to accounts
Payroll@ColoradoCollege.edu	Paychecks, W2s, W4s, timesheets, leave reports, misc. payroll inquiries
Tax.Compliance@ColoradoCollege.edu	Sprintax, sales tax exemptions, College tax issues
FPA@ColoradoCollege.edu	Budget-related inquiries

DEADLINES FOR FISCAL YEAR: 2025-26 (FY26)

April 17	Final day to submit Purchase Orders for furniture FY 2025-26.
May 1	Final day to submit Purchase Orders for purchases related to FY 2025-26 operating funds.
May 8	FY27 budget reallocation
June 1	Notify Purchasing if Purchase Orders should remain open or be closed or cancelled. Includes current and prior year Purchase Orders.
June 1	Updated fixed asset inventory lists returned to Finance.
June 12	Those working with student groups: All Journal Entries and Interdepartmental Charges, including May 2026 P-Card transactions, must be submitted (prior to graduation).
June 16-19	Petty cash counts meetings with designated custodian (to be scheduled in advance by Finance).
June 30	Deposits for FY 2025-26 must be received by 12:00 PM.
June 30	Receiving deadline: Goods and services on FY 2025-26 Purchase Orders must be received.
July 8	P-Card holders, reconcile June 1 – June 30 billing cycle transactions.
July 9	Final day to submit hourly timesheets related to FY 2025-26.
July 10	Final day for supervisors to approve time sheets for FY 2025-26.
July 10	Final day to submit FY 2025-26 Journal Entries.
July 10	Cash Advances for FY 2025-26 must be reconciled and turned into Accounts Payable. If funds are to be returned, cash or a check for the total amount must be included with the reconciliation.
July 10	Deadline for requests to offset/clear account deficits with Endowed/Gift Funds.
July 10	FY 2025-26 Invoices - including expense reimbursements, mileage reimbursements, contractual services (with a signed W-9), and vendor invoices related to purchase orders are due.
July 11	Standing purchase orders for recurring invoices (e.g., office supplies) will be automatically closed.
July 15	P-Card holders: second reconciliation deadline for charges dated through June 30, 2026, and posted to UMB in July.
July 15	Final day to submit information requesting a roll forward of available operating budget for specific expenditure(s).
July 15	Final day to submit information requesting a roll-forward of unused Endowed Funds from FY 2025-26.
July 15	Final day to submit FY 2025-26 Leave Reports.
July 17	Final day to email Accounts Payable if you have not received an invoice that should be expensed to FY 2025-26.
July 17	Final day for submission of all Journal Entries to correct errors only.
July 17	Review faculty research and departmental report carefully and notify the Finance Office of any entries needed to correct errors.