!!!IMPORTANT MESSAGE!!!

FISCAL YEAR 2020 YEAR-END CLOSING

As the fiscal year draws to a close there are some critical processing timeframes that we want to make you aware of for both Disbursements and Gift Entry. Please feel free to share this information within your department as appropriate.

DISBURSEMENTS:

All properly approved and complete disbursement requests (RFD) received on or before **Tuesday July 14th** will be evaluated to determine if the expenses are to be included in fiscal year 2020 or fiscal year 2021. Disbursement requests received after July 14th will not be eligible for posting in the 2020 fiscal year.

**Note:** Given the current situation with the COVID-19 virus, I would like to encourage all units, schools, colleges, and departments to prepare and submit RFDs as soon as possible. We typically receive a large volume as the deadline approaches which makes it difficult to process all items in a timely manner. Preparing and submitting RFDs now can ease our year-end burdens. As a reminder, the Foundation Disbursement Policy allows for pre-payment of salary for up to six months.

The University requires department deficits to be cleared by July 24th. Any reimbursement to University accounts for FY2020 must be received by the foundation Disbursements Department by July 14th to meet this University deadline.

Please contact **Ed Liedke** at 860-486-2006 or eliedke@foundation.uconn.edu if you have any questions regarding disbursement processing.

**GIFT ENTRY**:

Donations to be included in fiscal year 2020 development results must be postmarked on or before June 30, 2020 and must be received by Data Services no later than the close of business on **July 10th**. Gifts received by this date, with appropriate documentation, will be processed by **Wednesday July 15th** for inclusion in fiscal year 2020.   We will be closing the books for fiscal year 2020 on **July 15, 2020.**  Please be sure to send along the envelope showing the postmark when delivering the gift!  Gifts transmitted using courier services such as FedEx do not follow the same rules as gifts sent through the US Mail.  Gifts sent via overnight mail services are recordable based on the date they are received by the Foundation.  All donations received after **July 10th** will be processed in fiscal year 2021.

In the event we are not able to follow normal practices then please mail any checks you receive directly to the Foundation Office, 2390 Alumni Drive, Unit 3206, Storrs, CT 06269, or drop in the Data Services mailbox within the mailroom at the Foundation building. Mail will be checked daily during the closing period to ensure timely processing.