

Refer to Section {C}  
{Business Affairs}Unit  
**Procedure for {C 3– Fiscal Year}**

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1. Fiscal Year begins July 1 and ends June 30.
2. Any transaction that occurred prior to or on June 30 must be included in year end fiscal closing. Transactions include:
  - a. Invoices for services received or items received on or before June 30.
  - b. Payroll that relates to days worked on or before June 30.
  - c. Amounts due to Midway College on June 30 are to be included in year end closing.
3. All transactions that should be included in the year end fiscal closing must be in the business office by July 15.
4. All inventories (office supplies and kitchen ware) are to be counted at the closing of business on June 30.
5. Questions regarding year end fiscal closing transactions should be directed to the comptroller.