

## Fiscal Year-End Schedule June 30, 2023

As we near the end of FY23, please review the year-end processing deadlines listed below. The deadlines for various financial activities are necessary to facilitate an effective and efficient year-end accounting close and to allow for proper preparation of the University's financial reports.

### Requisitions and Change Orders

#### ➤ Fiscal Year 2023

For requisitions and change orders to be charged to the fiscal year 2023 budgets, transactions must be completed and **approved** by 3:00 PM Thursday, June 15<sup>th</sup> to ensure sufficient time for Purchasing to generate the purchase orders. There should be NO purchase orders, change orders, or requisitions with a FY23 **transaction date** entered after June 15<sup>th</sup>. Requisition and change order security access will be removed at 3:00 PM Thursday, June 15<sup>th</sup>, and restored on **Wednesday, July 5<sup>th</sup>** by 10:00 a.m. Finance data entry will be turned off at 12:00pm on **Friday, July 30<sup>th</sup>** for balance roll forward and will be restored on **Wednesday, July 5<sup>th</sup>** by 10:00 a.m.

#### ➤ Fiscal Year 2024

Beginning **Wednesday, July 5<sup>th</sup>** all requisitions must be entered in FY24 with a July 2023 transaction date. Requisition and change order security access will be restored on **Wednesday, July 5<sup>th</sup>**.

### Open Commitments (Encumbrances)

- All open commitments (e.g., encumbrances) should be reviewed to determine if they are needed. If no longer needed, Accounts Payable should be notified as soon as possible but no later than Tuesday, June 20<sup>th</sup> by 12:00 PM. All standing (open) purchase orders other than grant funds and plant project funds should be closed in the old fiscal year.
- The University will roll (carry forward) encumbrances into FY24 to include the corresponding budget entries. Change orders can only be processed against purchase orders where encumbrances have rolled to the new fiscal year. Purchase orders closed in FY23 cannot be reopened in the new fiscal year. To help determine if a purchase order was rolled from FY23 to FY24, users can access the detail encumbrance activity (FGIENCD) which will show E090 code for any FY23 encumbrance that rolled to FY24.

### New Vendor Setup and Service Contracts

- All ICDC, W-9, and contracts due for vendor setup for FY23 invoice processing must be submitted to purchasing no later than Monday June 5<sup>th</sup>.

## Regular and Direct Pay Invoices

- Direct Pay Invoices  
Vendor invoices mailed directly to the departments should be entered and approved by departments (\$400.00 or less) by 5:00 PM Thursday, June 22<sup>nd</sup> if invoice is for goods received or services rendered in FY23.
- Departmental access to process direct pay invoices will be removed at 5:00 PM Thursday, June 22<sup>nd</sup> to ensure no new direct pay invoices are processed for FY23. Direct pay invoicing access will be reinstated by 10:00 AM **Wednesday, July 5<sup>th</sup>** to allow for FY24 processing.
- Regular Invoices  
Vendor invoices mailed directly to the departments need to be approved and forwarded to Accounts Payable for processing no later than 5:00 PM Wednesday, June 21<sup>st</sup> and Wednesday, June 28<sup>th</sup>, **if payment is for goods received or services rendered in FY23.**
- Please contact vendors if an invoice for goods received or services performed in FY23 has not been received by year-end. Encumbrances will be rolled at 5:00 PM Wednesday, July 5<sup>th</sup> which will cause the system to no longer allow invoice posting to FY23. **Please adhere strictly to this schedule as vendor liabilities are determined from the invoices which directly impact the financial statements.** A final FY23 check run will be processed on Friday, June 23<sup>rd</sup>.

## Outstanding Expense Reports – Concur / Cash Advances

- Concur expense reports for travel completed in FY23 must be submitted and through approvals by Tuesday, June 20<sup>th</sup>. Upload will be processed and dated June 23<sup>rd</sup> in Banner.
- All unused cash advances for travel must be returned by 12:00 PM Tuesday, June 20<sup>th</sup> as all cash advances for travel should be liquidated at year-end.

## Approvals

- Direct pays – Deadline for FY23 approval is 5:00 PM Thursday, June 22<sup>nd</sup>.
- Requisitions & Change Orders – Deadline for FY23 approval is 3:00 PM Thursday, June 15<sup>th</sup>.
- Requisition & Change Orders security access removed at 3:00PM Thursday, June 15<sup>th</sup>.
- Concur – Approvals for FY23 expense should be completed by Tuesday June 20<sup>th</sup>.

## Budgets

- Budget JV's (Cleanup) Deadline for FY23 budget JV approval is 12:00 PM Monday, July 10<sup>th</sup>.

## Departmental Deposits & Miscellaneous Receipts - NEW

- June 28<sup>th</sup>- Last day to make deposits in the Huntington Bank **night Drop** and email the Touchnet deposit information to Kelly Normand in Student financial Services, to post by the 30<sup>th</sup>.
- June 28<sup>th</sup>-: All departmental deposits are to be **deposited by taking INSIDE the Huntington Bank Branch to a Teller and the Touchnet deposit information emailed to Kelly Normand in Student Financial Services by 3:00 PM Wednesday, June 28<sup>th</sup>** to ensure documents are processed and forwarded to the Accounting Office to allow sufficient time to process transactions for year-end close.
  - Please contact Kelly Normand if any questions after this deadline.

## Journal Vouchers & Uploads

- All journal vouchers (JV's) – this includes month-end entries, departmental JV's, and department uploads – for FY23 activity should be delivered by 12:00 PM Thursday, June 29<sup>th</sup> to the Accounting Office.
- YE cleanup budget entries and budget uploads can be completed until 12:00 PM on Monday, July 10<sup>th</sup>.

## Labor Reallocations

- All FY23 labor reallocations need to be sent to Charlotte Bongard by 5:00 PM on Friday, June 2<sup>nd</sup>.