

Fiscal Year-End Schedule  
June 30, 2024

As we near the end of FY24, 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 2024  
For requisitions and change orders to be charged to the fiscal year 2024 budgets, transactions must be completed and **approved** by 3:00 PM Thursday, June 13<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 FY24 **transaction date** entered after June 13<sup>th</sup>. Requisition and change order security access will be removed at 3:00 PM Thursday, June 13<sup>th</sup>, and restored on Wednesday, July 3<sup>th</sup> by 10:00 a.m. Banner Finance will be unavailable at 12:00pm on Friday, June 28<sup>th</sup> for balance roll forward.
  
- Fiscal Year 2025  
Beginning Wednesday, July 3<sup>rd</sup> all requisitions must be entered in FY25 with a July 2024 transaction date. Requisition and change order security access will be restored on Wednesday, July 3<sup>rd</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 18<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 FY25 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 FY24 cannot be reopened in the new fiscal year. To help determine if a purchase order was rolled from FY24 to FY25, users can access the detail encumbrance activity (FGIENCD) which will show E090 code for any FY24 encumbrance that rolled to FY25.
  
- As a reminder (new this year) aged, non-capital projects PO's older than January 1, 2023 will be closed June 30, 2024. This was communicated via UWN. Departments should still review current encumbrances for closure.

## New Vendor Setup and Service Contracts

- All ICDC, W-9, and contracts due for vendor setup for FY24 invoice processing must be submitted to purchasing no later than Monday June 3<sup>rd</sup>.

## 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 26<sup>th</sup>, **if payment is for goods received or services rendered in FY24.**
- Please contact vendors if an invoice for goods received or services performed in FY24 has not been received by year-end. Encumbrances will be rolled at 5:00 PM Wednesday, July 10<sup>th</sup> which will cause the system to no longer allow invoice posting to FY24. **Please adhere strictly to this schedule as vendor liabilities are determined from the invoices which directly impact the financial statements.** The final FY24 check run will be processed on Friday, June 28<sup>th</sup>.
- Any known amounts over \$15,000 owed to vendors for FY24 not yet invoiced are to be brought to the attention of the Disbursements Office by July 3 12:00 PM so that Accrual entries can be created and entered, this includes retainage.

## Outstanding Expense Reports – Concur / Cash Advances

- Concur expense reports for travel completed in FY24 must be submitted and through approvals (including the Concur Office) by Tuesday, June 25<sup>th</sup> by 5:00 PM.
- All unused cash advances for travel must be returned by 12:00 PM Tuesday, June 18<sup>th</sup> as all cash advances for travel should be liquidated at year-end.

## Approvals

- Requisitions & Change Orders – Deadline for FY24 approval is 3:00 PM Thursday, June 13<sup>th</sup>.
- Requisition & Change Orders security access removed at 3:00PM Thursday, June 13<sup>th</sup>.
- Concur – Approvals for FY24 expense should be completed by Tuesday June 25<sup>th</sup>. Completed means all approvals including Concur Office approval!

## Budgets and Fund Balances

- Budget JV's (Initial Cleanup) Deadline for FY24 budget JV approval is 3:00 PM Friday, May 31<sup>st</sup>.
- Project funds cleanup Due by 3:00 PM July 5<sup>th</sup>
- Budget JV's (Final Cleanup) Deadline for FY24 budget JV approval is 12:00 PM Wednesday, July 10<sup>th</sup>.

## Departmental Deposits & Miscellaneous Receipts

- June 26<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.
- June 27<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 Thursday, June 27<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.

## Journal Vouchers & Uploads

- All journal vouchers (JV's) – this includes month-end entries, departmental JV's, and department uploads – for FY24 activity should be delivered by 12:00 PM Thursday, June 27<sup>th</sup> to the Accounting Office.
- Final YE cleanup budget entries and budget uploads can be completed until 12:00 PM on Wednesday, July 10<sup>th</sup>.

## Labor Reallocations

- All FY24 labor reallocations need to be sent to Charlotte Bongard by 5:00 PM on Tuesday, May 28<sup>th</sup>.