



March 4, 2024

To: Members of the University Community

From: Shan Wang, Controller

Subject: Fiscal-Year 2023-24 Closing Schedule

It is imperative to the annual closing process for the University to establish and adhere to appropriate fiscal year cutoffs. Old year transactions must be recorded in the accounting records of fiscal year 2023-24 and new year transactions must be recorded in the accounting records of fiscal year 2024-25. Please note these important cutoff dates, as the first ones start as early as March. To ensure transactions are posted to the appropriate fiscal year, please mark all journal vouchers as **OY (OLD YEAR)** or **NY (NEW YEAR)** in the "Doc.Header Text" field of the journal vouchers processed during the period July 1st through July 12th before initiating the JV workflow.

The accounting for the biweekly payroll #14 scheduled for payment on July 5th (June 16th through June 29th pay period) will be posted to fiscal year 2023-24 so no year-end accrual will be required for University employees outside of the UK HealthCare Hospital System. The UK HealthCare Hospital System has an accrual method that will be allocated based on the 14-day work cycle.

The procedures and dates for departments to request that an "accrual" (payable) be established for goods/services received by June 30, 2024 but not invoiced by the vendor is as follows. Accruals (payables) for these goods/services will be established **automatically** through July 31, 2024. From July 1, 2024 through July 31, 2024 all invoices dated on or before 6/30/2024 and processed by departments on PRD's and Two-Way Match Purchase Orders, including sponsored project sub awards, will be reviewed and the accrual posted automatically when appropriate. Concur Travel and Expense Reports need to adhere to the schedules outlined below.

A written request to set up an accrual (payable) will only be required when departments/units have not received and processed the invoice by July 31, 2024. To do so, please email a justification for the request to Leslie Duty at leslie.duty@uky.edu. In addition to the justification for the accrual, include the PRD/PO number, cost object, GL account, dollar amount, and purpose of the expense by noon, July 31, 2024. Such requests will be considered based on significant dollar amounts. Approved requests will be posted in period 14.

Procurement Services will process shopping carts/purchase requisitions on old year funds according to the dates given on this schedule. Every effort will be made to process shopping carts/requisitions received after the cut-off dates on old year funds when extenuating circumstances exist; however, priority will be given to the shopping carts/requisitions that are received on time. There is no guarantee that any purchases will be processed on old year funds for shopping carts/requisitions received past the due dates.

Complete instructions for year-end closing procedures are in the University of Kentucky Business Procedures Manual, Section E-10 available at: <http://www.uky.edu/ufs/business-procedures-manual>

This year-end schedule is also available at: [2023-24 Fiscal Year Closing Schedule](#).

see blue.

Fiscal Year 2023-24 Closing Schedule

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Due Date	Type	Business Transaction	Department	Contact information		
3/25/2024	Req/ PO	Shopping carts/requisitions for vehicles or for lease where the first payment is requested from fiscal year 2023-24 funds or for purchase of capital goods, services, or equipment that are not on a current University Price Contract and require delivery prior to July 1st.	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu
5/10/2024	Req/ PO	Shopping carts/requisitions for small dollar purchases of any type that require delivery prior to July 1st.	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu
6/4/2024	JV	Corrections for cash receipts posted prior to June 1st.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
6/4/2024	JV	Journal vouchers (JVs) related to expenses incurred (goods received/services provided) and cost transfers for expenses posted prior to June 1st for cost objects 3xxxxxxx due to Research Financial Services (RFS) via JV workflow. *Reminder* Compliance with BPM E-10-1 also applies to sponsored projects. https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/bpm/E-10-1.pdf	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu
6/4/2024	JV	Journal vouchers (JVs) for goods and services provided prior to June 1st for all cost objects except 3xxxxxxx and 10438xxxx are due to Accounting and Financial Reporting Services (AFRS) via JV workflow.	Accounting and Financial Reporting Services	Jessica Bruot	7-6243	jessica.bruot@uky.edu
6/4/2024	PRD/Invoice	PRDs, disbursement requests, imprest cash reimbursements, and purchase order invoices related to expenses incurred prior to June 1st due to Accounts Payable Services (APS).	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/4/2024	Travel Reports	Concur travel reports related to travel expenses incurred prior to June 1st due to APS.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/4/2024	Service Center Billing/Recharge Operations	Journal vouchers (JVs) related to goods and services provided by cost objects 10438xxxx or recharge operation cost objects that with budget family 23 prior to June 1 to all cost objects due to RFS via JV workflow.	Research Financial Services	Jessica MacLeod	8-1210	jessica.macleod@uky.edu
6/14/2024	Procard Reports	Concur procard reports related to expenses incurred prior to June 1st due to APS.	Accounts Payable Services	Kimberly Maggard	8-6501	Kimberly.maggard@uky.edu
6/14/2024	Capital Projects	4:30 p.m. cutoff for new capital project establishment forms for FY 2023-24 projects.	Accounting and Financial Reporting Services	Bill Coleman	7-1111	bill.coleman@uky.edu
6/14/2024	Cash receipts	4:30 p.m. cut off for Lexington locations to deliver cash and transmittals for cash on hand through June 14th.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
6/14/2024	Cash receipts	Out-of-town locations must deposit all cash on hand in local banks prior to close of business. Imprest funds are excluded.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu

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Due Date	Type	Business Transaction	Department	Contact information		
6/17/2024	Payroll	BW #13 final opportunity for departments to make cost distribution changes by noon for 4th quarter 2023-24 fiscal year, which will affect old year budget. See Payroll Schedule for pay processing dates. https://www.uky.edu/ufs/payroll-schedule	Payroll Services	Kevin Keplar	2-2875	kevin.keplar@uky.edu
6/20/2024	JV	Campus cut off for JVs related to expenses incurred (goods received and services provided) and cost transfers for expensed posted June 1 to June 15 for cost objects 3xxxxxxx due to RFS via JV workflow. *Reminder* Compliance with BPM E-10-1 also applies to sponsored projects. https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/bpm/E-10-1.pdf	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu
6/20/2024	JV	4:30 p.m. Campus cut-off for JVs for all cost objects except 3xxxxxxx and 10438xxxx related to expenses incurred June 1 to June 15 due to AFRS via JV workflow.	Accounting and Financial Reporting Services	Jessica Bruot	7-6243	jessica.bruot@uky.edu
6/20/2024	PRD/Invoice	4:30 p.m. Campus cut-off for all PRDs, disbursement requests, imprest cash reimbursements, and purchase order invoices related to expenses incurred June 1 to June 15 due to APS.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/20/2024	Travel Reports	4:30 p.m. Campus cut-off for Concur travel reports related to expenses incurred June 1 to June 15 due to APS.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
6/20/2024	Service Center Billing/Recharge Operations	Journal vouchers (JVs) related to goods and services provided by cost objects 10438xxxx or recharge operation cost objects with budget family 23 from June 1 to June 15 to all cost objects due to RFS via JV workflow.	Research Financial Services	Jessica MacLeod	8-1210	jessica.macleod@uky.edu
6/24/2024	Payroll	MO #06 final opportunity for departments to make cost distribution changes for 4th quarter 2023-24 fiscal year, which will affect old year budget. See Payroll schedule for pay period processing dates. https://www.uky.edu/ufs/payroll-schedule	Payroll Services	Kevin Keplar	2-2875	kevin.keplar@uky.edu
6/28/2024	Procard Reports	Concur procard reports related to expenses incurred June 1 to June 15 due to APS.	Accounts Payable Services	Kimberly Maggard	8-6501	Kimberly.maggard@uky.edu
6/28/2024	Sub award	4:30 p.m. Campus cut off for sponsored project sub award/subcontract invoices for expenses incurred through May 31. Departments should request agencies with quarterly invoicing frequency to submit an invoice for expenses incurred April 1 to May 31. Vendor Invoices should be sent to APPOInvoices@uky.edu . If you have question regarding receipt or corrections to invoices submitted through the email address, please contact Leslie Duty. If you need assistance with the certification of subaward invoices once processed, please contact subawards@uky.edu .	Accounts Payable Services Research Financial Services	Leslie Duty Travis Montgomery	3-4404 7-9094	leslie.duty@uky.edu subawards@uky.edu
6/28/2024	PO/GR	Last day to enter online receipts for all goods and services received prior to or on June 28 for purchase orders 43xxxxxxx and 47xxxxxxx by 4 p.m.	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu

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Due Date	Type	Business Transaction	Department	Contact information		
7/1/2024	Vacation accrual	12:00 p.m. All vacation and temporary disability leave taken June 30th or earlier must be entered in SAP.	Payroll Services	Kevin Keplar	2-2875	kevin.keplar@uky.edu
7/1/2024	Cash receipts	Cash transmittals and deposits for all cash and checks on hand through June 30 for Lexington locations are due in Treasury Services or deposited into a deposit kiosk on campus by 2:00 p.m. Deposits for out-of-town locations or deposits made directly at PNC Bank branch locations must be made by 4:30 p.m. A copy of the cash transmittal and deposit receipt for out-of-town location deposits must be emailed to Treasury Services at Treasury.Services@uky.edu.	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
7/3/2024	PO Invoice	12:00 p.m. Campus cut off for all PO invoices for expenses incurred June 16 to June 30. All invoices should be sent to APPOinvoices@uky.edu.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
7/3/2024	Funds reservations	Funds reservations (departmental encumbrances) not cleared by payments or accruals will not be carried forward to fiscal 2024-25 and will need to be re-created by the department in the new year.	Departments	Various		
7/3/2024	Reports/detail transaction reports	Review June transactions for non-project cost objects in SAP so that corrections may be made prior to the preliminary close.				
7/3/2024	Payroll	Request payroll accrual for payroll advances in old year for work done June 29th or prior by 12:00 p.m. It should reference the PRD number used to pay the advance, the cost object(s) to which the payroll should be charged, the amount relating to old year, and the employee's name and employee number.	Payroll Services	Missy Wilson	7-1158	mdila1@uky.edu
7/3/2024	Encumbrances	Regular encumbrance balances not cleared by payments or accounts payable accruals will be forwarded to the new fiscal year and charged against the 2024-25 budget. Encumbrances for purchases made with a purchase order are automatically established by the online purchasing system on June 30. Departments are responsible for cancelling any open shopping carts/requisitions to release pre-encumbrances. Departments must contact Purchasing to release encumbrances on an open shopping cart/purchase order. If you have questions about encumbrances, please contact your area business officer.	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu
7/3/2024	PO/GR	Online confirming/receiving for all goods and services received prior to or on June 30 must be posted by 4:30 p.m. for SAP purchase order 45xxxxxxx and 48xxxxxxx, SRM purchase orders 75xxxxxxx and 78xxxxxxx and all 88xxxxxxx purchase orders. SAP report ZMM_BA_RPT and Z_MMEKPO are available assist in managing shopping carts/requisitions and to identify open purchase orders.	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu
7/3/2024	JV	Campus cut off for JVs related to expenses incurred June 16 to June 30 for cost objects 3xxxxxxx and 10438xxxx due to RFS via JV workflow. *Reminder* Compliance with BPM E-10-1 also applies to sponsored projects. https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/bpm/E-10-1.pdf	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu

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7/3/2024	JV	4:30 p.m. Campus cut off for JVs incurred June 16 to June 30. JV's for all cost objects except 3xxxxxxx and 10438xxxx due to AFRS via JV workflow.	Accounting and Financial Reporting Services	Jessica Bruot	7-6243	jessica.bruot@uky.edu
7/3/2024	AR	A list of revenue for goods and services provided by UK prior to July 1st for which payment has not been received is due to Lora Dials in AFRS by noon so that an accounts receivable may be recorded in old year. The email must be sent to Lora Dials at the address listed to the right, and it must include the cost object, G/L account, amount, justification and supporting documentation for recording the accrual.	Accounting and Financial Reporting Services	Lora Dials	7-6604	lora.dials@uky.edu
7/3/2024	PRD/Invoice	4:30 p.m. Campus cut off for documents recording expenses incurred June 16 to June 30. All PRDs, disbursement requests and imprest cash reimbursements should be delivered to APS.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
7/3/2024	Travel Reports	4:30 p.m. Campus cut off for submitting travel expense reports incurred June 16 to June 30. All travel reports should be submitted to APS in Concur.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
7/3/2024	Procard Reports	4:30 p.m. Campus cut off for submitting procard expenses incurred June 16 to June 30. All procard expense reports should be submitted to APS in Concur.	Accounts Payable Services	Kimberly Maggard	8-6501	Kimberly.maggard@uky.edu
7/3/2024	Capital projects	June transactions on capital project cost objects JV workflow MUST be received by AFRS no later than 12:00 p.m. via JV workflow.	Accounting and Financial Reporting Services	Bill Coleman	7-1111	bill.coleman@uky.edu
7/3/2024	Service Center Billing/Recharge operations	12:00 p.m. Campus cut off for Journal vouchers (JVs) related to goods and services provided June 1st to June 30th for all cost objects due to RFS via JV workflow. All subsidy JVs are due by this deadline.	Research Financial Services	Jessica MacLeod	8-1210	jessica.macleod@uky.edu
7/5/2024	Cost Share	RFS auto fund cost share cost center before period 12 closing.	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu
7/5/2024	Posting period	Close posting period 12 at the end of the day.	Enterprise Applications Group	Melanie Rizk	3-8620	marvin1@uky.edu
7/6/2024	Reports/detail transaction reports	Online June (Period 12) preliminary monthly reports/detail transaction reports available for viewing.				

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7/11/2024	Capital Projects	No corrections to any capital project cost objects can be made in old year beginning this date.	Accounting and Financial Reporting Services	Bill Coleman	7-1111	bill.coleman@uky.edu
7/11/2024	Endowment	3:00 p.m. Campus cut off for all corrections related to endowment funds. Corrections received after this date will not be posted to old year.**	Accounting and Financial Reporting Services	Andrew Gehring	3-5638	andrew.gehring@uky.edu
7/11/2024	Sponsored projects	June transactions posted to sponsored projects on or after the July 7th JV deadline MUST be reviewed in SAP and corrections routed by JV workflow to RFS no later than 3:00 p.m. Only complete and accurate JVs for these specific errors will be posted to cost objects (3xxxxxxx) at this time. Other JVs received for sponsored projects will not be processed in old year, even if the offset cost object is a cost center or internal order. *Reminder* Compliance with BPM E-10-1 also applies to sponsored projects. https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/bpm/E-10-1.pdf	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu
7/11/2024	Cash receipts	3:00 p.m. Campus cut off for June reports/detail transaction report corrections related to cash receipts except for project and endowment cost objects. Corrections received after this date will not be posted to old year.**	Treasury Services	Karen Lawson	7-3969	karen.whitt3@uky.edu
7/11/2024	PO	3:00 p.m. Campus cut off for June reports/detail transaction reports corrections related to encumbrances for purchase orders except for project and endowment cost objects. Corrections received after this date will not be posted to old year.**	Procurement Services	Naomi Emmons	7-1555	nemmo2@uky.edu
7/11/2024	JV	3:00 p.m. Campus cut off for June reports/detail transaction report corrections for all other transactions except for project and endowment cost objects. Corrections received after this date will not be posted to old year.**	Accounting and Financial Reporting Services	Jessica Bruot	7-6243	jessica.bruot@uky.edu
7/11/2024	Sub award	4:30 p.m. Campus cut off for sponsored project sub award/subcontract invoices for expenses incurred through 6/30 (grant continues beyond 6/30). Vendor Invoice should be submitted to APPOInvoices@uky.edu . If you have question regarding receipt or corrections to invoices submitted through the email address, please contact Leslie Duty. If you need assistance with the certification of subaward invoice once processed, please contact subawards@uky.edu .	Accounts Payable Services Research Financial Services	Leslie Duty Travis Montgomery	3-4404 7-9094	leslie.duty@uky.edu subawards@uky.edu
7/11/2024	Budget	Non-recurring budget transfers must be posted by Area Fiscal Officers.	Area Budget Office	Various		

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Due Date	Type	Business Transaction	Department	Contact information		
7/12/2024	Cost Share	RFS auto fund cost share cost center before period 13 closing.	Research Financial Services	Darin Cecil	7-3193	darin.cecil@uky.edu
7/12/2024	Posting period	No corrections to any funds or cost objects can be made in old year after this date. Posting period 13 is closed at the end of the day.	Enterprise Applications Group	Melanie Rizk	3-8620	marvin1@uky.edu
7/13/2024	Reports/detail transaction reports	Online June (Period 13) monthly reports/detail transaction reports available for viewing.				
7/31/2024	Sub award	4:30 p.m. Campus cut-off for sponsored project sub award/subcontract invoices for expenses incurred through 6/30 when final invoice for the award. Vendor Invoice should be submitted to APPOInvoices@uky.edu. If you have question regarding receipt or corrections to invoices submitted through the email address, please contact Leslie Duty. If you need assistance with the certification of subaward invoice once processed, please contact subawards@uky.edu.	Accounts Payable Services Research Financial Services	Leslie Duty Travis Montgomery	3-4404 7-9094	leslie.duty@uky.edu subawards@uky.edu
7/31/2024	Sub award	Departments that have not received an invoice for sponsored project sub award/subcontract expenses incurred prior to 6/30 must obtain the unbilled amount and request that the APS establish a "payable". The payable must be based on actual unbilled expenses and not overstated. All requests to establish payables are due in APS no later than noon. The request must be sent by e-mail or delivered to Leslie Duty, and it must include the purchase order number, cost object, G/L account, amount, purpose of expense and justification for the payable accrual.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu
7/31/2024	AP	Departments that have received goods and/or services purchased by PRD on or before June 30 but have not processed a payment document because an invoice has not been received from the vendor, must request that the APS establish a "payable" for the items received regardless of cost object including grants. All requests to establish payables are due in APS no later than noon. The request must be sent by e-mail or delivered to Leslie Duty at the phone number or email address listed to the right, and it must include the PRD number, cost object, G/L account, amount, purpose of expense and justification for the payable accrual.	Accounts Payable Services	Leslie Duty	3-4404	leslie.duty@uky.edu