



TO: Faculty and Staff

FROM: Purchasing and Accounting Departments

**SUBJECT: Fiscal Year 2022-23 Closing Schedule**

DATE: April 4, 2023

The state fiscal year runs July 1- June 30. To properly report the University's financial position on June 30, all finance and accounting transactions must be recorded in the appropriate fiscal year.

The process of closing the accounting books for the fiscal year closing June 30, 2023, has begun. Key closing dates and important deadlines are outlined below. If you have questions or need further information, please contact Purchasing or Accounting for clarification.

Thank you for your assistance in this process!

**Now - June 13, 2023**

- Review expenditures, open encumbrances, etc. and communicate with appropriate Accounting or Purchasing staff on any changes/updates needed

**April 20, 2023**

- Last day to submit budget transfers for FY2023

**April 21, 2023**

- Last day to submit purchase requisitions for FY2023
- All airline reservations must be booked to be charged against FY23 budgets

**May 16, 2023**

- All Travel vouchers due to travel department.

**May 31, 2023**

- All grant and contract RFBE's for FY23 must be submitted to
- Grant Accounting
- Last day to request cash advance

**June 9, 2023**

- Submit any fixed asset forms to process dispositions, transfers, etc. to General Accounting
- All interdepartmental due through the month of May

**June 16, 2023**

- Last day to turn in invoices needing to be paid using FY23 funds to Accounts Payable. Invoices received later will be processed after July 6 and will be evaluated to determine if they are charged to FY23 or FY24 budgets.
- Any checks or payments must be deposited with the cashiers' office by noon.
- Last day to use standing orders. All accompanying receipts and invoices are due by close of business June 20.
- Expense reports must be submitted and approved. Any submissions/approvals received after June 16 are subject to be paid out of FY23 budgets.
- All American Express Corporate Credit Card transactions through June 16, 2023 will be charged against FY23 budgets. Any transactions after June 16 will be charged to FY24 budgets.
- Reimbursements for travel occurring prior to June 16 due to Accounts Payable. Any travel received later will be processed after July 8 and paid out of new FY24 budgets.

#### **June 19, 2023**

- All goods and services must be delivered and invoiced on all purchase orders. Any PO still open will be closed by June 19, this includes grants and contracts and standing PO's. Any late invoices are subject to be paid out of FY24 budgets.

#### **June 27, 2023**

- All receiving should be made at the Jordan Building. If partial shipments are received, only items invoiced prior to June 27 will be charged to FY23 budgets. Items received after June 27 will be charged to FY24 budgets.

#### **June 29, 2023**

- Final check run for FY23

#### **July 10, 2024**

- All interdepartmental charges (motor pool, postage, copier, etc.) for the month of June

#### **July 11, 2024**

- First check run for FY24

### **CONTACTS**

#### **Controller:**

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#### **Budget**

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#### **Purchasing:**

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#### **Grant Accounting**

Justin Peach ext. 6727

#### **Accounts Payable**

Rebecca Persons ext. 6612

**Bursar**

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