From the Offices of Controller, Budget, Purchasing and Payroll

We request your assistance in meeting the following deadlines for the financial closing of Fiscal Year 2023-2024 (FY24) on June 30, 2024.  Please distribute this information to all concerned individuals.

Date Summary for FY24 Transactions

|  |  |
| --- | --- |
| Accounts Payable | Invoices and disbursement orders to A/P by 6/21/24 @ 12:00 PM |
| Interdepartmental Charges | Requests to Controller’s Office by 6/19/24 |
| One-Card Transactions | Expense Reports submitted by 6/21/24 @ 4:00 PM  Expense Reports approved by 6/25/24 |
| Cost Transfers  (Payroll Reallocations) | Fully approved requests to SRS by 6/17/23 |
| Purchase Requisitions | Requisition submitted by 6/21/24  Requisition fully approved by 6/26/24@ 10:00 AM |

\*\*Requisitions to Encumber FY25 funds can be submitted beginning June 12, 2024 (more information below).

Accounts Payable

If you have any invoices in your possession, please forward them to Accounts Payable immediately.  **Do not hold invoices**.  It is important to ensure that all expenses are recorded in the correct fiscal period.  If there is a reason why an invoice is not to be paid please note this on the invoice and submit it to Accounts Payable.

Any items paid by disbursement order, travel reimbursement, etc. must be received in the Accounts Payable office before 12:00 PM on June 21st in order to be charged to FY24 funds.  Accounts Payable will remain open through June 26th at 12 p.m. for processing FY24 payments.

Interdepartmental charges

Review all accounts for any errors, adjustments, or transfers and submit change requests to the Controller’s Office as soon as possible, but no later than June 19th to be included as transactions in FY23.

Payroll

The payroll ending June 22 , 2024 is officially the final payroll for FY24.

Cost Transfers

Any cost transfers (payroll reallocations) need to be fully approved and submitted to SRS by June 17th for FY24 processing.

One-Card Transactions

All FY24 charges on an individual’s One Card must be submitted via an expense report by June 22, 2024 at 4:00 PM.\*\*\*\*\* Please be aware that after this point, you will no longer have the ability to create or modify expense reports until July 1, 2024.   If an expense report is submitted by June 21, 2024 and approved by June 25, 2024, it will be charged against FY24. Otherwise, it will be charged against FY 2024-2025 (FY25).

Purchase Requisitions

The last day to encumber departmental (Fund 100) funds in FY24 is June 22, 2024 at 4:00pm.

Requisitions charging Fund 100 departments in FY24 must be fully approved\* by 10:00 AM on June 26, 2024.  Failure to acquire necessary approvals will result in cancellation of the requisition. The requisition would then need to be re-initiated and encumbered against FY24 budgets.

**No requisitions may be initiated between Wednesday, June 26 and Friday, July 5, 2024** while the purchasing and accounts payable departments coordinate year-end processes.  When year-end closing is complete, a campus-wide notice will be sent out stating that requisition activity may begin again for charges against FY25 budgets.  **Please do not initiate any requisition activity until you have received notice that closing is complete.**

\*Workflow approval by department manager, and if necessary, Purchasing Director (>$5,000) and Chief Financial Officer and President (>$50,000).

ENCUMBERING FY25 BUDGETS

Travel Authorizations for Only Fund 100

PeopleSoft’s Travel Authorization does not allow encumbering for FY25 prior to the beginning of the new fiscal year. Please hold the preparation of all travel authorizations for travel occurring during FY25 until after July 5, 2024. However, if it is necessary to make cash disbursements for prepaid tickets, registration, or other expenses prior to July, FY24 will be charged. (All other funds are okay to submit travel authorizations).

Purchase Requisitions for Only Fund 100

There are occasions when it may be necessary for budget managers to prepare purchase requisitions using FY25 budgets before the fiscal year actually begins on July 1, 2024.

Beginning June 12, 2024 managers may encumber against FY25 operating department budgets (Fund 100), **if the transaction is for deliverables or services that are to be received on or after** **July 1, 2024**.

To encumber against FY25 budgets:     {[Link to instructions with screenshots](https://confluence.clarkson.edu/display/OITKB/Requisition+against+FY21+Budgets)}

1. Go to Maintain Requisitions page
2. Within the Header section, change Accounting Date to July 1, 2024
3. Click on the Requisition Defaults link
4. Within the Schedule section, change Due Date to July 1, 2024 or later
5. Within the Distribution section, change Budget Date to July 1, 2024
6. Hit ok then finish the requisition as normal