



TO: President, Vice Presidents, Deans and Department Heads

FROM: Laury Fiorello - Vice President for Administration and Finance

DATE: January 10, 2023

SUBJECT: Closing of 2022-23 Fiscal Year

This memorandum outlines specific instructions and year-end dates that will be helpful to know as the Administration and Finance division prepares to close out the fiscal year. Please read and forward this information to those who may need to know this information. Thank you in advance as I appreciate all of your cooperation as the staff successfully close the year-end and prepare for the audit.

Regulations of the State Department of Finance and Administration require that all **FY 2022-23** vouchers be received in their office and files uploaded no later than 4:30 PM on **June 23, 2023** (Subject to change by the State Department of Finance and Administration). All vouchers received after that date will be charged to the **FY 2023-24**.

PROCUREMENT:

After **June 2, 2023**, only orders of an **emergency** nature which can be delivered and invoiced immediately will be processed from the **FY 2022-23** budget. The requisitions must be received and printed in the Procurement Department by **June 2, 2023**. Also, no P-Card purchases can be made after Tuesday, **June 9, 2023**. There will be an exception where requisitions and P-Card purchases will be approved for items needed for facility maintenance, summer classes and summer camps. Requisitions entered after **June 2nd** must **include name of class, summer camp or conference in the document text**. Failure to do so will result in cancellation of the requisition.

If you plan to make purchases from the **FY 2022-23** budget, please check carefully on **delivery dates** before submitting requisitions. Delivery time is quite lengthy on some items and time is required to process orders (computers, laptops, furniture, etc.). A minimum of thirty (30) days is required for bid items and five (5) to seven (7) days for non-bid items. In fairness to vendors, we will not cancel orders because of inability to deliver by **June 30, 2023**. We will transfer those orders to the **FY 2023-24** budget.

Bid items \$20,000 and above will need requisitions submitted and printed in the Procurement Department by May 1, 2023, to allow for bid process and delivery schedules.

Expenditures in a fiscal year should be limited to current year needs and used for current fiscal year. Questionable items requisitioned in closing months of FY 2022-23 will be returned to the appropriate Vice President for review.

TRAVEL:

June 2, 2023 will be the last day to enter travel requisition for the 2022-23 fiscal year. All travel to be reimbursed, for fiscal year 2022-23, must be sent to the travel office **no later than June 9, 2023.**

ACCOUNTS PAYABLE:

Departments are asked to submit invoices and purchase orders to the accounts payable department as soon as received but no later than 5:00 P.M., June 16, 2023. In instances where merchandise is delivered but an invoice is not received, the receiving copy of the purchase order should be signed, dated, and forwarded immediately to the accounts payable department. Merchandise received after June 30, 2023 will be charged to the departments FY 2023-24 budget.

Please forward to staff who are involved in the year-end process. Questions concerning the closing procedures should be directed as follows:

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|----|------------------|-----------------------|----------------|
| 1. | Purchases | Office of Procurement | (479) 968-0269 |
| 2. | Travel | Travel Services | (479) 356-6209 |
| 3. | Accounts Payable | Controller's Office | (479) 498-6032 |