

TO: University Community
FROM: Alexandra I. Mirabal, Associate Vice President and University Controller
SUBJECT: Fiscal Year End 2023 Memorandum
DATE: April 25, 2023

To ensure that financial transactions pertaining to FY23 are accurately included in the ledger, it is important that all departments record all purchase orders, invoices, travel expenses, and payroll transactions, and review and reconcile their ledgers.

Key dates for the upcoming closing process can be found in the [Year-End Deadline Calendar](#). If you have questions or need further information, contact the appropriate area of responsibility identified on the [Contact List](#).

NOTE: All deadlines apply to sponsored research contracts and grants managed by the Office of Research and Economic Development (ORED) unless explicitly stated otherwise.

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Deactivation and Chart Field Change Requests

The last day to request deactivation or changes to chart field strings for activity numbers or projects is **May 5, 2023** for FY23. If a balance exists in fixed assets or liability accounts, it is not possible to process your request until the balances are zero, resulting in your request being processed in the next fiscal year.

Procurement

All purchases must be physically received by June 30, 2023 to be expensed in FY23. Consideration needs to be taken when placing the order to provide enough lead-time to guarantee the delivery of the goods and services by June 30, 2023 (*this does not apply to ORED sponsored research contracts and grants*). **If goods or services are received prior to June 30, 2023, but are not invoiced until the following fiscal year, the ONLY way to ensure that the amount will be accrued (charged) in the current fiscal year is to: a) “RECEIVE” the item(s) in the PantherSoft system with a date prior to July 1, 2023 and b) Accounts Payable must enter, match, and approve the invoice by July 10, 2023. After this date, invoices greater than \$5,000 which have been entered, matched and approved by Accounts Payable by July 20 will be accrued for financial statement reporting purposes only, not directly to the departments and those expenses will be charged to departments against FY24 budget.** Purchase Orders (POs) for goods and services will rollover to FY24 if the receipt of goods or the rendering of services is after June 30, 2023. Budget managers should review all

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outstanding POs and ensure that rollover POs are included in the FY24 budget. This will prevent budget exceptions related to these POs in the new fiscal year.

The last day to enter and approve all Special Request requisitions, including change orders, in PantherSoft at the close of business on June 21, 2023. Cancellation of all “Pending Approval” and “Open” status requisitions will occur after this date. There is no guarantee that the POs will be processed this fiscal year. Requisitions will be processed by a first in first out method. Procurement Services needs at least seven (7) days to process special request POs.

The last day to enter and approve all myFIUmarket requisitions in PantherSoft is at the close of business on June 23, 2022. Cancellation of all “Pending Approval” and “Open” status requisitions will occur after this date.

All blanket orders, except for the Office of Research and Economic Development (ORED) sponsored grants and contracts, will be closed on June 30, 2023.

The shutdown period for the eProcurement requisition page is from **June 24, 2023 to July 2, 2023** and will reopen **on July 3, 2023** for departments to enter FY24 requisitions. During this shutdown period emergency requests can be processed in the following manners:

- Any purchase requests during the shutdown period must be emailed to Kelly Mayorga, Executive Director of Procurement Services (kloll@fiu.edu) for review and approval.
 - myFIUmarket expedited orders can be placed on the Departmental Card if approved by Executive Director of Procurement Services. You can refer to the [myFIUmarket contacts list](#) for ordering instructions.
 - ORED sponsored research contracts and grants requests only require an email.
 - Please note: Non-sponsored requests will be evaluated on a case-by-case basis. The following criteria will be considered: reasonably unforeseeable need that will cause a financial loss, a life-threatening condition, or impact to academic instruction. The email must be sent by the requester’s approver and contain the pertinent information found in a requisition as noted below.

Information found in a requisition and needed to process a request:

Item Description	Price	Quantity	Unit of Measure
Category Code	Supplier ID	Supplier Location	Supplier Name
Ship to Location	Attention To:	Activity/Project Number	Comments/Attachments

FY24 Requisitions (also applies to ORED projects)

Departments may start entering requisitions for the purchase of goods and services in FY24 **on July 3, 2023**. *Special request requisitions* entered and approved after July 3, 2023 should anticipate a PO turnaround time of more than seven business days. Please note: Blanket Purchase Order requests must contain requisition origin “**BPO.**” Instructions on how to properly set up a blanket purchase order can be found [here](#).

Open Encumbrance

Departments are encouraged to begin reviewing all outstanding POs, including blanket orders. Communicate to Crystal Herrera, Associate Director of Procurement Services, those purchase orders that you wish to close prior to June 30, 2023. Send your requests to close POs via email only to cherrera@fiu.edu no later than **June 23, 2023** to allow sufficient time for processing. Please note: All invoices should be matched and approved prior to requesting that the PO(s) be closed out.

Budget managers should ensure that all POs that will rollover into the new fiscal year are included in the FY24 budget. This will prevent budget exceptions related to rollover POs in the new fiscal year.

Requests for an extension of additional E&G carry forward budget authority for existing POs should fall into the following categories:

- PO exists in Fund 210 or 211 and is [non-recurring per F.S 1011.45](#)
- Purchase of furniture, fixtures, and equipment (FF&E)

Submit all E&G Open PO Extension Requests to the Office of Financial Planning (OFP) by June 23, 2023.

If approved, OFP will establish additional budget authority in the department's E&G carry forward activity number. OFP will notify Crystal Herrera, Associate Director of Procurement in the Controller's Office, of these approved E&G carry forward orders to reclassify them to the E&G carry forward fund (211). For more details regarding the process and criteria used in determining eligibility, please refer to the E&G Open PO Extension Memo from OFP.

Travel

Travel Authorizations (TAs)

System access to the Travel and Expense module will be completely removed from the University community at the close of business on June 16, 2023. The Travel Staff will then begin the cleanup process of TAs that are not in a fully approved status; all unapproved TAs will be deleted.

All TAs in approved status as of **June 30, 2023** will automatically rollover to FY24 on **July 3, 2023 in the same Activity Number / Project and Fund that the TA was originally established**. Budget managers should review all outstanding TAs and ensure that all TAs that will rollover into the new fiscal year are included in the FY24 budget. This will prevent budget exceptions related to rollover TAs in the new fiscal year.

Expense Reports

All Expense reports in the Prepay Auditor queue will be processed against **FY23** budget if received by **June 2, 2023**. All required documentation must be included with the report to meet this commitment. The Travel Staff will continue to process expense reports; however, those that are not in a **paid** status by **June 30, 2023** will be deleted from the system and must be re-created on or after **July 03, 2023**.

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Expense reports will not roll over and post against **FY24** budget. System access to the Travel and Expense module will be completely removed at the close of business on **June 16, 2023**.

Cash Advances

The Year End process will not affect Cash Advances regardless of the status of the document.

Departmental Card (Commodity, Travel, and Dual Use) Charges

It is recommended that all purchases using the Departmental Card for transactions intended to be charged to your FY 23 budget be made by June 20, 2023. This will allow time for the transaction to be processed by the bank and posted to the June 27, 2023 billing statement.

You may continue to use your Departmental Card through the end of the fiscal year, however, **all transactions posted by JP Morgan Chase after June 27, 2023 will be charged to your FY 24 Budget.**

Depending on the significance of the amount of Pcard charges posting on June 28, 2023 – June 30, 2023, an accrual entry may be necessary to record the expenses in FY23. If an accrual entry is necessary, the affected department(s) will be contacted. If no accrual entry is deemed necessary, then all charges posting on June 28, 2023 – June 30, 2023 will be posted in FY24 with the July billing statement.

The May 31st billing statement (May 1, 2023 – May 31, 2023 transactions) will be available for approval as scheduled on June 2, 2023 and must be approved in PeopleSoft no later than June 15, 2023.

The June 27th billing statement (June 1, 2023 – June 27, 2023 transactions) will be available for approval in PeopleSoft on June 30, 2023. All transactions must be approved in PeopleSoft no later than noon, July 7, 2023. These transactions will be charged to your FY23 budget.

Billing Statement Dated	Available in PeopleSoft	Approval Deadline
<p>May 31, 2023 Transactions posted to the bank May 1, 2023 – May 31, 2023</p>	<p>June 2, 2023</p>	<p>June 15, 2023 By 5:00 pm</p>
<p>June 27, 2023 transactions posted to the bank June 1, 2023 – June 27, 2023</p>	<p>July 2, 2023</p>	<p>July 7, 2023 By Noon Note: Any charges not processed by this time may be charged to the default activity and not eligible for transfer.</p>

Accounts Payable

For year-end financial statement reporting purposes, it is imperative that the receipt date entered in the PeopleSoft system fall within the fiscal year that the goods were actually received or the services rendered.

All invoices received must be sent to Accounts Payable as quickly as possible. In order to have expenses recorded in FY23, goods and services physically received by June 30, 2023 must have a receipt date entered in the PeopleSoft system of June 30, 2023 or earlier. All invoices entered into the PeopleSoft system after June 30, 2023 will be recorded as an accrual journal entry (expensed) for FY23 in the corresponding activity number if it meets the following criteria:

1st Accounts Payable accrual

Invoices must have a receiving date prior to July 1, 2023 and must be entered, matched, and approved in Accounts Payable by July 10, 2023.

2nd Accounts Payable Accrual (will be recorded in Financial Statement Activity ID only)

Invoice amounts must be \$5,000 or greater.

Invoices must have a receiving date prior to July 1, 2023 must be entered, matched, and approved in Accounts Payable by July 20, 2023.

Invoices for FY23 blanket purchase orders that are sent after June 27th, must be submitted via an unencumbered form. Please include the purchase order number and the date that the goods were physically received.

Note: PeopleSoft will be unavailable on June 30, 2023. PeopleSoft will be available on July 3.

All journal vouchers must be fully submitted to Accounts Payable by June 26, 2023. Journal vouchers are considered submitted to Accounts Payable once Accounts Payable receives the journal through PeopleSoft workflow (i.e. all departmental approvals have been obtained). Journal voucher requests should not be sent to Accounts Payable staff.

Accounts Payable must receive encumbered and unencumbered payment requests to ensure entry by June 30, 2023 by **June 16, 2023**.

Payroll Accruals

The timing of the payroll cycles this year will require only one (1) accrual entry to record all payroll-related expenses for FY23. This year's payroll accrual entry (for the payroll period ending July 7, 2023, to be paid on July 14, 2023) will be recorded by July 20, 2023. The accrual will record five (5) days, **from June 26, 2023, to June 30, 2023**.

Cashiers

Deposits

The last day to credit deposits to FY23 will be on **June 30, 2023**. Deposits made after this date will post to FY24.

Petty Cash Funds and Participant Payment Replenishments

June 16, 2023 is the last day to replenish all Petty cash funds to record expenditures in the proper fiscal period; otherwise, Petty Cash reimbursements received after this date will be charged to your FY24 budget.

Accounts Receivable

An Accounts Receivable is created when a department is owed funds by an external party per contractual obligation or from the sale of goods or services and the payment due has not been received by June 30, 2023. (*external parties are defined as any entity or individual that are not internal FIU departments*)

For all departments that are not using PeopleSoft for invoicing external parties you should submit the following to pay@fiu.edu by the close of business **July 12, 2023** so the Controller's Office can review and accrue if warranted.

- PDF of the invoice(s) provided to the customer or any supporting documentation that proves the obligation of the external party to remit payment to FIU
- Revenue account(s) and activity number(s) for the amounts shown on the invoice or supporting documentation provided
 - If the sale was taxable, provide the tax GL account and activity number that agrees with the tax amount shown on the invoice
 - *Note the total of the Revenue and Sales Tax (if the sale was taxable) needs to agree to the total shown on the invoice/supporting documentation*

Finally, the following departments already have a process by which their Accounts Receivable are accrued so the aforementioned will not apply unless there are additional items that warrant accrual that do not reside within the standard processes noted below:

Parking Department – citations captured through NuPark
College of Medicine – invoices billed through Centricity

Smart Billing

The last day to approve Smart Billing invoices is **June 23, 2023**. Posting of unapproved Smart Bills with invoice dates of June 15, 2023 or prior will be in FY23 and invoice dates after June 15, 2023 will be in FY24.

Transfers

Cash Transfers/Smart Journals

The last day to submit Cash Transfers/Smart Journals will be **June 30, 2023**.

Interdepartmental Transfer Requests (ID Transfers)

July 7, 2023 is the last day to enter and submit for approval ID transfer journals for posting to FY23. These include transfers related to copy machine charges, telephone charges, duplicating, media, mailroom, smart billing corrections, etc. Any ID Transfer journals pending approvals by July 10, 2023 will be deleted.

Remember to identify and process all ID Transfers to avoid ending the year with a budget deficit.

Financial Aid Year End Transfers

The last day to submit Financial Aid year-end transfers to Accounting and Reporting to cover institutional scholarship awards is **July 7, 2023**.

Payroll Transfers

Enter all payroll transfers into the PR on-line system by **5:00 p.m. on June 9, 2023** if they need approval from the Office of Research & Economic Development (ORED) in order to complete the approval process by **June 23, 2023**. *The deadline for entry and approval of all non-ORED charges is June 23, 2023.* Enter all payroll transfers that do NOT need ORED approval into the PR on-line system by 5:00 p.m. on **June 23, 2023**.

Remember to identify and process all payroll transfers to avoid ending the year with a budget deficit.

Transfer of Departmental Card Charges – (Journal Vouchers)

All journal vouchers must be fully submitted to Credit Card Solutions by June 26, 2023. Journal vouchers are considered submitted to Credit Card Solutions once Credit Card Solutions receives the journals through PeopleSoft workflow (i.e. all departmental approvals have been obtained). Journal voucher requests should not be sent to Credit Card Solutions staff.

DSO Reimbursements

Funding of expenses incurred in DSO Activity Numbers in Fund 604 must occur before the end of the fiscal year. DSO reimbursement requests for expenses posted in PantherSoft through *May 31, 2023* and submitted to the FIU Foundation by **June 9, 2023** will post in FY23. Reimbursement of expenses posting in June 2023 will remain in the Activity Number balance and reimbursement will occur in the new fiscal year. Reimbursement of expenses posted through May 2023 and not submitted to the FIU Foundation for reimbursement will need to be charged to the department's E&G budget or an alternate Activity Number provided by the department.

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The last day to submit an “E&G Open PO Extension Request Form” will be **June 23, 2023**.

Year End Deadline Calendar

Note: The time for beginning day transactions is 8:30 a.m. and last day transactions will be 5:00 p.m. unless otherwise specified.

FY23 Year End Processing Deadlines		
05/05/2023	Last day to request deactivation of activity numbers or projects or changes to activity number or project chart field strings for FY23.	Chart of Accounts
06/02/2023	Last day for travel reimbursements for FY23.	Travel
06/02/2023	Last day to guarantee expense reports in the Prepay Auditor queue will be processed against FY23.	Travel
06/09/2023	Last day for payroll transfers subject to ORED approval.	Payroll
06/09/2023	Last day to submit DSO reimbursement requests to the FIU Foundation for expenses posted by May 31, 2023.	DSO Reimbursements
06/16/2023	Travel & Expense module closes.	Travel
06/16/2023	Last day for Accounts Payable to receive Petty Cash/Participant Payment Replenishment form.	Accounts Payable
06/16/2023	Last day to replenish participant payment funds.	Cashiers
06/16/2023	Last day for Accounts Payable to receive invoices for encumbered and unencumbered payments to ensure entry by the end of the fiscal year. Accounts Payable will continue to process invoices through the end of June. Accruals for unprocessed invoices will follow the accrual guidelines.	Accounts Payable
06/21/2023	Last day to enter and approve Special Request requisitions and change order requisitions in PantherSoft for FY23.	Procurement
06/23/2023	Last day to enter and approve myFIUmarket requisitions and change order requisitions in PantherSoft for FY23	Procurement
06/23/2023	Last day to enter and approve Non-ORED Payroll transfers for FY23 in the PS HR on-line system.	Payroll
06/24/2023 – 07/02/2023	eProcurement requisitions page shutdown period.	Procurement

06/23/2023	Last day to approve Smart Billing invoices for FY23.	Journal Entry – Smart Billing
06/23/2023	Last day to submit an E&G Open PO Extension Request form to OFFP.	Procurement
06/24/2023	Last day to submit a list of purchase orders to close to Procurement Services.	Procurement
06/26/2023	Last day to complete submit and fully approve journal vouchers for Accounts Payable processing.	Accounts Payable
06/26/2023	Last day to complete submit and fully approve journal vouchers for Credit Card Solutions processing.	Departmental Card
06/30/2023	Last day to charge purchases using Departmental PCard for FY23.	Departmental Card
06/30/2023	Last day to submit Cash Transfers/Smart Journals.	Journal Entry – Smart Journals
06/30/2023	Last day to credit deposits to FY23.	Cashiers
06/30/2023	Departmental PCard charges load into PantherSoft for reconciliation.	Departmental Card
06/30/2023	All users will be locked out of the system; users can continue receiving transactions for FY23 once the system becomes available.	Financial Systems
07/03/2023	Departments may start entering requisitions for FY24.	Procurement
07/07/2023 (noon)	Last day to approve Departmental PCard charges (June 1, 2023 - June 27, 2023 transactions) for FY23 budget.	Departmental Card
07/07/2023	Last day to submit Financial Aid transfers to cover institutional scholarship awards.	Journal Entry – Financial Aid
07/10/2023	Last day to enter merchant sale journal entries for FY23.	Journal Entry – Merchant Sales
07/10/2023	Last day to submit for approval Internal Transfer journals (ID transfers).	Journal Entry - Transfers
07/10/2023	Last day for departments to enter journal entries for FY23.	Journal Entry
07/11/2023	Last day to clear budget exceptions.	Budget
07/13/2023	Last day to post all entries required before auxiliary allocations.	Allocations

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07/14/2023	June month soft close. (allocations process pending until July 20 completion)	Soft close
07/27/2023	Last day to resolve budget deficits before OFP / AED send the year-end Budget Deficit memo to the CFO, VPs, and Deans	Budget
08/01/2023	Last day for Controller’s Office to record fiscal year-end adjustments.	Journal Entry – YE Adjustments
08/01/2023	General Ledger for FYE June 30, 2023 is closed.	General Ledger
08/02/2023	University community will be able to run reports as desired.	Reports

Contact List

If you should need clarification on any of these dates, please contact the appropriate area of responsibility. Contacts for the various areas of responsibility are below:

Contacts		
Area of Responsibility/Function	Extension	Contact Name
Budget		
E&G	7092	Collette O’Meally
Enrollment, Tuition, and Student Fees	1399	Janet Medina
Auxiliaries	6247	Yakeline Rodriguez
Athletics	0307	Michelle Li
Student Activity & Service	7092	Collette O’Meally
Technology Fee	6247	Yakeline Rodriguez
Office of Research & Economic Development (ORED)	0307	Michelle Li
Non-Sponsored Contracts & Grants (Funds 601,602, and 604 DSO Reimbursements)	0307	Michelle Li
Financial Aid	4794	Patricia Parodi Ocampo
Accounts Payable	3889	Liza del Campo
Accounts Receivable	2542	Dawn Patrick
Cash Transfers	2542	Dawn Patrick
Construction Cash Transfers	4565	Melyvette Gonzalez
Internal Transfer Requests (ID Transfers)	2550	Alicia Sagastume

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Smart Billing (System Generated)	7200	FSSS
Smart Billing (Accounting Office Generated)	2550	Alicia Sagastume
Deposits	6763	Emily Burtt
Petty Cash	6763	Emily Burtt
Travel Reimbursements/TARs	1141	Alejandra Blanco
	4041	Sandra Ocampo
University Credit Card Payments/Charges	2920	Tracye Eades-Mickle
	1603	Tashaun Williams
University Credit Card Transfer of Charges	2920	Tracye Eades-Mickle
Requisitions and Purchase Orders	1246	Kelly Loll
	2164	Crystal Herrera
	1244	Tere Portuondo
	1243	Donald Corbitt
	6585	Pam Johnson
	2098	Perla Gonzalez
Competitive Solicitations	1242	Elsa Alfonso
	7374	Agatha Bober
	4320	Yakov (Jacob) Zade
	6897	Cheryl Cobb
TCM Contracts	2413	Lyn-Marie Warner
Supplier Onboarding vendors@fiu.edu	2172	Danayde Alfonso
	2846	Jose Perez
	2662	Richard Del Forn