Syracuse University

MEMORANDUM

To: Deans, Directors, Department Heads and Budget Managers

From: The Comptroller's Office

Subject: Fiscal 2023 Year-End Accounting Closing Procedures and Dates

Date: May 15, 2023

Dear Colleagues,

Please share this important year-end financial information with members of your staff to ensure they are aware of these critical processing and transaction deadlines. Included at the end of this memo is a chronological summary of key dates that are mentioned throughout.

The Comptroller's Office has compiled this memo to help communicate, to our campus colleagues, important information regarding requirements and deadlines to help support the University's fiscal 2023 year-end closing. It is highly recommended that every department complete a detailed financial review of their programs to ensure the completeness and accuracy of information contained in the University's PeopleSoft Financial System as of June 30, 2023, the University's fiscal year end. The staff of the Comptroller's Office is available to provide any assistance with this important process.

Details on the timing of RCM year-end entries will be provided in a separate communication from the Office of Budget and Planning.

<u>FISCAL YEAR END CLOSING</u>

Below please find fiscal year 2023 closing and cut-off dates. Unless otherwise noted in this memo, these dates represent the final cut-off for fiscal year 2023 financial activity and adjustments.

Event	Closing Dates	
Sponsored Projects Closing:	Wednesday	June 21
Normal Month-end Closing:		
Regular monthly cut-off	Friday	June 30
Interim Closings (non-Sponsored only):		
Cut-off gift processing	Monday	July 10
Cut-off FAMIS system	Monday	July 10
Cut-off all campus journal input	Monday	July 10

Please Note: ALL fiscal year 2023 sponsor related (chartstrings with project tail) submissions for Sponsored Accounting need to be received at 211 Lyman Hall no later than close of business Wednesday, June 21, 2023.

PAYROLL RELATED YEAR END INFORMATION AND DEADLINES

The Weekly pay period ending Wednesday, June 28, 2023 is the final weekly payroll that will be recorded as fiscal year 2023 activity. The time reporting deadline for the week ending June 28, 2023 is 3:00 PM on Thursday, June 29, 2023. All Requests for Additional Pay (RAPs) for fiscal year 2023 pay periods need to be entered and approved at the department level by 5:00 PM on Thursday, June 29, 2023.

The final Semi-monthly pay-period ending June 30, 2023 will be paid Friday, June 30, 2023. Any RAP applicable to fiscal year 2023 needs to be entered and approved at the departmental level by 5:00 PM on Monday, June 26, 2023.

Requests to pay or adjust pay received after the above-mentioned deadlines will be paid on the next appropriate Weekly or Semi-monthly payday and charged to fiscal year 2024 business for financial and budget purposes.

For all non-sponsored Payroll Account Reallocations (PARs) to be processed in fiscal year 2023 for payroll periods ending prior to June 15, 2023, need to be entered and approved at the department level by 12:00 noon on Friday, June 9, 2023. Reallocations for periods between June 16, 2023, and June 30, 2023 need to be entered and approved by 12:00 noon on Thursday June 29, 2023 to be included in fiscal year 2023. The Payroll Reallocation process will re-open for fiscal year 2024 on Wednesday, July 5, 2023.

For all sponsored Payroll Account Reallocations (PARs) to be processed in fiscal year 2023 and to meet sponsored effort certification requirements, PARs for the time period January 15, 2023 – May 15, 2023 will need to be entered and approved at the department level by 12:00 noon on May 17, 2023 (spring) and PARs for the time period May 16, 2023 – June 15, 2023 will need to be entered and approved at the department level by 12:00 noon on June 9, 2023 (summer). Reallocations for the periods between June 16, 2023 – June 30, 2023 can be processed in ERS when the summer certification opens in fiscal year 2024. The spring effort certification period ends at 4:00 pm on June 14, 2023.

ALL TRAVEL VOUCHERS AND OTHER REQUESTS FOR REIMBURSEMENT PAYMENTS

Out of pocket travel submissions and vouchers, travel advances, employee expense submissions and vouchers, other vouchers/requisitions, petty cash reimbursements, consultant forms (requisitions with invoices attached), and any other requests for non-sponsored payments relating to fiscal year 2023 need to be received by Disbursements Processing at disburse@syr.edu by 4:30 PM on Tuesday, June 6, 2023 to be included in fiscal year 2023 expenses. Vouchers for fiscal year 2023 cannot be held by departments and submitted for later processing as fiscal year 2024 expenses.

CREDIT CARD RECONCILIATIONS

All JPMC credit card reconciliation reports, for activity through May 31, 2023, need to be submitted in the MySlice Travel & Expense Center by 5:00 PM on Tuesday, June 20, 2023. Entries will be posted to the general ledger in the order of which they are received.

"e-PROCUREMENT" ("ePRO") REQUISITIONS

The charge(s) for items requested using "ePRO" requisitions is dependent upon supplier availability, delivery and receipt of the supplier invoice. Therefore, items requested using "ePRO" requisitions entered in June may or may not be charged to your Chartstring(s) in the current fiscal year. To ensure processing by the end of the fiscal year, all "ePRO" requisitions (not requiring bidding) must be received in Purchasing by Friday, June 16, 2023. Any requisition that requires a bid must be received by Thursday, June 1, 2023 to ensure processing in fiscal 2023. Please remember that the above time frames are for processing only. To be charged against 2023 business, all items must be received in by the June 30th date.

REQUESTS FOR SPONSORED REIMBURSEMENTS FOR TRAVEL & EXPENSE AND CREDIT CARDS TO SPONSORED CHARTSTRINGS

Requests for Sponsored reimbursements for Travel & Expense and credit cards relating to fiscal year 2023 need to be received by Sponsored Accounting by 4:30 PM on Tuesday, June 6, 2023 to be included in fiscal year 2023 expenses. Fully approved Sponsored expenditure entries will be posted to the general ledger in the order of which they are received for final posting by 4:00 PM on Wednesday, June 21, 2023.

INTERDEPARTMENTAL ORDERS (I.D.'s) NON-SPONSORED CHARTSTRINGS

All I.D.'s relating to fiscal year 2023 for non-sponsored Chartstrings need to be input into the PeopleSoft general ledger, input into your peripheral system (as applicable), or be received by General Accounting at Skytop Office Building no later than 3:00 PM on Thursday, June 29, 2023. All I.D.'s processed after June 29th will be recorded as fiscal year 2024 activity. I.D.'s for fiscal year 2023 cannot be held by departments and submitted for later processing as fiscal year 2024 expenses.

INTERDEPARTMENTAL ORDERS (I.D.'s) SPONSORED (any funds with project tail) CHARTSTRINGS

All I.D.'s relating to fiscal year 2023 for sponsored chartstrings need to be input into the PeopleSoft general ledger or input into your peripheral system (as applicable) no later than 4:00 PM on Wednesday, June 21, 2023. Any I.D.'s received after that date will be recorded as fiscal year 2024 activity. I.D.'s for fiscal year 2023 cannot be held by departments and submitted for later processing as fiscal year 2024 expenses.

DELIVERIES BY MATERIALS DISTRIBUTION

Materials Distribution will process and deliver all orders received up to 3 PM on June 30, 2023 as fiscal year 2023 expenses.

DIRECT DELIVERIES BY VENDORS

There should be no direct deliveries to campus, but in the event a direct delivery is received from a vendor, please contact Materials Distribution by calling x2446 on the day of delivery to notify of all partial or complete orders received. This is especially important for items received on Friday, June 30, 2023. Calls should be placed to Materials Distribution no later than 3:00 PM on June 30, 2023 to ensure charges are recorded in fiscal year 2023.

BUDGET TRANSFERS

The Office of Budget and Planning requires requests for unrestricted budget transfers no later than 4:00 PM on Friday, June 30, 2023 for those requests to be considered for processing in fiscal year 2023. As noted previously, detail on the timing of RCM year-end entries will be provided in a separate communication from the Office of Budget and Planning.

JOURNAL ENTRIES TO NON-SPONSORED CHARTSTRINGS

Journal entries pertaining to non-sponsored fiscal year 2023 activity need to be input into the PeopleSoft general ledger and routed for appropriate approvals as required per the normal entry and notification process, or received by General Accounting (as applicable) no later than 3:00 PM on Monday July 10, 2023. All journal entries processed after July 10, 2023 will be reflected as fiscal year 2024 activity. Journal entries for fiscal year 2023 cannot be held by departments and submitted for later processing as fiscal year 2024 expenses.

It is critical that June transactions (fiscal year 2023) be clearly identified from July transactions (fiscal year 2024). When fiscal year 2023 journal entries are entered please remember that the "Journal Date" needs to be changed to 06/30/2023 and the Journal Header Description needs to begin with the words "JUNE BUSINESS". If either is missing, the transaction will be recorded as fiscal year 2024 activity.

It is highly recommended that departments monitor their Programs (chartstrings) online daily to ensure all approvals and postings occur accurately and timely.

JOURNAL ENTRIES TO SPONSORED CHARTSTRINGS

Journal entries pertaining to sponsored fiscal year 2023 activity need to be input into the PeopleSoft general ledger and routed for appropriate approvals as required per the normal entry and notification process no later than 4:00 PM on Wednesday, June 21, 2023.

FINANCIAL INFORMATION

The regular month-end closing will occur Friday, June 30, 2023 and an interim closing will occur on Monday, July 10, 2023. Labor distributions will be available in "DataInsights" on or about Thursday, July 6, 2023 and will contain the final payroll information for the fiscal year ending June 30, 2023. The final financial information for fiscal year 2023 will be available near the end of July 2023.

CARRYOVERS FROM FISCAL YEAR 2023 TO FISCAL YEAR 2024

Salary and wage commitments and telephone rental commitments are normally zero at June 30th. New commitments will be calculated for the 2024 fiscal year and will appear on your programs in July. Outstanding commitments for purchase orders will be carried over into fiscal year 2024. Unrestricted budget carryovers will be calculated by the Office of Budget and Planning. Any questions concerning the amounts or the dates when they will be available should be directed to them at extension 4214 or bplan@syr.edu.

Thank you for your attention to this memo. If you have any questions concerning the information presented here, please email Mike Paparo, Associate Comptroller at mapaparo@syr.edu.

The Staff of the Comptroller's Office

SUMMARY OF FISCAL YEAR-END 2023 KEY DATES

Date	Activity
5/17/2023	Noon Deadline for Entry and Departmental Approval for Sponsored PARs for Periods Between 1/15/2023 and 5/15/2023
6/1/2023	Deadline for Submission of Requisitions that Require Bids to Purchasing
6/6/2023	4:30 pm Deadline for Invoices on a PO, Requisitions for Non PO Invoices and Consultant Form Payment Requests Submissions to Disbursements Processing disburse@syr.edu
6/6/2023	4:30 pm 4:30 pm Deadline for Travel, Employee Expense and Petty Cash reimbursement Submissions to Disbursements Processing disburse@syr.edu
6/9/2023	Noon Deadline for Entry and Departmental Approval for Sponsored PARs for Periods Between 5/15/2023 and 6/15/2023
6/9/2023	Noon Deadline for Entry and Department Approval for Non-sponsored PARs for Periods Prior to 6/15/2023
6/14/2023	4:00 pm Spring Effort Certification Ends
6/16/2023	Deadline for submission of ePRO requisitions to Purchasing
6/20/2023	5:00 pm Deadline for JPMC Credit Card Reconciliation Submissions in MySlice Travel and Expense Center
6/21/2023	4:00 pm Deadline for Sponsored Interdepartmental Order Submission to General Accounting
6/21/2023	4:00 pm Deadline for Sponsored Journal Entry Submissions
6/21/2023	Sponsored Closing and Submission Cut-off
6/26/2023	5:00 pm Deadline for Entry and Department Approval for Fiscal 2023 Semi-monthly RAPs
6/28/2023	Final Weekly Payroll for Fiscal 2023
6/29/2023	3:00 pm Deadline for 6/28/2023 Weekly Time Reporting
6/29/2023	Noon Deadline for Entry and Department Approval of Non-sponsored PARs for Periods Between 6/16/2023 and 6/30/2023
6/29/2023	5:00 pm Deadline Entry and Department Approval for Fiscal 2023 Weekly RAPSs
6/29/2023	3:00 pm Deadline for Non-sponsored Interdepartmental Order Submission to General Accounting
6/30/2023	Normal Month-end Closing
6/30/2023	Final Semi-monthly Payroll for Fiscal 2023
6/30/2023	4:00 pm Deadline for Unrestricted Budget Transfers
7/6/2023	Labor Distributions Available in DataInsights
7/10/2023	Gift Processing Cut-off
7/10/2023	FAMIS System Cut-off
7/10/2023	All Campus Input Cut-off
7/10/2023	3:00 pm Deadline for Non-sponsored Journal Entry Submissions