

FISCAL YEAR-END GUIDELINES

Please review the fiscal year end guidelines and schedule and distribute them to your department's appropriate personnel.

Departments must: submit shopping carts promptly to allow sufficient time to process competitive solicitations and obtain the necessary authorization to issue a required purchase order before June 30, 2022; complete goods confirmations in the current fiscal year for accounting in the current fiscal year; and complete Period 12, June month end close within 5 business days of the month closing. Additional information regarding carryforward is outlined below. The following dates have been established to ensure a smooth end-of-year closeout:

May 20, 2022 3:30 p.m.	2021– 2022 Shopping Carts greater than or equal to \$10,000 , must be completely through the departmental approval path and received by Procurement Services by this time. Exceptions will be handled after that date, but time and workload will not allow for an undue number of exceptions and delivery cannot be guaranteed.
June 16, 2022 5:00 p.m.	2021– 2022 Shopping Carts less than \$10,000 for noncatalog items must be completely through the departmental approval path and received by Procurement Services. Shopping Carts less than \$10,000 for noncatalog items received after this time may not be finalized by June 30.
June 16, 2022 5:00 p.m.	All invoices due in Procurement Services to be charged to 2021 – 2022 Fiscal Year.
June 16, 2022 5:00 p.m.	Last day Procurement Services can accept Purchase Order Option Line Guidance Forms for exercising Purchase Order Option lines on existing Purchase Orders that must start in the new fiscal year. See additional notes below.
June 23, 2022 5:00 p.m.	Last day Procurement Services can accept approved PO change forms (POCF) for existing orders
June 30, 2022 12:00 p.m.	2021-2022 Catalog orders through the LionMarketplace must be completely through the departmental approval path and orders released by June 30 at 12:00 p.m.
June 30, 2022 3:30 p.m.	Goods received and services rendered through this date are chargeable to the 2021-2022 accounts . Your goods receipts must be completed by this date to be accounted for appropriately in the current fiscal year. Invoices must be received and processed by June 30, 2022 for asset purchases. After this date, open 2021-2022 Purchase Orders will be transferred as an encumbrance against 2022-2023 accounts.

July 8, 2022 4:30 p.m.	All Purchasing Card (PCard) transactions for 2021-2022 must be completely processed through Concur by July 8, at 4.30 p.m.
July 8, 2022 4:30 p.m.	June Month Close - All documents must be fully processed and through workflow and waiting for the Central Desk approval by 4:30 p.m. (Goods receipts and invoices can still be posted to June 30 if received after June 30 through this date if the expense was for 2021-2022 fiscal year.
July 9, 2022	Encumbrance carryforward will be processed over the weekend. There will be no weekend availability of the system.
July 21, 2022 4:30 p.m.	Period 13 JEs for FY 2022 – All Period 13 documents should be fully processed and awaiting Central Desk Approval by 4:30 p.m.
July 22, 2022 4:30 p.m.	Budget Adjustments for FY 2022 - All documents requiring Central Desk approval should be awaiting Central Desk Approval by 4:30 p.m., all other Budget Adjustments must be fully processed through workflow by 5:00 p.m.
July 23, 2022	Residual Budget Balance (RBB) carryforward will be processed over the weekend. There will be no weekend availability of the system.

Other Important Notes:

All FY 2021-2022 Purchase Orders with an open encumbrance on July 1, 2022 will be carried forward into the new fiscal year and expensed to the fiscal year that matches the date a goods confirmation is entered. Goods Confirmations should be completed accurately (i.e., if the goods were received centrally or by shoppers prior to fiscal year end, the goods receipt/goods confirmation should be on that date). If the goods receipt was not entered in the appropriate fiscal year, the shopper or central office should be completing the goods receipt and notifying the user's finance office that an accrual should be made for the expense.

Period 12, June month end close will be 5 business days after the month end. Through period 12 JE, Journal Voucher, GR, invoices etc. can be processed. Salary clearing account should be cleared by Period 12, closing. Departments should delete all parked documents that are not processed. Activities against SC's and POs are completed when period 12 is closed. No more GR, IR, etc. All Shopping Carts/Purchase Order activity must be completed and put in order status by 6/30.

Period 13 -16 are for year-end Financial Journal Entry postings only (invoices should only be posted through period 12). Financial Officers will be able to post journal entries through period 13. Period 14-16 is for Central Office journal entries only.

At this time, you may begin submitting shopping carts for new requirements to be charged to 2022 – 2023 Fiscal Year. If you are submitting shopping carts for these new year requirements, it is imperative that you insert "FY 23 Requirement" within the internal notes section of the

shopping cart for all carts submitted in advance of Jul 1, 2022. You will not have to insert this note on July 1, 2022 or after. This designator will indicate to buyers the proper posting date to assign to the subsequent Purchase Order.

When exercising Purchase Order Option lines on existing Purchase Orders that must start in the new fiscal year, please utilize the [Purchase Order Option Line Guidance Form](#) to notify Procurement Services when exercising Purchase Order Option Lines on existing purchase orders. This form should be submitted to Procurement Services no later than June 16, 2022. This form is available within the Forms Section of GURU. The Purchase Order Option Line Guidance Form cannot be used to change the funding allocations as originally designated on the purchase order. A Purchase Order Change Form would be used to make funding allocation changes. If a prepayment is required on a renewal option prior to Jul 1, 2022, the renewal PO and goods confirmation must be completed in the current fiscal year for payment to release in the current fiscal year; a Journal Entry should be processed in the current fiscal year to move the associated expense to prepaid and a follow-on Journal Entry should be processed in the new fiscal year for the expense to post to the proper year. For specific questions regarding options on your Purchase Orders, contact your [assigned buyer](#) in Procurement Services.

Your assistance in meeting this year's closeout dates is greatly appreciated as we move towards a successful end-of-year process.