



MEMORANDUM

To: Vice Presidents, Deans, Directors, and Department Heads
From: Mark W. Angel, Assistant Vice President for Finance MWA
Subject: Fiscal Year-End June 30, 2023 - Closing Calendar of Activities
Date: April 5, 2023

As the end of the fiscal year approaches, it is once again time to plan the process to close out the University's books for fiscal year-end June 30, 2023.

The Small Purchase Credit Card process requires the June 2023 statement to be reconciled by June 23, 2023. Any July billing cycle charges that are reconciled by June 23, 2023 will also be paid in FY2023.

As you are making plans for year-end purchases, pay particular attention to the use of new vendors. Procuring goods/services from vendors who are not registered in eVA with an active status may cause delays in our ability to pay those vendors and may jeopardize your ability to have those goods/services paid from FY2023 funds. If this situation occurs, FY2023 funds will not be available for roll over to FY2024. A good rule of thumb would be to initiate purchases from these types of vendors well in advance of May 15, 2023.

Also, we continue to experience long lead times for many items normally purchased near year-end such as computers and other electronic equipment. Purchases of these items should be made as soon as possible to ensure delivery and payment from FY2023 funds.

The dates and activities listed below are designed to assist offices and departments in their year-end fiscal planning. **Please share this memo and the attached calendar of activities with the appropriate staff in your department.**

- Mon., May 15th The last day for departments to submit a Technology Solution Request (TSR) to IT for year-end technology purchases.
- Fri., May 26th The last day for departments to submit PAR forms to the Human Resources Office, by **12:00 NOON**, for pay period May 25th – June 9th. This is the last pay period in FY2023. (Human Resources Office, Wine-Price Hall, MSC 7009)
- Thur., June 1st As of this date, mark any finance system input documents (VOUCHERS, ATVs, ETC.) "NEW YEAR" in "RED" if the transaction is to be recorded in FY2024. **In general, it would be unusual to submit documents in June for the new fiscal year** (Exception: use of the deferred revenue account code requires a new year "reversing" ATV to be submitted along with original documentation). **Please keep in mind the Accounts Payable and ATV cut-off date of Thursday, June 15th, for expenses and the June 29th Deposit Transmittal submission date for deposits before June 30th.**
- Thur., June 1st This is the cut-off for **FY2023 FINANCIAL AID AWARDS** departmental requests. Must be to the Financial Aid Office by **12:00 NOON**. (Financial Aid Office, Student Success Center, MSC 3519)
- Tue., June 6th Part-time employees' time entry/approval for the May 16th – 31st pay period must be completed by **10:00 AM**. (last wage payments for FY2023).
- Mon., June 12th Prepaid card order cut-off date for FY2023. All completed and approved requests for prepaid card orders must be to Cash and Investments by **12:00 NOON**. (Cash and Investments Office, prepaidcards@jmu.edu or 1031 S. Main Street, Massanutten Hall, MSC 5711).
- Thur., June 15th Prepaid card pickup and funding cut-off date for FY2023. All prepaid cards requested but not picked up by NOON will not be available for pickup and funding until Monday, July 3rd.
- Thur., June 15th The last day for departments to submit PAR forms to the Human Resources Office for inclusion in the first payroll for the 2024 fiscal year. The affected pay periods are 6/10-6/24 for full-time

employees and 6/1-6/15 for part-time employees. Must be to the Human Resources Office by **12:00 NOON**. (Human Resources Office, Wine-Price Hall, MSC 7009).

Thur., June 15th

EXPENDITURE CUT-OFF DATE FOR FY2023. All expenditure documentation necessary to process a vendor payment (i.e., purchase document, receiving report, vendor invoice) or for Chrome River reimbursements (supporting documents with all necessary approvals) must be received in Accounts Payable by **5:00 PM**. (Accounts Payable Office, Massanutten Hall, 1031 South Main Street, MSC 5712)

This is also the cut-off for ALL AGENCY TRANSACTION VOUCHERS (ATVs) (Financial Reporting Office – JMAC 5, 1041 South Main Street, MSC 5715) and **BUDGET REVISIONS** (Budget Office, 131 West Grace Street, MSC 6703) for FY2023. ATVs must be in received in Financial Reporting and Budget Revisions should be in the system by **5:00 PM**. **EXCEPTION: ACCOUNT CODE RECLASSIFICATIONS. PLEASE CONTACT FINANCIAL REPORTING FOR ANY OTHER EXCEPTIONS AFTER THIS DATE.**

Wed., June 21st

Part-time employees' time entry/approval for the June 1st – 15th pay period must be completed by **10:00 AM**. (**first wage payments for FY2024**)

Wed., June 21st

This is the **LAST DAY FOR ALL BUDGET ROLLOVER REQUESTS**. They must be forwarded to the Assistant Vice President for Finance Office by **5:00 PM** on this day. (AVP for Finance, Massanutten Hall, 1031 South Main Street, MSC 5719)

Fri., June 23rd

All Small Purchase Credit Card (SPCC) charges from the June billing cycle must be reconciled and approved in Bank of America WORKS. Any charges posted to the July billing cycle that you want paid in FY2023 must be reconciled and approved.

Fri., June 23rd

ANY BALANCES IN ACCOUNT CODE 130900 (USED IN CONJUNCTION WITH SPCC) SHOULD BE CLEARED TO - 0-. THIS SHOULD BE DONE THROUGH THE SPCC RECONCILIATION OR BY SUBMITTING ATVs TO FINANCIAL REPORTING.

Thur., June 15th –
Thur., June 29th

ALL REVENUES, EXPENDITURE CREDITS, RECOVERIES, AND/OR OTHER COLLECTIONS WILL BE RECORDED AS USUAL.

ONLY USE DEFERRED REVENUE ACCOUNT CODING FOR COLLECTIONS ON OR BEFORE JUNE 30th FOR SERVICES OR GOODS THAT WILL BE DELIVERED AFTER JUNE 30th. IF USING DEFERRED REVENUE ACCOUNTS, YOU MUST SUBMIT DOCUMENTATION THAT THE RELATED GOODS/SERVICES WILL BE PROVIDED AFTER JUNE 30th. ALSO, YOU MUST SUBMIT AN ACCOMPANYING ATV TO DISTRIBUTE (REVERSING ENTRY) ANY DEFERRED REVENUE IN THE NEW FISCAL YEAR (FY2024). Contact UBO or Financial Reporting for any questions regarding deferred revenue.

Thur., June 29th

The last day for all current year revenue collections (E&G and Auxiliary) to be posted for FY2023. Collections after this date will be recorded in the new fiscal year. Departmental collections should be to the University Business Office by 5:00 PM. (University Business Office, Student Success Center, MSC 3516)

Do not hold funds received prior to June 30th for deposit in the New Year. State and University procedures require deposit of funds within one business day.

This will also be the cut-off for all **Miscellaneous Accounts Receivable Invoices and Payments.**

Mon., July 3rd

The FY2024 budgets will be distributed electronically by this date.

Mon., July 3rd

All deposit transmittals (*Credit Cards only*) MUST be delivered to the University Business Office no later than **12:00 NOON** for June 30, 2023 deposits.

Mon., July 3rd

The **pay date is July 3, 2023**, instead of June 30, 2023. Deposit advices will be available to view on MyMadison for the July 3, 2023 pay date on June 27, 2023. **NOTE: This means that the funds will not be available in the individual's bank account until July 3rd.**

Mon., July 3rd

Miscellaneous Accounts Receivable Reports will be emailed by the University Business Office. (University Business Office, Student Success Center, MSC 3516)

Mon., July 17th

Return reconciled Miscellaneous Accounts Receivable Reports to University Business Office. (University Business Office, Student Success Center, MSC 3516)

Mon., July 17th

All Accounts Receivable information for the year ended June 30, 2023, must be in the **Financial Reporting Office by 5:00 PM** on this date. (JMAC 5, 1041 South Main Street, MSC 5715, Attention: Linda Hamrick)

Questions - Contact the individual in the appropriate service area			
OFFICE	CONTACT	EXTENSION	E-MAIL
Accounts Payable	Tina Wells	568-6231	wells2tm@jmu.edu
Accounting Operations and Disbursements	Jesse Horneber	568-5135	hornebjl@jmu.edu
Accounting and Reporting	Jimmy Rule	568-2520	rulejw@jmu.edu
Accounting Technology	Marianne Saeed	568-4866	saeedmt@jmu.edu
Budget	Jeff Souder	568-3242	souderjl@jmu.edu
Cash and Investments	Tish Leeth	568-3205	leethtc@jmu.edu
Financial Aid Office	Susan Moyers	568-6645	moyerssk@jmu.edu
Financial Reporting	Ashley Comer	568-3313	lineweam@jmu.edu
Payroll	Jill Dean	568-3631	deanja@jmu.edu
Procurement	Katie Weaver	568-3141	weavercb@jmu.edu
University Business Office	Brandon Cline-Taskey	568-8011	clinebm@jmu.edu
Sponsored Programs Accounting	Donna Crumpton	568-8099	crumptdl@jmu.edu