



April 14, 2022

MEMORANDUM

**TO: Deans, Directors and Department Chairs
University Business Managers
Campus Unit Finance Leads**

FROM: Manali Bettendorf, University Controller

SUBJECT: DDD: 2022 Fiscal Year-End Closing Dates and Procedures

The purpose of this memorandum is to provide information regarding fiscal year-end procedures and critical campus-wide and statewide due dates for a successful fiscal year-end closing on June 30, 2022.

Please note that these dates will vary compared to previous fiscal year ends. It is imperative that **all appropriate invoices, vouchers and transactions are submitted in a timely manner** and **only crucial and approved future purchases** and expenditures are incurred.

As in past years, all fiscal year-end information will also be posted on the 2022 Fiscal Year End webpage (go.unc.edu/FYE). Thank you for your stewardship in managing the University's resources wisely and effectively.

PROCESSING DATES

Procurement Services Dates

- May 2 Last day for submitting requests for new or updated Independent Contractor agreements for payments due by June 30.
- May 20 Last day to complete Central Airfare Billing System (CABS) ticket transaction to ensure inclusion in fiscal year 2021-2022 (travel agent must complete ticket purchase by May 20). All CABS ticket transactions completed June 1 or later will be billed in fiscal year 2022-2023. Please note, this does not apply to travel for Faculty and Staff initiated in Concur Request.
- May 27 Last day for campus vouchers to be approved by departments in order to be processed by Accounts Payable and paid or accrued (goods marked as received but held for payment) in fiscal year 2021-2022.
- Campus vouchers not yet approved by the department in voucher workflow or with budget errors or chartfield errors will be deleted at 5 p.m.** You can still enter campus vouchers after May 27, but they will be held and processed after July 1 in fiscal year 2022-2023.
- May 27 Last day for requisitions to be approved by departments in order to be sourced to the vendor in fiscal year 2021-2022.
- Requisitions not yet approved by the department in requisition workflow or with budget errors or chartfield errors will be deleted at 5 p.m.** You can still enter requisitions after May 27, but they will be processed under fiscal year 2022-2023. (For requisitions entered after May 27, receiving and invoicing will not be allowed until after July 1 in fiscal year 2022-2023.)

- May 27 All change orders to existing purchase orders must be submitted and approved by this date. Any change order requests submitted and approved by departments after May 27 will not be processed until after July 1 in fiscal year 2022-2023.
- May 27 Last day for independent contractor and travel reimbursement payments to be approved by departments, including appropriate documentation to Accounts Payable, to ensure payment in fiscal year 2021-2022.
- May 27 Last day for BuyCarolina vendor catalog invoices to be billed in fiscal year 2021-22, which includes these vendors: Airgas, Agilent, Amazon Business, Apple, Applied Industrial, ARC3, Bio-Rad, CDW-G, Dell, Fastenal, Fisher Scientific, Grainger, Graybar, Life Technologies, Mayer Electric, MSC, Perkins Elmer, Roche, Sigma-Aldrich, Staples, Genesee, QIAGEN, Storr, Lenovo, Software Distribution, Ferguson, Henry Schein, Abcam, Illumina, Cell Signaling, Lowe's and VWR.
- Please plan ahead for purchases that will be needed during June. Most invoices take two or three business days to be received. If we do not receive the electronic invoice by May 27, it will be paid from fiscal year 2022-2023 budgets. There is no suspension in purchasing or service for BuyCarolina.
- June 3 Last day to submit refund requests for Office of Sponsored Research projects.
- June 17 Last day to submit invoices on purchase orders (valid budget and no match exceptions) to Accounts Payable to ensure payment in fiscal year 2021-2022, and last day to complete online receiving to ensure payment in fiscal year 2021-2022. Please hold FY23 PO Invoices to be submitted after July 1 in fiscal year 2022-2023.
- June 20 Last day to approve Concur Expense Reports in current fiscal year. Expense Reports must be received by Travel Services as of this date for review and final approval. Reports approved by Travel Services will be posted in fiscal year 2021-2022. Concur Expense Reports approved after this date will be held and posted in fiscal year 2022-2023.
- (now June 13)*
- Please note, this includes reconciliation of Travel Cash Advances, T&E Card Transactions and Airfare Direct Bill transactions which must be reconciled in Concur Expense.
- June 20 Last day for Web Travel reimbursements to be processed in current fiscal year.
- (now June 13)* Reimbursements must be received by Travel Services as of this date for review and final approval. Reimbursements approved by Travel Services will be posted in fiscal year 2021-2022. Reimbursements approved after this date will be held and posted in fiscal year 2022-2023.
- June 20 Last day to reconcile P-Card transactions (in Works) for the June billing cycle (May 15 – June 15).
- As a reminder, this is the normal process for the monthly billing cycle. All transactions will be swept and the CFS cannot be updated in Works after this date.
- June 21 Last day to review/update the chartfield strings on charges in Customer Billing Management (CBM).
- June 24, 5 pm Purchase orders will be rolled into the new fiscal year. Requisition and purchase orders will not be available until Monday, June 27, due to the weekend and rollover. **Please do not attempt to access requisitions and purchase orders between 5 p.m. June 24 and 8 a.m. June 27.**

June 25 Last day to reconcile and approve P-Card transactions (in Works) for the July billing cycle, for posting in current fiscal year. Daily P-Card transactions approved after this date will be held and posted in fiscal year 2022-2023. P-Card Journals will not be created between June 25 and June 30.

As a reminder, this only applies to transactions with a post-date of June 16 – June 25; for transactions posted prior to June 16, see June 21 deadline above.

Accounting Services Dates

- June 1 Last day for Facilities to submit Capital Improvements (CI) COPS (Certificate of Participation) vouchers and purchase orders for payment. Final pay cycle, as per Office of State Controller/Office of State Budget Management schedule, will be June 10.
- June 3 Last day for Facilities to submit valid journal entries for CI funds.
- June 7 Last day for Facilities to submit CI Non-COPS vouchers and purchase orders for payment. Final pay cycle will be June 10.
- June 17 Last day to submit department-approved budget journals (valid budget with no exceptions) for all Trust Funds including those with Contractual Agreements (ContractTrusts), Recharge Centers and Internal Service Funds.
- June 17 Last day to submit department-approved journal entries involving OSR funds to OSR for approval, with the exception of OSR cash advance reconciliation journals, for which the deadline is extended to June 24.
- June 17 Last date to submit requests for new Source Create and new General Ledger (GL) Accounts to be established before June 30.
- June 17 Last day to submit requests for changes to 2022 Associated Budgets table to be established before June 30.
- June 17 Last date to submit transfers or disbursements to other state agencies that are processed through NCFS - North Carolina Financial System / NC Department of State Treasurer, such as Dual Employment, HCS payments and UTS payments.
- June 20 Last date to submit approved (pre-audited) international wire payments for processing in fiscal year 2021-2022.
- June 23 Last date to submit approved (pre-audited) domestic wire payments for processing in fiscal year 2021-2022.
- June 24 Last day to submit online cash advance settlement journal entries (OSR and Trust Funds).
- June 24 Last day to submit department-approved valid journal entries (departmental, foundations, central offices as appropriate) for all funds. For Journal entries involving OSR funds requiring OSR approval, please see June 17 deadline above.
- June 24 Last date to submit DCB (Journal Imports) batches for all funds.
- July 1 State Fund combo edit rule will be in effect. Journals entered on State Funds with a June date will receive a system-generated error if entered beyond June 30, 2022.

July 1 First business day of July. Please ensure sufficient staff are available to respond to questions and make any required adjustments related to the year close.

Commitment Accounting Dates

June 14, 5 pm All PAAT (Payroll Accounting Adjustment Tool) transactions for **non-June** payroll must be fully approved through department workflow.

June 27, Noon All PAAT (Payroll Accounting Adjustment Tool) transactions for June payroll must be fully approved through department workflow.

June 30, 5 pm All funding source changes must be submitted and fully approved to be included in rollover to fiscal year 2022-2023. Unapproved funding source changes will not get rolled and will need to be re-entered in fiscal year 2022-2023.

Budget Planning & Analysis Dates

May 27 Last day to submit budget journals for State Receipt Budget changes to Budget Planning and Analysis (BP&A). This is to allow OSBM ample time to approve by fiscal year end. **Budget Journals submitted on this date should be pre-dated to June 1.**

June 24 Last day to submit budget transfers for **State Funds** that require central office approval. Please be aware some State budget transfers do not route to central office for approval and posting; it will be up to you to monitor and see that those are approved and posted. **(See “pending” at the Approval Header Status.)**

June 30 Last day to **post** departmental-only routing budget transfers for State and F&A funds that do not require BP&A approval and posting. Please correct any errors for transactions you need posted. F&A budget transactions do not route to Central Office for approval and posting; it will be up to you to monitor and see that transactions have been approved and posted.

June 30, 4 pm Deletion process will begin for June-dated budget transfers/journals not posted. June budget transactions in the BP&A worklist that do not require prior OSBM approval will be posted before the delete process.

DEPARTMENTAL DEPOSIT DATES

Office of University Cashier Deposit Dates

June 30, Noon Cash and check deposits must be **received** by **Noon**. All deposits for credit card payments settled on June 29, 2022, and prior should be submitted via the Departmental Deposit System in ConnectCarolina by **Noon**. NOTE: Cash/check deposits submitted with errors cannot be processed until corrected. If the corrections are not processed in time, they will not be included in June 2022.

July 1, 10 am All deposits for **credit card** payments settled on June 30, 2022, must be submitted via the Departmental Deposits System in ConnectCarolina. June 30 deposits will be posted in July 2022.

See Student Account Considerations for student account deposit information.

Office of Sponsored Research Deposit Dates

June 30, Noon All OSR deposits must be completed and submitted via the Departmental Deposits system in ConnectCarolina. Cash and Check deposits must be delivered to the Cashier's Office by 2 p.m.

Development Office Deposit Dates

June 30, Noon Cash, check and credit card gifts must be received in University Development by Noon to be processed and deposited for the 2021-2022 fiscal year.

Payroll Dates

[Note that payroll dates refer to the lockout dates, beginning at noon unless otherwise stated. Departmentsshould allow for sufficient time for approval routing for personnel actions].

May 13	Lockout for Biweekly B23 payroll paid May 20.
May 20	Lockout for May monthly payroll paid May 31.
May 26	Lockout for Biweekly B24 payroll paid June 3.
June 9, 10 am	Lockout for Summer Session I payroll paid June 16.
June 10	Lockout for Biweekly B25 payroll paid June 17.
June 16	Lockout for June Monthly payroll paid June 30.
June 24	Lockout for Biweekly B26 payroll paid July 1.
July 8	Lockout for Biweekly B01 payroll paid July 15.
July 19, 10 am	Lockout for Summer Session II payroll paid July 26.
July 20	Lockout for July Monthly payroll paid July 29.
July 20	Lockout for Biweekly B02 payroll paid July 29.

OTHER CONSIDERATIONS

Accounts Payable Considerations

If the receiving has not been entered into the system, payment cannot be made, and the purchase order will be charged against 2022-2023 budgets. Likewise, if the original vendor invoice is not received, payment cannot be made, and the purchase order will be charged against 2022-2023 budgets. Incomplete documentation may delay your payment request; be certain that the item is fully documented before submitting it for processing.

Payment cannot be made before the receipt of goods or services, so do not indicate receipt of materials not received in order to use available funds, or for any other reason. Accounts Payable will make every effort to pay all items received by the stated deadline with valid budget and no match exceptions.

Accounting Considerations

Cash deficits in institutional trust and special fund accounts must be funded by **May 27** through collection of receivables, transfers from other funds or other appropriate methods. Cash deficits may not be carried forward to the new fiscal year without approval of the University Controller, Manali Bettendorf or Associate Controller, Chandrika Rao. If funds from University-related foundations on deposit in other accounts will be used to fund expenditures for fiscal year 2021-2022, the funds transfer request should be submitted by **May 27**. If you anticipate a request to carry forward a deficit, please notify the University Controller, Manali Bettendorf or Associate Controller, Chandrika Rao, as soon as possible, but no later than June 1, 2022.

State Budgeting Considerations

Sufficient budget balances or cash balances must be available to cover all disbursements from University accounts. The State does not allow deficits in any expenditure account. You should review your available budget balances on your monthly reports so all disbursements can be properly funded. Because every effort is being made by Accounts Payable to pay all payables by year end, the ending state balance in ConnectCarolina should be on, or close to, a cash basis. Thus, a unit's ending balance in ConnectCarolina will be the appropriate number for carry forward, and any exceptions for items not paid will be reviewed by central offices for appropriate disposition. Units are reminded that carry forward is subject to approval by OSBM.

Cashiering Considerations

To comply with G.S. 147-77 and University policies, all departmental receipts must be deposited daily. Do not hold deposits for the new fiscal year. Delaying the deposit of University funds is a violation of State statutes. The daily deposit for electronic credit card receipts for 2021-2022 should be provided to the University Cashier no later than **Noon on June 30** via the Online Departmental Deposit System. **If the person assigned with this responsibility is not at work on June 30 and July 1, then the department is required to take appropriate measures to get the deposit entered by Noon.**

Student Account Considerations

Campus departments billing through the student account MUST delay posting of Fall semester charges until July 2, 2022, or later. The effective date of these campus department charges must be July 1, 2022, or later to ensure proper cutoffs.

Payroll Considerations

The last biweekly payroll posted in the current year will be for the period ending **June 5** (paid on **June 17**). The June monthly payroll will be paid on **June 30**. Specific deadlines for the Summer Session payrolls have been established. (See year-end deadlines.) The Summer Session payroll dates are **May 11 to June 16** for Session I and **June 20 to July 26** for Session II.