

MEMORANDUM

SUBJECT: 2024 Fiscal Year End Cutoff Deadlines

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TO: Executive Officers, Associate and Assistant Officers, Council of Academic Deans, Off-Campus Units, Legal Counsel, Department Chairs, Superintendents, Other Academic Heads, Area Finance Officers, Directors, Supervisors, and Department Administrative Staff

FROM: Office of the Controller, Budget Office, Procurement & Contract Services, Modernization Team

DATE: May 6, 2024

SUBJECT: 2024 Fiscal Year End Cutoff and 2025 Budget Development Timeline

The following dates have been established for the 2024 fiscal year end cutoff and 2025 budget development timeline. This memo and other more descriptive memoranda which may affect your departments are available online at the following addresses:

<https://genacct.wsu.edu/whats-new/>

<https://budget.wsu.edu/fy-2025-budget-development/>

Please note the dates indicated below are the cut-off dates for **final approval** of the business processes. To ensure the correct posting to FY24, the transactions must complete the full business process before the cut-off date. **Transactions that need to post to FY24 after 7/1/24 require an accounting date of 6/30/24.**

EXPENDITURES

- **Payroll Costing Allocation** transactions for FY24 must be fully approved by **5 PM on July 2, 2024.**
- **Payroll Accounting Adjustments** for FY24 must be fully approved by **July 5, 2024.**
- **Supplier Invoices for goods and services** must be submitted by **Friday, June 21, 2024,** for priority posting to FY24.
- **All supplier invoices for goods and services** received on or before Friday, June 28, 2024, will continue to be processed through **Friday, July 5, 2024,** based on materiality. Supplier invoices for goods and services received after July 1, 2024, will be processed in FY25 after year end close.
- **Supplier invoices from subcontractors** with grant worktags must be submitted to Sponsored Program Services by **Friday, June 7, 2024,** for FY24 posting.
- Please promptly receipt all goods in Workday for purchase orders when they arrive.
- **Receipt Accrual:** Goods or services received for a purchase order prior to June 30, 2024, need to be receipted in the Workday system. Purchase order lines received but not invoiced will be recorded as an expense in FY24 and reversed in FY25. This will post at close of business on **July 5, 2024.**
- **All manual journals and accounting adjustments** for FY24 must be fully approved by **July 5, 2024.** Please remember that some journals require multiple approval steps, and all steps must be completed by July 5, 2024.
- **Manual journals and accounting adjustments** with grant worktags for FY24 must be submitted by **Friday, June 7, 2024.**
- **Termed grants in overspent status** must be cleared by **Friday, June 14, 2024.**

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- All FY24 **Pcard and CTA transactions** must be verified by **Friday, July 5, 2024**. For instructions on how to ensure that a verification entered after 7/1/24 posts in FY24, please see the Knowledge Base Article link "[How to change the accounting period when verifying a Pcard Transaction](#)".
- **Spend authorizations for travel expenses** on or after July 1, 2024, that request cash advances prior to this date will be charged to the budget in the current fiscal year.
- **Airline tickets** purchased before July 1, 2024, for travel on or after 7/1/24, will be charged to the current fiscal year.
- **Final adjustments via manual journals:** *We will re-open the month of June on July 8, 2024, to allow departments to make final adjustments via manual journals. Please remember some journals require multiple approval steps, and all steps are required to be completed by **[5 PM] on July 8th**.*

INTERNAL SERVICE DELIVERIES (ISD)

- **ISD'S** must be fully approved by **Friday, July 5, 2024**, to post in FY24. FY25 ISD's may also be processed during the first week of July. Please remember some ISD's require multiple approval steps and all steps must be completed by this date for FY24 posting.
- ISD's that include **grant worktags** must be submitted by **June 7, 2024**.

REVENUE

- **Customer Cash Receipts** for goods and services sold by your department during the last week of June must be **received** in the Cashier's Section of the Bursar's Office by **noon, Friday, June 28, 2024**. A minimum of two cash deposit turn-ins during the last week is suggested. To the extent possible, we ask that departments **avoid large deposits on Friday, June 28th**. This will be a busy day for the cashiers and large deposits drive unnecessary delays.
- **Customer Cash Receipts** for electronic payments received in the bank prior to June 30, 2024, may be recorded and deposited with the cashiers from **July 1, 2024, to July 5, 2024**. Please ensure a detailed attachment is included in the customer cash sale in Workday that includes the date the funds were received. The customer cash sale needs to be dated the same date that the funds were received.
- All **accounts receivables** for goods and services and **any corrections** to accounts receivable transactions in **MyWSU** should be reported to the Bursar's Office (335-9711) as early as possible, but **no later than noon on Thursday, June 27, 2024**.

PROPERTY INVENTORY

- **Equipment received on or before June 30, 2024**, which meets Property Inventory criteria **MUST have a property inventory tag assigned** and the paperwork returned to Property Inventory (Campus Zip 1025) by **Friday, July 12, 2024** to be in compliance with the [State Administrative & Accounting Manual Section 30 Regulations](#), and *Procedure* guidelines and [Section 20.50](#) of the *WSU BPPM*.

COMMITMENTS AND OBLIGATIONS

- Commitments and Obligations for Expense and Procurement will be rolled forward to FY25 at close of business on **Friday, July 5, 2024**. Departments are asked to clear outstanding commitments and obligations prior to that time. Reports that will help identify spend authorizations, requisitions and purchase orders that need to be cleared are below:
 - **Spend Authorization Commitments**

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- To find outstanding commitments posted with an accounting worktag due to spend authorization, run **CR PRO Find Spend Authorizations**. Enter the accounting worktag in the “Line Worktags” prompt or enter the hierarchy of the accounting in the “Line Worktag Hierarchies” field. Check the checkboxes for “Include Spend Authorization Line Details”, “Include Spend Authorization Line Amounts”, and “Has Commitment Amount Remaining”. After the report has run, commitment amounts are found in the “Commitment Amount”, “Commitment Amount Liquidated”, and “Commitment Amount Remaining”.
- **Requisition Commitments**
 - To find outstanding commitments posted with an accounting worktag due to requisitions, run **CR PRO Find Requisitions**. Enter the accounting worktag in the “Line Worktags” prompt or enter the hierarchy of the accounting worktag in the “Line Worktag Hierarchies” field. Check the checkboxes for “Include Requisition Line Details”, “Include Line Amounts”, and “Has Commitment Amount Remaining”. After the report has run, commitments amounts are found in the “Commitment Amount”, “Commitment Amount Liquidated”, and “Commitment Amount Remaining”.
- **Purchase Order Obligations**
 - To find outstanding obligations posted with an accounting worktag due to purchase orders, run **CR PRO Find Purchase Orders**. Enter the accounting worktag in the “Line Worktags” prompt or enter the hierarchy of the accounting worktag in the “Line Worktag Hierarchies”. Check the checkboxes for “Include Purchase Order Line Details”, “Include Worktag Hierarchies”, and “Has Obligation Amount Remaining”. After the report has run, obligation amounts are found in the “Obligation Amount”, “Obligation Amount Liquidated”, and “Obligation Amount Remaining”.

PLEASE FORWARD THIS INFORMATION TO YOUR BUSINESS ASSET TRACKING SPECIALIST AS SOON AS POSSIBLE.

Please distribute this memo within your department. **Questions** should be referred to Tami Bidle at **509-335-1202**. Thank you for your cooperation.

cc:	Jennifer Druffel	Sandy Jutte	Matt Skinner
	Betsy Jinks	Kim Lawton	Gail Nash
	Kellen Brumley	Kim Small	Kami Carter
	Eric Rogers	Maggie McFadden	Arthur Whitten
	Kim Akin	Chris Conway	Bob Ames
	Gerik Kimble	Jon Haarlow	Elizabeth Martin
	Jason Handy		

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INTERNAL CLOSING SCHEDULE – FISCAL YEAR 2024

<u>DAY</u>	<u>DATE</u>	<u>ACTION</u>
Friday	June 7	Accounting adjustments, manual journals and supplier invoices for subcontractors with grant worktags must be submitted
Friday	June 14	Termed grants in overspent status must be cleared
Friday	June 21	Supplier invoice submission priority deadlines to be included in FY24. <i>*Note: From Friday, June 21 to Friday, July 5, submitted invoices will be processed based on materiality to be included in FY24.</i>
Thursday	June 27	MyWSU Accounts Receivable and any corrections due to Bursar’s Office by 12 PM
Friday	June 28	Customer Cash Deposits due to Bursar’s Office by 12 PM
Sunday	June 30	Fiscal Year End
Tuesday	July 2	Payroll costing allocation transactions fully approved by 5 PM
Friday	July 5	Commitment and obligation roll forward will run at close of business
Friday	July 5	Payroll accounting adjustments must be fully approved
Friday	July 5	All FY24 Pcard and CTA transactions must be verified
Friday	July 5	All FY24 receipts for travel or reimbursements must be expensed
Friday	July 5	Accounting adjustments and manual journals must be fully approved
Friday	July 5	Internal Service Delivery (ISD) transactions must be fully approved
Friday	July 5	Receipt accrual to run at close of business
Friday	July 5	Close Workday to all operational transactions
Monday	July 8	Allow departments to process manual journals for clean-up. All journals need to be fully approved by end of day July 8 th .
Tuesday	July 9	Final State expense adjustment. Close June in Workday. Finance will run carry forward at end of day
Wednesday	July 10	AFRS Year End Runs
Friday	July 12	Property inventory reports due
Friday	July 12	Accounts Receivable Reports Due Physical Inventory Reports Due
Monday	July 15	FY24 Core and Non-Core Budget Plan closed to departments
Friday	July 26	FY24 Core Budget Roll Forward
Friday	July 26	FY25 Core & Non-Core fund budgets loaded to Workday from Adaptive Planning