



MEMORANDUM

TO: Academic and Administrative Officers, Chairpersons, and Directors

FROM: Claire Stinson, Vice President for Planning and Finance

DATE: April , 2023

SUBJECT: Fiscal Year Closing Procedures

(Purchasing) by 4:30 pm, May 1, 2023. It is the department's responsibility to track the requisition's progress and ensure it is at Final Review by that deadline.

3. Requisitions for purchases that are to be placed from State, Cooperative, or University Contracts or do not require a bid must be entered into Eagle Buy, have all necessary approvals completed, and be at the Final Review step (Purchasing) by 4:30 pm, June 23, 2023. It is the department's responsibility to track the requisition's progress and ensure it is at Final Review by that deadline.
4. Information Technology Services has requested:
 - a. **Site licensed software requests** (such as Microsoft and Adobe) to be paid from this fiscal year's funds must be submitted to your assigned ITS liaison **no later than 4:30 pm on Friday, June 9, 2023.**
 - b. **Computers and other IT related purchase request**

INVOICES AND TRAVEL CLAIMS:

1. Any University or Foundation invoices received by July 14, 2023 that are for goods or services received on or before June 30, 2023 will be recorded as an expense for fiscal year 2023.
2. **For June invoices (described in #1) submitted for payment in July, the Accounting Date in the Billing Section under Billing Options on the Eagle Buy requisition must be changed to June 30, 2023.**
3. All invoices for goods or services received on or before June 30 that are received prior to June 16 must be entered into Eagle Buy and have all necessary approvals completed or receiving reports completed for processing by June 30. Starting on June 19, all invoices for goods or services received on or before June 30 must be entered into Eagle Buy and have all necessary approvals or receiving reports completed within 5 business days of original receipt.
4. All invoices for goods or services received on or before June 30 that are received on or prior to July 13 must be entered into Eagle Buy and have all necessary approvals completed or receiving reports completed by 3:00 pm on July 13, 2023.
5. Please notify Accounts Payable if any invoices for goods or services received on or before June 30 that total more than \$5,000 are received after July 14, 2023.
6. Travel reports for travel ending on or before June 30 should be **fully approved** in the Chrome River travel system by July 14, 2023. The approved claim amounts will be recorded as an expense in fiscal year 2023.

EAGLE BUY RECEIVING:

1. Eagle Buy receiving reports for fiscal year 2023 must be completed by 3:00 pm, July 7, 2023. **It is very important that, in the Receipt Date field, you enter the date the goods or services were actually received rather than the date the receiving report was prepared.**

FIXED ASSET PURCHASES:

1. Equipment and Software (purchases over \$4,999.99) that have been received on or before June 30, 2023 and for which an invoice has not been issued must be recorded as an expense in 2022-2023 fiscal year. A memo or email indicating the purchase order number and the exact equipment items received must be forwarded to Diane Kuhlman (dkuhlman@ntech.edu) by 4:30 pm, July 7, 2023. Please pay close attention to receipt of items by departmental personnel as this memorandum is necessary for the proper recording of Fixed Assets.

PROCARD PURCHASES:

1. All purchases that need to be made for 2022-2023 fiscal year should be made by June 15, 2023 (this is the suggested date) to ensure that items post to the procard website by June 30, 2023. All transactions that post to Chrome River with a **posting date** on or before June 30, 2023 will be posted in Banner as a fiscal year 2022-2023 expense. Please use Banner INB forms daily to verify account balances and ensure that funds are reserved for the procard expenditures.
2. Any cardholder who wants changes made to his/her procard limit or is requesting an additional procard must submit the appropriate Eagle Buy form(s) and have them to Purchasing by May 25, 2023, in order to ensure that the procard will be available for June purchases. Cardholders should review the Procard User's Manual, available at Policy Central.
3. Departments will have through July 6, 2023 to reallocate any transactions with **posting dates** of May 16 – June 15. **The reports for these transactions must be submitted and approved in Chrome River by July 6.** For all expenditures with **posting dates** of June 16 – June 30, departments will have through July 10 to make reallocations. These transactions will be posted in Banner by July 12. Please review these transactions in Banner INB and report any corrections that should be made to General Accounting by July 15.
4. In a short review, please remember the following dates:

June 15, 2023 – Suggested final transaction (**purchase**) date

July 6, 2023 – **Reallocation deadline**

airline reservations should only be made di

4. Reallocations for time periods prior to May/June 2023 must be completed, approved, and received in Payroll by May 15, 2023; otherwise reallocations will be processed in July 2023.

