

### FY2024 Expenditure cut-off schedule and year end instructions

<b>We can only accrue expenditures for goods/services which have been received by Friday, June 30, 2024.</b>	
<b>Date</b>	<b>Last Day to Submit</b>
April 26	Purchase requisitions over \$200K not made from an existing contract.
May 10	Purchase requisitions for the purchase of hardware (i.e.: laptops, desktops, servers, etc.).
May 31	Purchase requisitions over \$25k but less than \$200K not made from an existing contract. Purchase requisitions over \$200K from an existing contract.
June 7	Last date for telephone and mail chargebacks. All purchase requisitions under \$25,000
June 14	Recommended last day to make purchasing card transactions to ensure sufficient reporting time between the vendor and U.S. Bank.
June 21	Budget transfers completed on-line.
June 21	Last day to enter new Requisitions, access will be turned off by OTS.
June 25	Procurement card (Visa) transactions posted by US Bank on June 25 or later will post to FY2025. We advise the completion of FY2025 transactions by June 14 to ensure sufficient reporting time between the vendor and US Bank.
June 25	Last day Open Reqs. can be approved/modified, access will be turned off by OTS.
June 27	Receipts for FY2024 deliveries to be paid with FY2024 funds; invoices to Accounts Payable by July 8.
June 27	Deposits via the Office of the Bursar.
July 1	Begin to create WorkDay requisitions for FY2025.
July 8	Invoices, inter-departmental bill, interagency payments and travel reimbursements due to Accounts Payable. Complete Procurement card reallocation and submit Purchasing Card Reconciliations to Procurement by Wednesday, July 3, 2024.
July 15	Procurement initiates the closing of FY24 POs (completed by July 20)

#### **Purchase Requisitions over \$200,000:**

The deadline for requisitions over \$200,000 which are not available from an existing contract, is April 26. Requisitions must be approved and budget checked by this date to ensure timely processing in FY2024. All Requisitions over \$200,000 made from an existing contract must be submitted by May 31.

#### **Purchases of Hardware (i.e.: Desktops, Laptops, servers, etc.)**

The deadline for requisitions to purchase hardware (i.e.: desktops, laptops, servers, etc.) at any dollar amount is May 10.

#### **Purchase Requisitions over \$25,000 but less than \$200,000:**

The deadline for requisitions over \$25,000 but less than \$200,000 is May 31. Requisitions must be approved and budget checked by this date to ensure timely processing in FY2024.

#### **Purchase Requisitions less than \$25K:**

All FY2024 requisitions less than \$25K must be approved and budget checked by June 7. Goods and services must be received by June 30 and invoices must be sent to Accounts Payable by July 8 to be charged against FY2024. Appropriate specifications, justifications and required approvals must accompany each requisition. Be sure to include delivery and billing requirements or other special instructions on each requisition. All FY2024 requisitions and purchase orders will be closed in July. Goods or services received after June 30 and/or invoices sent to Accounts Payable after July 8 will post to FY2025.

**Procurement Cards:**

Procurement card transactions processed by U.S. Bank before close of business on June 24 will post to FY2024. We advise the completion of FY2024 transactions by June 14 to ensure sufficient reporting time between the vendor and US Bank. The US Bank statement, reconciled Procurement card log and PeopleSoft on-line reconciliation must be completed by July 8. Keep in mind the appropriate uses and restrictions for the Procurement card. Diner's Club transactions processed by BMO Harris Bank initiated **after** June 25 will post to FY2025. Visa transactions posted by US Bank on June 25 or later will post to FY2025.

**FY2024 Transactions:**

A new WorkDay requisition must be created for every contractual service continuing into FY2025. If an item was ordered in FY2024 but not received by June 30, a new FY2025 WorkDay requisition must be created to pay for the item. You may begin to create FY2025 requisitions on July 1. If goods or services are needed in the first weeks of July or the purchase has a long lead time (ex. furniture or services where vendor must begin work before July 1 to complete by required delivery deadline), contact Beth Vu Kirk.

**Telephone/Mail Charges:**

Communication related charge backs for FY2024 through May 31, 2024 will be posted by June 7. Charges for the month of June will post in FY2025.

**Deposits via the Office of the Bursar:**

Make all FY2024 deposits in the Office of the Bursar by Thursday, June 27 at 2pm. Deposits made after this date/time will be post to FY2025.

**Budget Transfers:**

Budget transfers for FY2024 can be completed on-line through June 21. Business/Finance administrators should process budget transfers to eliminate all non-fringe budget deficits by June 21. To process clean-up budget transfer between July 1 and July 12, create several budget transfers in PeopleSoft as **SAVED and NOT PROCESSED**. The journal date and the effective date must be June 30 or earlier. Contact your University Budget Office partner for assistance.

**Inter-departmental billing:**

For activities occurring prior to July 1, electronic and paper (using the [UB IDB form](#)) Inter-departmental billings and other expenditure adjustments must be in the Comptroller's Office by July 8. All IDBs must be approved by the University Budget Office, submit those to your UBO partner by July 3. Transactions received after July 8 will post to FY2025.

**Travel Reimbursements:**

Travel reimbursements for travel occurring by June 30 must be in the Accounts Payable office by July 8. The requests must be fully documented and accompany a completed receipt, if applicable; any undocumented expenses will be deleted. Reimbursement requests submitted after July 8 will post to FY2025. Airline or rail reservations made in June using the contract travel agencies will post in July to FY2025. **If you anticipate travel expenses greater than \$5,000 in June, contact Beth Vu Kirk.**

**Interagency Payments:**

All FY2024 interagency payments are due to the Account Payable office by July 8. Interagency payments require PCA information (R\*Stars account numbers) from the receiving agency. Other agencies may have different cut off dates. Therefore, verify with the receiving agency the PCA information and the applicable fiscal year before submitting a payment to the Accounts Payable office.



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### Accounts Payable Invoices:

FY2024 invoices for goods and services are due to the Accounts Payable office by July 8. Goods and services ordered by the department with FY2024 funds must be received by June 27, and PeopleSoft Receipt must be created by June 27.

- UB Foundation, Magui, Tobi

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