

Fiscal 2022 Year End

Fiscal 2022 Year End Budget Requirements

Department Heads should review their unit's salary and non-salary accounts to ensure that all budgets are not in an actual or projected deficit. This is required for all FOAPALs (operating, carryforward/special programs, grant or capital project FOAPALs). Actual and/or projected deficits within your unit/org must be covered through budget transfers. Please cover deficits for all salary accounts (other than full time salary) through a [budget transfer form](#) **no later than 07/12/22**.

Fiscal 2022 Year End Closing Dates:

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| June 10, 2022 | Last day to process requisitions or change orders for FY22 goods and services. Please place your requisition with appropriate documentation and required approvals to allow conversion to PO. Goods and/or services physically received by the close of the fiscal period June 30, 2022 will be charged to FY22 budget. |
| June 10, 2022 | Last day to place orders through Amazon. |
| June 15, 2022 | All full time and student salary vouchers need to be submitted by June 15 th in order to be paid within FY22.
<i>** Any FT or student labor redistribution for FY22 (for BW Pay#14) must be processed no later than July 19th.**</i> |
| June 16, 2022 | Last day to place orders to Office Depot. |
| June 16, 2022 | Begin systematic batch closing of POs with remaining balances of \$10.00 and under. Process to continue throughout Finance year-end close (mid-July) procedures. |
| June 24, 2022 | Last day for using a BOA Purchasing Card (PCard).
<i>** Cards usage will be suspended from this date until 7/1/22.**</i> |
| June 29, 2022 | All departmental deposits must be received on this day by the Office of the Bursar for posting by 4:30 p.m. |
| June 30, 2022 | Any open purchase orders at the close of FY22 (6/30/22) will be charged against FY23 budget if the item hasn't been physically received. |
| June 30, 2022 | Goods to be charged against FY22 budget must be physically and electronically received (in banner) by the close of business day. |
| July 01, 2022 | All BOA Purchasing Card (PCard) June activity should be allocated in BOA Works system by end of day. |
| July 08, 2022 | Last day to post Non-PO payment request's with a transaction date of June 30, 2022 for FY22 goods and services received on or before June 30, 2022. |
| July 08, 2022 | Cutoff date for processing Accounts Payable documents to be recorded in fiscal year 2022. Such documents include Non-PO payment request, travel, and invoices against purchase orders. |
| July 08, 2022 | Last day to submit journal entry requests/feeds and fully authorized DCAs. |
| July 12, 2022 | Last day to submit a budget transfer form for salary accounts. |

July 19, 2022

Last day to submit requests for labor redistribution corrections and adjustments (reallocation of salary and fringe) for full time and students (BW & BS Pay#14).

Important Notes & Reminders

1. Entering a requisition in Banner by the cutoff date (6/10/22) does not guarantee that the expense will be processed and paid within the current fiscal year (FY22). ***Due to ongoing supply chain disruptions, orders may not be processed and fulfilled during the current fiscal year (FY22). Continue to anticipate shipping delays, out of stock items and back orders. Please plan accordingly and do not wait until the cutoff date (6/10/22) to submit a requisition.***
2. Cutoff date for requisitions do not apply to external grant (funds beginning with 5 or 6), capital projects (funds beginning with 7), or select CHRI grants (funds beginning with 168XX) activity. All other cutoff dates (DCAs, Amazon, Office Depot, etc.) apply to these funds.
3. All invoices should be forwarded to the Accounts Payable department or sent to invoices@rowan.edu.
4. FY22 Operational Budget surplus will not carry forward into FY23.
5. FY23 Non-operating funds budgets (special programs, etc.) will not be set up in Banner until Finance completes year end system roll procedures, tentatively set for mid-July 2022.
6. POs open at the completion of FY22 will carry forward to FY23 and charged to the fiscal FY23 budget.
 - Accounting Services will begin systematically batch closing POs with remaining balances of \$10.00 and under beginning June 16, 2022. Note: the \$10.00 threshold is subject to change based on Finance Management review.
 - Once closed via batch process, POs cannot be re-opened or a change order processed.
 - Ensure adequate balance for any remaining expenses are on the PO prior to this cutoff date.
7. Journal entry feeds include: telephone, stationary, postage, custodial back-charges, labor & material back-charges, duplicating, catering, copier, fuel charges, atrium card and BOA Pcard correction activity.
8. Additional Procurement information can be found [here](#).

If there are any additional questions or concerns regarding the year-end closing process, please contact:

Accounting Issues: Mary Ann Nisula nisula@rowan.edu ext.64893

Accounts Payable Issues: Stacey Bucci buccis@rowan.edu ext.64117

Budget Issues: Eric Williams williamsej@rowan.edu ext.64337

Bursar Issues: Monica Neuber neuber@rowan.edu ext. 65161

Purchasing Issues: Chris Haley haley@rowan.edu ext.64149

Grant Issues: Rita Piccioni piccioni@rowan.edu ext.65492