



## Office of the Controller Fiscal Year 2024 Year-End Closing Process

The University Controller's Office thanks you in advance for your assistance with fiscal year activities.

This Fiscal Year End Memo provides guidance to help ensure the year-end closing processes are as smooth as possible. Although there are many important dates in the fiscal closing timetable, we have developed this summary to provide an overview of the most important dates that impact most, if not all, departments and divisions.

This document lists the final dates the Controller's Offices must receive various types of fiscal documents to ensure they are posted during the fiscal year ending June 30, 2024. The cutoff time on each **due date is 4:00 PM**, unless noted. Documents received by this office after that time will be deemed to have missed the deadline and will **NOT** be processed. There will be **no exceptions**.

Please keep in mind that any documents we receive without all the necessary authorized signatures will be returned to you. Since this could result in a deadline being missed, you are urged to route all documents to all necessary intermediaries (i.e. Office of Sponsored Projects, Budget Office, Foundation, Purchasing, Human Resources, etc.) on a timely basis and to follow up with these intermediaries as the due dates get closer.

Please distribute this memo to faculty and staff who have fiscal responsibilities on behalf of the University of Rhode Island.

Questions regarding this timetable should be directed to the email for each respective office:

Accounting Office	210 Flagg Road	<a href="mailto:aprec@etal.uri.edu">aprec@etal.uri.edu</a>
PCard reconciliations	210 Flagg Road	<a href="mailto:PCard@etal.uri.edu">PCard@etal.uri.edu</a>
Financial Reporting Office	Room 116 Carlotti Bldg	<a href="mailto:Financial_reporting@etal.uri.edu">Financial_reporting@etal.uri.edu</a>
Reconciliation Office	Room 116 Carlotti Bldg	
Payroll Office	Room 11 Carlotti Bldg	<a href="mailto:payroll@etal.uri.edu">payroll@etal.uri.edu</a>
Enrollment Services	Green Hall	

Please see these websites for forms and other information:

[web.uri.edu/controller](http://web.uri.edu/controller)  
<https://web.uri.edu/strategic-procurement/>

## Fiscal Year 2024 Year-End Closing Schedule

DUE DATE	EVENT	RESPONSIBLE OFFICE
Friday June 7	<b>STATE GRANTS</b> ending June 30 <sup>th</sup> - All invoices, etc. for expenditures incurred for these grants must be sent to AP <ul style="list-style-type: none"> <li>• Invoice Vouchers</li> <li>• Invoices related to PO's</li> <li>• Subcontractor invoices</li> <li>• PO and LVPO Receiving Reports</li> <li>• Travel and Non-Travel Employee Reimbursement Reports</li> <li>• All PCard transactions must be approved in PeopleSoft</li> </ul>	Accounting Office
Friday June 14	All <u>fully executed</u> SGA forms due in Enrollment Services	Enrollment Services
Friday June 14	<b>PAYROLL</b> <ul style="list-style-type: none"> <li>• adjustments through pay period 25 (pay period ending June 1, 2024)</li> <li>• summer re-contracting affecting FY2024 needs to be processed in PeopleSoft</li> <li>• College Work Study Adjustments</li> </ul>	Payroll Office
Thursday June 27	<b>PAYROLL</b> - adjustments for pay period 26 only (pay period ending June 15, 2024)	Payroll Office
Friday June 21	<b>MISCELLANEOUS FEED</b> - posted to General Ledger (telephone, central mail, printing, GSO)	Accounting Office
Friday June 28	<b>CASH RECEIPTS</b> - (clearly mark deposit slip "FY2024" for cash received by June 30 <sup>th</sup> . Cash Receipts need to be done daily, especially in June	Enrollment Services
	<b>PHYSICAL INVENTORIES</b> - must be completed <ul style="list-style-type: none"> <li>• Automotive • Bookstore • Central Receiving • Central Stores • Dining</li> <li>• Health Service/Pharmacy • HRL • Mail Services • Printing</li> </ul>	Financial Reporting Office
	<b>PCard</b> - all transactions must be approved in PeopleSoft by noon on June 28 <sup>th</sup> <ul style="list-style-type: none"> <li>• cycle end date is the 25<sup>th</sup> of the month</li> <li>• statements available in afternoon on the 26<sup>th</sup></li> <li>• transactions posted after the 28<sup>th</sup> will be charged to next fiscal year</li> </ul>	Accounting Office
Wednesday July 3	<b>NON-CASH RECEIPTS</b> - clearly mark "FY2024" <ul style="list-style-type: none"> <li>• Dining • HRL • Bookstore • MU • Ryan/Boss • Health Services</li> </ul>	Financial Reporting Office
Wednesday July 3	<b>PAYROLL</b> - all FY2024 overtime transfers completed and processed	Payroll Office
Monday July 8	<b>IMPREST/PETTY CASH</b> - clearly mark deposit slip "FY2024" for cash received by June 30 <sup>th</sup> <ul style="list-style-type: none"> <li>• Imprest Cash Reconciliation for June 30<sup>th</sup></li> <li>• Petty Cash Annual Confirmation Form</li> </ul>	Reconciliation Office
	<b>MISCELLANEOUS REVENUES &amp; RECEIVABLES</b> - any revenue that is earned by June 30 <sup>th</sup> (services performed or goods delivered) must be recorded as revenue in our FY2024 Financial Statements <ul style="list-style-type: none"> <li>• information to invoice any miscellaneous receivable, indicate "FY2024" on document</li> <li>• Service Center Invoices</li> <li>• Documentation for:               <ul style="list-style-type: none"> <li>○ old miscellaneous receivable which needs to be written-off as bad debt</li> <li>○ any invoice corrections</li> </ul> </li> </ul> any revenue earned by June 30 over \$5,000 which has not been collected or invoiced as miscellaneous receivable	Financial Reporting Office
	<b>CASH RECEIPTS</b> – Corrections must be sent by journal entry	
	<b>MISCELLANEOUS SCHEDULE</b> – certain departments need to provide detailed schedules for A/R, prepaid, deferred revenue and A/P for <ul style="list-style-type: none"> <li>• Dining • HRL • Bookstore • MU • Ryan/Boss • Health Services</li> </ul>	
	<b>PHYSICAL INVENTORY</b> - detail valuations of June 30 <sup>th</sup> inventory	

## Fiscal Year 2024 Year-End Closing Schedule

DUE DATE	EVENT	RESPONSIBLE OFFICE
Friday July 5	<b>PCard</b> - Reconciliation Packets due	Accounting Office
Friday July 12	<b>FUND 500 JOURNAL ENTRY</b> (OSP Approved) – Examples include Endeavor, Foreign Cash Clearing, Deficit Transfer, Overhead Adjustments/Corrections	Sponsored & Cost Accounting Office
Wednesday July 31	<b>REVENUE/ACCOUNTS RECEIVABLE</b> - related to FY2024 received after July 8 <sup>th</sup> . If you identify FY2024 revenue that has not been recorded and amount is over \$30,000, please provide details and documentation.	Financial Reporting Office
Thursday July 11	<b>ACCOUNTS PAYABLE/TRAVEL &amp; EXPENSES</b> - <i>any goods or services delivered or performed by June 30<sup>th</sup> should be recorded in our FY2024 Financial Statements</i> <ul style="list-style-type: none"> <li>• Invoice Vouchers</li> <li>• Invoices related to PO's</li> <li>• Internal Payments</li> <li>• PO and LVPO Receiving Reports</li> <li>• Alternative Receiving Reports (Blanket and Contract PO's)</li> <li>• Journal Vouchers for AP Adjustments</li> <li>• Journal Entries for all other Adjustments</li> <li>• Travel Expense Reports for travel completed on or before June 30<sup>th</sup></li> <li>• Non-Travel Employee Reimbursements purchased on or before June 30<sup>th</sup></li> </ul>	Accounting Office
Wednesday July 17	<b>ACCOUNTS PAYABLE</b> - any voucher, expense report or journal entry in budget error must be cleared	
Friday July 26	<b>ACCRUED EXPENSES</b> - invoices related to FY2024 received after July 11 <sup>th</sup> . If you identify expenses for goods or services incurred by June 30 over \$30,000 that was not recorded or reported on alternative receiving report, please provide details and documentation.	Financial Reporting Office

Documents are **due by 4:00 PM**

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