**Synopsis of Accounts Payable, Procurement and Travel Procurement**

**Fiscal Year-end Deadlines for 2023**

*(The current fiscal year ends June 30, 2023)*

|  |  |  |
| --- | --- | --- |
| **Deadline 2023** | **Activity** | **Department** |
| **Mon May 1** | First day to submit BuyUSI transactions for the new fiscal year (FY24) that begins on July 1, 2023.For all BuyUSI transactions entered and dated in current fiscal year (FY23), Procurement will analyze and assign the appropriate fiscal year date to allocate the transaction to the appropriate fiscal year. | Procurement |
| **Thu Jun 15** | Last day for purchasing card and travel card transactions posted by the bank to be charged to the current fiscal year. It depends on when the bank posts the charge, not when the transaction occurs. This would also include travel purchases through Travel Procurement. Last day to submit a BuyUSI order for FY23. | Accounts Payable, Travel Procurement, and Procurement |
| **Tue Jun 20** | Last day to submit Chrome River Expense Reports to Accounts Payable for travel dates ending on or before June 15. (This includes travel reimbursements and allocations of travel card transactions.)Last day to reconcile purchasing card transactions posted through June 15. | Accounts PayableAccounts Payable |
| **Wed Jul 5** | Last day to submit direct pay forms for goods and services received prior to June 30.Last day to submit payment notifications for bank withdrawals occurring through June 30. | Accounts PayableAccounts Payable |

**Notes:**

* Accounting principles require the University to record expenses in the fiscal year in which goods are received and/or services are rendered. Therefore, the date an order is placed does not determine if the expense is charged to FY23 or FY24. Orders received by June 30, 2023, must be charged to FY23, and only orders received after June 30, 2023, may be charged to FY24. Factors such as budget availability, invoice receipt, or date of payment do not have an impact on the fiscal year in which an expense is recorded and compliance with these standards is reviewed annually by external auditors.
* Chrome River Expense Reports that require additional documentation, correction or clarification may result in a payment on or after July 1, 2023.
* Please share this schedule with those in your department who are responsible for creating requisitions, preparing travel expense reports, submitting direct pay forms, or allocating purchasing card transactions.
* Please refer to the emails sent by each department for specific information. If you have additional questions, contact the appropriate department listed below:
	+ Accounts Payable at 812-461-5422
	+ Procurement at 812-464-1847
	+ Travel Procurement at 812-465-1058