

## FY23 Year End Financial Closing Schedule

In preparation of the June  $30^{\rm th}$  fiscal year e



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In order for a purchase to be charged to the FY23 budget, the goods and services must be RECEIVED prior to June 30, 2023, and certified as discussed above. Our Auditors review all purchase and payments around our year end timing, and as such we need accuracy with our coding to the proper fiscal year. If you have ANY questions or are unsure of the coding, call Purchasing or Accounts Payable for assistance.

Lastly, please, do not hold invoices. Send them to Accounts Payable immediately upon review and approval.

**Banner System:** On Saturday, July 1, 2023, the Banner Finance system will open for processing FY23 activity.

Thank you for cooperating and adhering to the above deadlines and procedures. Below are a few things to remember:

It is the responsibility of the manager of each Unit to notify Business Services if you have questions or concerns prior to the above deadlines.

Please review your open commitments as early as possible to assess if follow-up with the Purchasing department is needed.

Business Services is here to assist you with completing the yearly closeout in a timely and efficient manner. Please do not hesitate to call us if you require assistance.

Entering a requisition or purchase order does not guarantee that the expense will be processed and paid within the current fiscal year.

Please contact Glenn Hodgins, Assistant Director of Business Services with any questions at ghodgins@ramapo.edu