



## **Business Affairs Advisory No. 1**

Business Affairs Advisory

**SUNY Polytechnic Institute**

Office of Business Affairs

**Advisory Name:** Fiscal Year End Transaction Deadlines

**Date Issued:** 5/8/2024

**Date Last Updated:** 5/8/2024

### **Subject:**

Important dates for accounts payable, travel and procurement regarding the 2023-24 year-end process.

### **Guidance:**

#### **1. Procurement**

- a. Purchase requisitions for all goods/services to be charged to current fiscal year (FY) 2023-24 must be received in the Procurement Office by close of business (COB) Monday, June 3, 2024. Please note, to utilize current year funding, goods must be deliverable by Friday, August 9, 2024; services must begin prior to June 30, 2024, and adjourn by Friday, August 9, 2024.
- b. Requisitions received by the Procurement Office after Monday, June 3, 2024, will be held until Monday July 8, 2024 (estimated), when finance systems open for new-year (2024-25) processing.
- c. P-cards will continue to be active throughout the year-end process, but transactions posted July 1, 2024, through July 5, 2024, will be charged to fiscal year 2023-24. The P-card period will end on July 6, 2024; please be mindful of posted transactions from this period as there is no provision nor opportunity to change the fiscal year in which they are charged. Users should confer with Business Intelligence before purchasing to confirm a sufficient account balance for reconciliation.
  - i. SUNY Finance Management System (FMS)-visa certification will be unavailable from Friday, June 28, 2024 – Friday, July 5, 2024 (estimated) for year-end close and processing.

#### **2. Travel**

- a. All requests for travel or employee reimbursement for any/all travel that ends June 30, 2024, or prior, must be received in the Travel office no later than COB July 31, 2024 (30-day rule applies) for reimbursement. There is no exception to this date regardless of the funding source of the payment – Revenue Offset (State), Dormitory Operations (DIFR), General IFR (IFR), SUTRA, or SUNY GRANT awards.

#### **3. Accounts Payable**

- a. All payments to encumbered purchase orders or contracts will be made by COB Friday, August 16, 2024 (estimated). Our staff will be in communication with departments that currently have outstanding orders to ensure correct delivery of goods/services and that a proper invoice is received. Kindly respond promptly to any requests from our office for information related to outstanding orders as it assists us with year-end closure.

### **References:**

[Procurement@sunypoly.edu](mailto:Procurement@sunypoly.edu)

[Travel@sunypoly.edu](mailto:Travel@sunypoly.edu)

[Accountspayable@sunypoly.edu](mailto:Accountspayable@sunypoly.edu)

A handwritten signature in black ink, appearing to read "Shawn Nies".

**Shawn Nies**

Assistant Vice President for Business Affairs