

Chief Administrative Officer

Year-End Closing of Financial Records for FY23

To: All Staff
From: Jahantab A. Siddiqui
Chief Administrative Officer

The purpose of Circular No. 28 is to provide guidance related to year-end financial closures. As the fiscal year-end approaches, this circular provides the guidelines for an orderly, successful, and solvent FY23 close of the budget and financial records. Purchasing guidelines, as defined in School Board Policy 4050, remain in place.

We have set the year-end deadline for purchasing on May 31, 2023. However, we realize there may be circumstances that warrant the need for purchases after this deadline. **Expenditures to deliver instruction to students or to ensure the health, safety and protection of students, staff, and property will be reviewed and approved on a case-by-case basis.**

During the fiscal year-end process, the goal is to facilitate spending of approved funds while strategically managing the spending to achieve as sound as fiscal condition as possible. Budget controls will remain in place to ensure the coordinated and approved use of FY23 budget savings to meet HCPSS priorities. Staff are reminded that FY23 funds are not to be used to pre-purchase for next year unless approved by the Division Chief and Chief Administrative Officer. In addition, any expenditure requests \$10,000 and above will continue to be approved by the Division Chief and the Executive Director of Budget.

Please review this document with all employees who may have a part in this process. Please also note that some offices may have purchasing deadlines prior to the May 31, 2023 deadline. Please consult your supervisor if you have any questions about your office's internal purchasing deadline or procedures.

This year-end schedule is critical to closing our FY23 financial records and the preparation of financial statements. The following pages provide a summary of deadlines and timelines.

JAS/SP/md
Enclosure

All Expenditures –

This does not include Grant or Capital Projects Funds.

Deadline	Topic	Description
5/31/2023	FY23 Purchase Requisitions	All requisitions must be entered into Workday and received in the Purchasing Office workflow. Requisitions received after that date will be cancelled/closed. Mission critical items and services which must be purchased after the deadline will be routed to the Division Chief and the Chief Administrative Officer for approval.
5/19/2023	P-card Purchases	<p>Purchases made using P-cards allows for the posting and approval of transactions via Workday prior to the last day of school.</p> <p>Individual cardholders may request an exception to allow the P-card to remain open beyond the deadline with approval by the Purchasing Office. This includes Office Depot and all other P-card transactions.</p> <p>*Please note this circular does not change individual department deadlines set earlier than 5/19/2023. Please check with your department manager for additional guidance.</p>
5/26/2023	Logistic Center Supplies	Orders due to Logistic Center.
6/23/2023	FY23 Funds Collected, Schools & Administrative Offices	Funds received must be transmitted with the purpose and the associated program/account (e.g. fine arts, student devices, recorders, CO transcripts, etc.) codes to the Accounting Office.
6/30/2023	SAF S-cards	Last day to pay SAF S-cards for FY23 expenses.
6/30/2023	FY23 purchase orders for Internal Service Funds	FY23 purchase orders for internal service funds are closed at year-end unless specifically requested to remain open into FY24.
7/13/2023	FY23 Salary Vouchers	All Salary Vouchers for FY23 (worked performed on 06/30/23 and prior) must be submitted and approved no later than 07/13/23 via the salary voucher process. Please note, the deadline has been shortened compared to prior years.

Deadline	Topic	Description
7/01/2023	Fiscal Year 2024 begins	Approved FY24 budget allocations will be available in Workday. P-card transactions using FY24 funds may be initiated at this time.
7/06/2023	FY24 Purchase Requisitions	Purchase requisitions using FY24 funds may be initiated at this time.
7/14/2023	FY23 Purchase Order Receiving/Invoice Submission	Invoices for deliveries or services provided on or before June 30, 2023 must be submitted immediately upon acceptance to Finance for payment but no later than July 14, 2023. Workday Requestors are responsible for ensuring supplier invoices arrive prior to the deadline.
7/14/2023	FY23 Direct Pays - expense items that were not ordered through a PO. Provide rationale why a Purchase Requisition was not initiated by 5/31/2023	Invoices for goods or services received June 30, 2023 or prior must be submitted in Workday for approval by the Purchasing office as a Supplier Invoice Request (Direct payment). Please ensure the vendor issues invoices for FY23 goods or services received June 30, 2023 or prior. If invoices have not been received on goods or services that are received on or prior to June 30, 2023, expenses need to be communicated with Accounting for timely accrual.
7/14/2023	Expense - mileage and other employee reimbursements	Employee Expense requests must be submitted and approved by July 14, 2023 to ensure recording the expenditure in the proper fiscal year.
7/14/2023	P-Card and G-Card transaction verification	Purchasing Cards (P-cards) and Grant Cards (G-cards) transactions must be verified by July 14, 2023 to ensure recording the expenditure in the proper fiscal year.
July/August	School Activity Fund Audit	Select schools and specific dates of each school's audit will be provided upon finalization with the audit firm.
9/30/2023	Begin closing FY23 Purchase Orders that rolled in the Operating (General) Fund	Best practices call for closing out prior year purchase orders within 90 days of the start of the new fiscal year. Exceptions to this policy will only be made for genuine extenuating circumstances.