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MEMORANDUM

TO: CFOs, Fiscal Officers and Fiscal Staff

FROM: Fred Van Dorp, Accounting and Reporting Director, Office of State Comptroller

SUBJECT: Important Deadlines for the Close of Indiana's Fiscal Year Ending June 30, 2024

DATE: April 19, 2024

This memorandum contains important deadlines and other matters involved in the closing of Fiscal Year (FY) 2024. Agencies must comply with the deadlines provided to ensure a smooth financial close. Therefore, we encourage you to distribute this memorandum to all appropriate staff.

No exceptions to these deadlines will be allowed without prior approval from the Office of Indiana State Comptroller, which can be requested to AccountingDept@comptroller.in.gov by **4:30 p.m. (ET) May 17, 2024**.

The Comptroller's Office and State Budget Agency will be hosting a Financial Town Hall through Microsoft Teams in May. Attendance is highly encouraged, but we also plan to record the session for those who are unable to attend. More information will be sent out soon.

GMIS staff have started to distribute the year end dashboards to the [Outstanding Item Dashboards & Items Cleanup Documentation](#) page on the PeopleSoft (PS) Enterprise Portal SharePoint site. CFOs and Fiscal Officers are encouraged to review those on a weekly basis. The Comptroller's Office highly recommends agencies run their own dashboards within PS Financials.

To access the most up-to-date information on fiscal year end closeout, refer to the [Fiscal Year End Dashboard](#) located on the PS Enterprise Portal SharePoint site.

ACCOUNTS RECEIVABLE

Reports of Collections:

- All FY24 receipts must be deposited at the Treasurer of State (TOS) by **3:00 p.m. (ET) on June 28**.
- Accounting entries for FY24 deposits must be completed by agency approvers by **4:00 p.m. (ET) on June 28**.
- Any Report of Collections (ROC) received, or accounting entries approved, after that time will be credited as FY25 revenues.

Federal Draw Billing:

- During the month of June, "Federal Draw Billing" must be written on all Federal Draw Billing express ROC deposits prior to submitting to TOS for approval. This will ensure approval during the last month of the fiscal year.

- All express deposits for Federal Draw Billing with TOS approved must be set to Batch Standard by **4:00 p.m. (ET) on June 28.**

Full Receivables:

- All pending item groups, including maintenance worksheets, must be posted in Accounts Receivable (AR) by **4:00 p.m. (ET) on June 28.**
- All customer item related deposits with TOS approved and other payment worksheets must be posted to AR by **4:00 p.m. (ET) on June 28.**

ACCOUNTS PAYABLE

Submission Deadline:

- All vouchers of a non-emergency nature, claims against currently encumbered purchase orders, Procurement Card (P-Card) payments, High Volume payments and Special Disbursing Officer (SDO) reimbursements to be charged to the FY24 budget must be posted and approved by agency staff in PS Financials and sent to the Comptroller's Office no later than **4:30 p.m. (ET) on June 21.**
- Vouchers without agency approval and a valid posted status by **4:30 p.m. (ET) on June 21,** will be closed and must be re-entered by agency staff in the new fiscal year.

Any submission qualified to be charged to the FY24 budget must be in compliance with HEA1001-2023, Section 13 (see the General Ledger and Accounts Payable section). If a voucher contains one item incurred after the deadlines prescribed therein, the entire submission will be returned to the agency.

- The Comptroller's Office will process all accounts payable vouchers received by **4:30 p.m. (ET) on June 21.**
- Agencies will not have access to enter FY25 vouchers into the system until July 1.

Use of 2025 Budget Reference: Do not use 2025 as a Budget Reference chartfield on any transactions with an accounting date prior to **July 1, 2024.**

Funding:

- Do not submit any accounts payable documents if sufficient funds are not available.
- Items submitted with budget checking errors will be returned and may not be able to be reprocessed in the current fiscal year. Work internally to resolve budget checking errors, and if necessary, contact your budget analyst. Resolved issues may be resubmitted, but normal deadlines still apply.
- Vouchers must be posted prior to submitting for Comptroller approval.

GENERAL LEDGER

The deadline for submitting regular and ID bill Journal Entries to the Comptroller's Office will be **4:30 p.m. (ET) on June 26.** No exceptions will be allowed without prior approval. The final June payroll will post on **June 19.** Agencies must post their allocations within six days to meet the journal submission deadline. We will send more details on the timing of FY25 Speedtype updates in a future communication. Agencies will not have access to enter FY25 journals into the system until **Monday, July 1.**

Note: Journal entries which allocate federal funds or correct documents for FY24 must be submitted by the year-end deadlines. If any of these journal entries are not approved by Comptroller and posted after June 28, 2024, special Prior Period Adjustment accounting rules may apply. According to Generally Accepted Accounting Principles, revenues and expenses should not be materially misstated due to prior year adjustments or corrections. Instead, the equity/fund balance must be adjusted. To avoid/minimize the number of prior period adjustments, please submit journal entry allocations and document corrections within the same fiscal year that the original entry occurred.

GENERAL LEDGER AND ACCOUNTS PAYABLE

HEA1001-2023, Section 13, addresses expenses incurred between June 16 and June 30 of the current fiscal year that must be carried over into the new fiscal year. The following must be charged to your FY25 appropriation. These transactions can be entered into the system beginning Monday, July 1, 2024.

- Utility bills for the month of June
- Travel claims covering June 16 through June 30
- Payroll for the last half of June
- Interdepartmental bills for supplies or services for the month of June
- Other miscellaneous expenses incurred during the period of June 16 through June 30 must be charged to your FY25 appropriation.

REQUISITIONS AND PURCHASES

All Requisitions for Purchases Requiring IDOA Solicitation:

- If the purchase estimate for goods or services exceeds \$75,000 requiring solicitation as a Negotiated Bid, RFP or RFS, an electronic Letter of Intent (eLOI) must be submitted to IDOA [here](#).
- Typically, these solicitation scenarios average six months in duration. To guarantee completion using 2024 funds, requests should have been submitted by November 1, 2023. Agencies still requiring a solicitation that have not begun the process will need to contact IDOA immediately.

All Requisitions for Special Procurements:

Qualifying purchases that exceed \$5,000 require IDOA approval. An electronic Special Procurement Request (eSPR) with the supporting documentation and a note that FY24 funds are being used should be submitted through PS Financials by the agency head procurement agent **by April 23, 2024**. In the event a FY24 funded eSPR is submitted after April 23, email Roxie Coble, rcoble@idoa.in.gov of the submission. The subject of the email needs to be FY24 funded eSPR # (insert number).

FY25 Requisitions:

FY25 requisitions may be entered at any time according to these conditions:

- The requested delivery date is on or after July 1, 2024
- The distribution line must comply with the following requirements:
 - List a date no earlier than July 1, 2024, as the Accounting Date and Budget Date
 - List a period no earlier than 2025YR as the Budget Period
 - List 2025 as the Budget Reference

PO Amount Approvals:

PO Amount approvals exceeding agency delegation must be submitted as a PS Financials issue by **May 17**. This includes Professional Service Contracts (please include the contract number), Quantity Purchase Agreements (QPA) POs (please indicate that it's a QPA Purchase), approved Special Procurements and POs issued by an agency but resulting from a solicitation released by IDOA Strategic Sourcing.

Preparation for PO Rollover:

To reduce the number of purchase orders being carried forward to FY25, review all open POs and close those no longer needed **before** PO rollover begins for your agency. Agencies should continuously review open requisitions and purchase orders and cancel/close any that are no longer necessary. If assistance is needed, the Encumbrance Management and Voucher Cleanup document offers helpful instruction and guidance.

FY24 PO Deadline:

4:30 p.m. (ET) on May 24, 2024

- All FY24 requisitions must be sourced to a PO or cancelled/closed
- All FY24 POs must be in approved/valid (budget check) status

PO Rollover:

PO rollover is scheduled to begin on **June 18**, and will be completed by **June 22**. Please see the PS Enterprise Portal SharePoint site to find your agency's specific PO rollover date.

TRAVEL AND EXPENSE

There will be no Travel Authorization Rollover for FY24. This requires that ALL Delegation of Travel Authority, Travel Authorizations (TA) and Expense Reports (ER) documents are processed according to the following deadlines to ensure prompt travel cost reimbursement.

Travel Authorizations:**4:30 p.m. (ET) on June 7**

- Any approved TA that is not copied to an ER will need to be closed.
- Once closed, the encumbered funds will be released.
- Any TA pending submission or approval must be deleted.

In meeting the IDOA 30-day prior to travel requirement, any Out of State travel with travel dates of June 8, 2024, or after MUST be approved with an IDOA Authorization code and be closed. A printed copy will need to be attached to the ER once travel is complete.

Contact IDOA Travel if an emergency travel event is needed between June 8, 2024, and June 24, 2024. Starting Monday, June 24, 2024, TAs can begin to be entered for FY25.

Expense Reports:**4:30 p.m. (ET) on June 14**

- Any ER for FY24 travel dates, **prior to and including June 7, 2024**, must be entered into PS Financials, budget checked, and sent to Comptroller for final approval with documentation.
- Any ER not meeting the year end deadlines will need to be deleted after this date.

Starting **July 1, 2024**, expense reports may be entered for travel dates **beginning June 8** or after, and they will need to be entered with a 2025 Budget Reference. For out of state travel that was fully approved prior to the deadline, attach a copy of the approved TA showing the authorization code to the ER. In the Comments on the out of state ER, enter "TA did not meet FY24 deadline but is still a valid out of state travel."

ASSET MANAGEMENT

All assets acquired June 28, 2024, or earlier must be reported to prevent a prior period adjustment to the State's financial statements. To accomplish this, all available FY24 asset related receivers and asset related vouchers must be completely processed through the interfaces into Asset Management (AM) by **4:30 p.m. (ET) on June 28**.

All manual asset adds including those assets resulting from completed construction or software work-in-progress projects by fiscal year end, financial transactions and retirements must be entered into PS Financials and through workflow by **3:00 p.m. (ET) on June 28**.

As a reminder, the Comptroller's Office requires all agencies to submit an annual verification by **April 30** for physical inventories completed in the fiscal year ending June 30, 2024. This deadline allows time for the Comptroller's Office to review submissions and then work with agencies to make adjustments prior to completing the statewide inventory verification by **June 30**.

PROJECT COSTING/FEDERAL EXPENDITURES

All accounts payable payments that will be made in FY24 need to be sent to the Comptroller's Office by the accounts payable voucher submission deadline of **4:30 p.m. (ET) on June 21**. All general ledger journals for allocations that will be made in FY24 need to be completed by the general ledger journal submission deadline of **4:30 p.m. (ET) on June 26**.

If federal projects are not complete and accurate at year end, the Schedule of Expenditures of Federal Awards (SEFA) report may not be complete and accurate. The SEFA detail report (by project) is available for you to run at any time in Project Costing > Reports > Expenditure of Federal Awards.

Keep current by checking your project costing (PC) queries and correcting all errors by monitoring the A133 Project Reconciliation Report. Amounts from the three queries presented in the report should balance to each other. If they do not, queries SOIPC007D, SOIPC008D, and SOIPC009D should be run and reconciled to find the differences and corrections made.

The A133 Project Reconciliation Report also shows negative revenue (REV) and over distribution limits (ODL) amounts. Negative REV row amounts must be reversed by creating a General Ledger journal prior to the June 26 deadline. ODL row must be corrected by adding additional dollars to the project through funding source allocations and funds distribution or by moving the excess expenses to a different project and/or fund where sufficient eligible funding exists. Detail on negative REV rows can be found by running public query SOIPC13. ODL row detail can be found by running query SOIPC014D or SOIPC014T.

BUDGET CLOSE

Budget Close will take place on June 28, 2024. Users will not have access to PS Financials from **4:00 p.m. (ET) on June 28 through 6:00 a.m. (ET) on July 1**.

FINANCIAL CLOSE

Financial close is tentatively scheduled for **Monday, July 8, 2024**. Financial close will be performed during regular business hours and users will be allowed access into the system during financial close. Financial close requires the Comptroller's Office to turn off combo editing and activate inactive chartfields. With these protections removed, your agency staff must pay special attention to the chartfields they are using during this time.

Questions regarding these deadlines can be sent to the following:

- Accounts Payable: Eric Jones, Payables@comptroller.in.gov
- Accounts Receivable: Kim Logan, klogan@tos.in.gov
- Asset Management: Liam Duncan, Assets@comptroller.in.gov
- General Ledger: Jill Onion, AccountingDept@comptroller.in.gov
- Requisitions and Purchases: Roxie Coble, rcoble@idoa.in.gov