

Subject: 2022 Year-end processing note

To help facilitate fiscal year-end processing and the Purchasing Encumbrance Rollover procedures for FY 2022 please note the following:

Based on the regular closing schedule for FY 2022 released by Dave Baugh:

1. Purchase orders rolled into FY 2022 and still open will be closed.
2. All open purchase orders with an open encumbrance of less than **\$5,000** will be closed with the exception of purchase orders created after **May 6, 2022**.
3. Requisition entry deadline for FY21 is **June 10, 2022**.
4. All open purchase orders with a funding distribution that has a change (new department ID, etc.) for the new fiscal year will be closed.
5. Purchases under **\$4,500** should be made using the ProCard (unless [restricted](#)).
6. June billing cycle ends on Monday, June 21, 2022. All transactions that need to be charged to FY22 must be posted to the PNC account by June 21st. It is recommended to place your year-end orders by **Friday, June 10th** as charges rarely post the same business day and can sometimes take several days to post.
 - Friday, June 24th - last day for departments to review/reallocate/approve June 2022 transactions in OnBase
 - Monday, June 27th - last day for ProCard and Business Ops to review June 2022 transactions in OnBase
 - All transactions that post after June 22nd will be funded from FY 2023.

The above applies to all purchase orders with the exception of capital construction and sub-grants. It should be noted that any invoices received after the deadline for purchase orders that have been closed will require a new requisition and purchase order for payment in the new fiscal year.

For invoices received for Personal Services Contracts (PSC) that have closed, a Payment Request will have to be entered in PeopleSoft to process the payment **referencing the PSC number in the description**.

There are a few tasks that each department can do to facilitate this process:

1. First, be sure that receivers have been entered into the system only for the actual quantity received;
2. Contact vendors if the item has been received, but the invoice has not been received and ask them to submit the invoice immediately;
3. Review the PO Balances report in BI (FI>Individual>PO Balances) and submit a liquidation request form located on the following link <http://louisville.edu/purchasing/forms/liquidatereq> for any purchase order that is no longer needed;

Due to the current situation, please consult with your financial officer (LFO) before making any purchases. Units are being asked to eliminate non-essential expenses and funds should be used sparingly due to the uncertain nature of events. We appreciate your cooperation and assistance with the year-end process. If you have any questions regarding purchase orders and the above process please contact the buyer listed on the purchase order.

Thank you,

Sally Jensen Molsberger
Chief Procurement Officer