

## 2023/24 Fiscal Year-End Cut-off Dates

KPU's year-end is a process which requires all revenue and expenses pertaining to the current fiscal year to be recorded in the University General Ledger by March 31. **To ensure all transactions applicable to fiscal 2024 (April 1, 2023 to March 31, 2024)** are posted to the correct fiscal year in Banner, please adhere to the following cut-off dates.

**Please note:** Achieving an accurate cut-off is critical in order to complete the University financial statement audit process. If the below transactions are not submitted by the year-end cut-off deadline, the transactions will be posted in fiscal 2025, which will draw down from fiscal 2025 budget. **Thank you in advance for your assistance in meeting these deadlines.**

Transaction Type	Date to be received by Key Contact
<p><b>ETF Salary Redistributions</b></p> <p>Salary Redistribution Requests via ETF (requests to change Fund/Org that salaries have been charged to) must be submitted to <a href="mailto:HRAServices@kpu.ca">HRAServices@kpu.ca</a> by this date to be processed before year-end. Please note that salary redistributions (including time releases) cannot be posted into a previous year after fiscal year-end.</p>	<p><b>Mon, February 12, 2024</b></p> <p><a href="mailto:HRAServices@kpu.ca">HRAServices@kpu.ca</a></p>
<p><b>Purchase Requisitions</b></p> <p>Requisitions are due by this date to help ensure goods and services can be received by March 31 to be charged against the <b>2023/24</b> budget.</p>	<p><b>Fri, February 23, 2024</b></p> <p><a href="mailto:procurement@kpu.ca">procurement@kpu.ca</a></p>
<p><b>Approved Expense Reports for activity to February 29</b></p> <p>Approved Expense Reports for all activity to February 29, 2024 are due by this date. If this is provided later than March 7, 2024 there is a risk Accounts Payable will be unable to process in fiscal 2024.</p>	<p><b>Thu, March 7, 2024</b></p> <p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Journal Entries up to March 14, 2024</b></p> <p>Journal entries for activities to March 14 must be submitted to Central Approval in FAST by this date. Due to the significant volume of journal entries at year-end, late journal entries may not be processed until FY2024-25.</p>	<p><b>Fri, March 15, 2024</b></p> <p>Central Approval through FAST</p>
<p><b>Payroll Timesheets &amp; Adjustments - Due Dates for each pay period</b></p> <p>Dates the information has to be in payroll to adjust each pay period identified below.</p> <ul style="list-style-type: none"> <li>• Up to Pay 5 (ending March 2)</li> <li>• Pay 6 in FY2024 (ending March 16)</li> <li>• Pay 7 in FY2024 (ending March 30)</li> </ul>	<p><b>Mon, March 4, 2024</b></p> <p><b>Mon, March 18, 2024</b></p> <p><b>Wed, March 27, 2024</b></p> <p><a href="mailto:prassist@kpu.ca">prassist@kpu.ca</a></p>
<p><b>Approved Expense Reports</b></p> <p>Approved Expense Reports, for all activity in March 2024, are due by this date. Only submit travel claims for travel that is complete by March 31, 2024. Travel claims for incomplete travel at March 31 will be returned.</p>	<p><b>Tues, Apr 2, 2024</b></p> <p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Approved Vendor Invoices</b></p> <p>Approved vendor invoices are due by this date. Invoice approval serves as confirmation that goods have been received and/or services have rendered by March 31.</p>	<p><b>Tues, April 2, 2024</b></p> <p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>

<p><b>Accounts Receivable Invoices</b></p> <p>Invoice Requests for work or services that have been performed by KPU by March 31 must be submitted to <a href="mailto:Accounts.Receivable@kpu.ca">Accounts.Receivable@kpu.ca</a> by this date in order to ensure the invoice is created and the revenue is recognized in FY2023-24.</p>	<p><b>Tue, April 2, 2024</b></p> <p><a href="mailto:Accounts.Receivable@kpu.ca">Accounts.Receivable@kpu.ca</a></p>
<p><b>Purchase Card Transactions</b></p> <p>Only goods received and services rendered by March 31 are to be charged to your PCard by March 31. If goods and services are not received by March 31 the expense will be recognized in fiscal year 2025.</p> <p>March PCard statements will capture transactions up to March 27. For all completed transactions that relate to fiscal 2024 that are not reflected in your March PCard statement, please provide a list to Nick Smith for accrual into fiscal 2024 by April 3, 2024.</p>	<p><b>Wed, April 3, 2024</b></p> <p><a href="mailto:nick.smith@kpu.ca">nick.smith@kpu.ca</a></p>
<p><b>Purchase Card Reconciliation</b></p> <p>Reconciled activity statements, including corresponding receipts and required approvals for March 2024, must be submitted by this date.</p>	<p><b>Wed, April 3, 2024</b></p> <p><a href="mailto:FAST.PCard@kpu.ca">FAST.PCard@kpu.ca</a></p>
<p><b>Accrual Requests</b></p> <p>Accrual requests for goods delivered or services rendered by March 31, 2024 exceeding \$10,000 should be emailed to Nick Smith by Thursday, April 4, 2024.</p>	<p><b>Thu, April 4, 2024</b></p> <p><a href="mailto:nick.smith@kpu.ca">nick.smith@kpu.ca</a></p>
<p><b>Journal entries from March 15 – March 31, 2024</b></p> <p>Requests for transfers and corrections of transactions to different Funds/Orgs/Accounts should be sent to Central Approval. Finance will process journal entries received on or before March 14, 2024 as usual. If there are journal entries for the period March 16 to 31, 2024, they must be submitted by April 4, 2024.</p>	<p><b>Thu, April 4, 2024</b></p> <p><i>Central Approval through FAST</i></p>
<p><b>Purchase Orders (Commitments) Closure</b></p> <p>All divisions will receive a list of outstanding FY24 year-end Purchase Orders (commitments) on <b>Tuesday, April 9, 2024</b>.</p> <p>All divisions are to review these outstanding Purchase Orders (commitments) for those that should no longer be outstanding (e.g. contract is complete and all invoices have been submitted and processed by Accounts Payable), and advise Procurement of adjustments to be made by April 17, 2024.</p>	<p><b>Wed, April 17, 2024</b></p> <p><a href="mailto:procurement@kpu.ca">procurement@kpu.ca</a></p>

Please contact Nick Smith at [nick.smith@kpu.ca](mailto:nick.smith@kpu.ca) and /or Kristine Kidd at [kristine.kidd@kpu.ca](mailto:kristine.kidd@kpu.ca), if you have any questions regarding these dates.