

*FINANCE AND ADMINSTRATION*

We need your help to close the university’s accounting and financial records for the fiscal year ended April 30, 2024. Please take time to review the important information outlined in the chart below to provide additional context to the Fiscal Year 2024 (“FY2024”) Close memo dated March 19, 2024. Policies and processes continually evolve and any changes have been incorporated into this memo. This chart contains detailed guidance, critical dates, and contact information for each financial transaction type. We encourage you to read the memo in detail and act early.

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| Financial Item  | Key Dates  | Other Important Information  | Resources |
| Budgets – General (Fund 11, 12)Auxiliary (Fund 15)Capital Campaign (Fund 16)Designated Funds (Funds18, 19, 59)Annual Fund (Fund 20)Private Fellowships (Fund 29)Endowment (Fund 31, 42, 48, 51, 55) | April 3 May 1May 31   | All general, auxiliary, and designated fund operating budgets are due from divisional Vice Presidents to the University Budget Office (UBO) by April 3. Any further delay jeopardizes the ability to upload and post budgets in the system by the May 1 target and will delay the ability to spend for the upcoming new fiscal year. As per standard policy, only unspent Annual Fund (fund 20) revenue from FY2024 received after April 1 will be available for spend in FY2025. Budget for this spend will be loaded at the start of the new fiscal year. Annual Fund (fund 20) expense budgets for additional revenue received during FY2025 should be submitted after actual revenues are received. No original budgets related to these funds will be accepted by UBO prior to May 1. Endowment payouts will automatically be loaded as the budget caps for fund 31, 42, 48, and 51, less any cash deficits incurred in prior fiscal years. Please wait until you see that the budget is available to spend from a designated org. Do not spend from an operating fund and then request a transfer. Final carry forward balances will be updated after the system fiscal year close (approximately May 31).Encumbrances for telephone, copier service, and postage will be posted to the FY2025 departmental org based on FY2024 usage. The encumbrance will be reduced on a monthly basis.  | Primary Contact - Please refer to Budget Contacts by division, which appears in the table towards the end of this supplementOnline Resources[Next Fiscal Year - Financial Planning | CUA](https://budget.catholic.edu/FYPlanning/index.html) |
| Deposits  | April 30, 12:00 p.m.  | All cash receipts must be deposited into the Deposit Dropbox by 12:00 p.m. on April 30, to be included in FY2024. Consistent with University policy, no cash or checks should be held in campus offices.  | Primary Contact - Lewis@cua.edu x6445Online Resources [Forms](https://controller.catholic.edu/forms/index.html) (Deposit Form) |
| Grants, Contracts, and Awards (Fund 26, 27, 28, 60) | May 6 | Any cost transfer requests or other requests affecting grants and contracts must be submitted to osa@cua.edu by May 6 or departmental funds may be charged. Cost transfer requests must follow appropriate federal, sponsor, and University policy. See other relevant sections, such as Invoices – Vendor Payments and Reimbursements (Travel and Other) for general campus deadlines.  | Primary Contact - Paul Harrison x6402Online Resources[Sponsored Accounting Resources](https://controller.catholic.edu/sponsored-accounting/sponacct-resources.html) |

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| Invoices – Vendor Payments   | May 3 | Invoices for payments to vendors for goods and services received during FY2024 are due to Accounts Payable by Friday, May 3. (Remember to process the “receipt of goods” in Cardinal Financials to speed up payment processing.) Please email invoices to cua-accountspayable@cua.edu. Physical copies of invoices will not be accepted.Don’t have an invoice? See the Unpaid Items section below. (Please note that payment of FY2024 items is prioritized during this period and therefore, payments for FY2025 items may take longer than usual to process.)  | Primary Contact: Lisa David x5854Online Resources[Buying and Paying | CUA](https://controller.catholic.edu/procure-and-pay/buyingandpaying.html) |
| Bi-Weekly Timesheets   | April 26 May 24  | Bi-Weekly Timesheets through the pay period ending April 27, 2024 is due to Payroll on April 26.Any corrections to the April Bi-Weekly Timesheets must be made and reported to Payroll by May 24.  | Primary Contact: cua-payroll@cua.edu x5512Online Resources[Payroll](https://humanresources.catholic.edu/payroll/index.html) |
| Pre-Paying for Goods and Services  | April 22 | Payments for goods or services greater than $10,000 that will be made on or before April 30, for expenses that will be incurred after April 30 (e.g., a deposit for an event in October 2024), a copy of the invoice should be forwarded to cua-genaccounting@cua.edu for recording pre-payment. If payment is made prior to April 30, 2024, your FY2024 budget will be charged. (General Accounting records entries behind the scenes that will not affect your org to record the charge in the proper fiscal year for the University.)  | Primary Contact: Mary Romain X6414 |
| Procurement and Corporate Card Transactions   | May 6 | Make sure that all reclassifications, receipt attachment, and approvals are made in the ESP system by May 6. As a cardholder, reclassify the charge and attach the receipt at the same time, so that the approver knows the charge is ready to be approved. Once the approval is finished, the ESP System marks the charge as ready for extract into Cardinal Financials. Reclassifications cannot be made on charges already extracted from the ESP system into Cardinal Financials. For sponsored funds (grants, contracts, and awards), any procurement card transactions not allocated by May 6 will need to be processed via a cost transfer. (See the Grants, Contracts, and Awards section.)  | Primary Contacts:University Card - askprocurement@cua.eduOnline Resources:[Procurement Card Forms and Documents](https://controller.catholic.edu/procure-and-pay/pcarddocs.html) |

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| Purchase Requisitions - Non-Capital | April 12May 3 May 6 April 1 | **Using FY2024 funds** - Requisitions that are **approved and valid** with a fully executed contract if applicable are due to Procurement Services by Friday. April 12, if the department expects to receive goods or services by April 30. For all types of procurements, the fiscal year charged is determined by the date any goods or services are delivered and received at the University, not the date of Requisition, Purchase Order, or Invoice. **FY2024 Purchase Orders close** - All goods and services received or completed by April 30 must be received in Cardinal Financials by Friday, May 3. For goods, documentation such as a packing slip or a bill of lading should be attached in Cardinal Financials as proof of receipt. The closure of FY2024 non-eligible Purchase orders will begin on Monday, May 6.**Rollover Purchase Order –** ActiveCapital and Grant-sponsored purchase orders are eligible for rollover to FY2025. Rollover will occur starting on Monday, May 6. Please review your fiscal year-end “Procurement Docs Report” for purchase orders that should be closed. Please send an e-mail to askprocurement@cua.edu to request closure. Only eligible purchase orders will be rolled over to FY2025. **Using FY2025 funds** - Requisitions using FY2025 may be entered starting April 1; however, the requisitions will only be processed when your approved FY2025 departmental budget has been posted in Cardinal Financials (refer to Budget section above). Goods and services requisitioned using FY2025 funds may be received by entering an accounting and budget date of May 1, 2024, or later. Please ensure the accounting and budget dates are correct for the new fiscal year. | Primary Contact: askprocurement@cua.eduOnline Resources:[The Procure-to-Pay Workflow | CUA](https://controller.catholic.edu/procure-and-pay/procuretopayworkflow.html)[Procurement and Payment FAQs](https://controller.catholic.edu/procure-and-pay/faqs.html)[Procurement Information Bulletin](https://controller.catholic.edu/procure-and-pay/bulletinpage.html) |
| Purchase Requisitions - Capital Items | April 30 | **Goods and Equipment Purchase** - **Please allow sufficient time for an order to a vendor and for the goods or services to be fulfilled (in full) by April 30**. If you are planning to purchase goods or equipment, please be mindful that the lead time may vary. For example, the delivery of specialized furniture may take up to 4-8 weeks. If the good or service is not delivered by April 30, the purchase will be charged to FY2025. Do not receive a PO unless the good or service is in your department's possession. In receiving goods, documentation such as a packing slip or a bill of lading should be attached in Cardinal Financials as proof of receipt. Budget does not automatically carry over from one fiscal year to the next. With the above in mind, please review the following checklist in regards to your capital equipment purchases: 1. Is the equipment guaranteed to be delivered by April 30? If so, refer to #2. If not, refer to #3.2. Please verify current fiscal year cash availability with your division or department budgeting representative, and Capital Plan budget availability with either the Academic Budget Office, if appropriate, or the University Budget Office. 3. Please verify cash availability in the upcoming fiscal year. Not all cash or unspent revenue carries forward into the new fiscal year. Please allocate the upcoming fiscal year operating and/or Capital Plan budget by conferring with either the Academic Budget Office or the University Budget Office. | Primary Contact:Allyson Handleyx6108askprocurement@cua.eduOnline Resources:[The Procure-to-Pay Workflow | CUA](https://controller.catholic.edu/procure-and-pay/procuretopayworkflow.html) |

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| Revenues and Deposits Received  | April 30 | A program/event held on or before April 30, 2024, should be recorded as revenue and money due to the University, even if the payment has not yet been received. Alternatively, a payment received before April 30 for a program/event to be held after May 1 should be recorded as cash received in advance of the program/event, not revenue. If you think either of these situations applies to you, please contact Lizy Kannarkat for more information.  | Primary Contact:Lizy Kannarkat X5013 |
| Reimbursement (Travel and Others)   | May 3 | Completed and approved Payment Request Forms for Expense Reimbursements with supporting documentation for activities incurring prior to April 30, 2024, are due to Accounts Payable (cua-accountspayable@cua.edu) by Friday, May 3. Any expense reimbursements (travel and others) for Fiscal Year 2024 received after the fiscal year is closed will not be processed.  | Primary Contact: Lisa David x5854Online Resources[University Travel Page](https://controller.catholic.edu/procure-and-pay/travel.html) |
| Scholarship Postings  | April 15  | Please check your award reports to confirm that Fall 2023 and Spring 2024 awards have all been disbursed for your area. If not, submit them immediately. The Office of Student Financial Assistance must process all scholarships for those terms by April 15.  | Primary Contact:Mindy Schaffer x6369 |
| Transfer Requests (excluding sponsored funds)   | May 6  | Please send any transfers or other year-end adjustments to cua-genaccounting@cua.edu by May 6. It is very important that you notify General Accounting for needed adjustments, even if you are waiting for documentation, to ensure that financial reporting numbers are accurate at the end of the fiscal year.  | Primary Contact: Mary Romain x6414Online Resources:[Forms](https://controller.catholic.edu/forms/index.html) |
| Travel Advances  | May 3 | Anyone that received a travel advance for travel before April 30 must submit a Travel Expense Report by Friday, May 3. Please email documentation to cua-accountspayable@cua.edu. Travel advances must be cleared within 15 days of the return from the trip. Under the terms of the Travel Advance Agreement, failure to clear outstanding past due travel advances will result in payroll deduction of the outstanding amount from the employee’s paycheck.  | Primary Contact: Lisa David x5854 |
| Tuition/Fee Revenue Charges  | Immediate  | Spring 2024 (and prior) semester charges are past due for posting. Departments that post their own charges must do so immediately. Others should submit them immediately to Kevin Woods.  | Primary Contact: Kevin Woods x5300 |

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| Unpaid Items Related to Fiscal Year 2024 Expenses  | May 6  | If you have received goods or a service before April 30, but have not received an invoice by the Accounts Payable deadline of Friday, May 3, or the P-Card charge does not appear on your April ESP statement, please send the following information to cua-genaccounting@cua.edu (or osa@cua.edu for Grants/Contracts) by Monday, May 6: * Vendor Name
* Amount
* Complete accounting chartfield
* Basic description of goods or services
* Date the goods or services were received
* For goods delivered, a copy of the packing slip must also be submitted.

 General Accounting will charge the expense to the department’s org in FY2024 via an “accrual”[[1]](#footnote-1) while we wait for the invoice.  | Primary Contact:Mary Romain x6414Grants/ Contracts: Paul Harrison X6402 |
| Wires | April 26 | For processing within FY2024, wire requests must be submitted to Treasury by 5:00 p.m. on Friday, April 26. Please email wire requests to cua-treasury@cua.edu and cua-accountspayable@cua.edu.  | Primary Contact:Renell Lewis x6445Online Resources:[Forms](https://controller.catholic.edu/forms/index.html) (International Wire Transfer Request Form) |

 **Key Contacts by Area**

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| Area  | Name of Contact  | Phone  | Email  |
| Budget: * General University Policy, Instructions, and Guidelines
* Provost and Academic Departments (excluding Student Life) and Law School
* Student Life (including Athletics), Enrollment Management, University Advancement, and President’s Office (includes General Counsel and Office of Compliance, University Relations and Public Affairs)
* Finance, Facilities, Human Resources, Technology Services, and Campus Services/Auxiliaries and Capital Projects
 |   Rita Kovach Joseph MirandaPaula Blackwell         Allyson Handley  |   x6300  x5187x6283       x6108 |   kovachr@cua.edu  miranda@cua.edublackwell@cua.edu         handley@cua.edu   |
|  Deposits  | Renell Lewis  | x6445  | cua-treasury@cua.edu  |
| Enrollment Services  | Kevin Woods  | x5300  | woods@cua.edu  |
| General Accounting* Prepayments, Non-Grant Transfers, Card Reclassifications, and Unpaid Items
* Revenues and Deposits Received and Other

  | Mary RomainLizy Kannarkat | x6414 x5013 | romain@cua.edu cua-genaccounting@cua.edu Kannarkat@cua.edu  |
| Payroll Office  | Sharon Williams Jackson | X4571  | cua-payroll@cua.edujacksonsh@cua.edu |
| Finance Operations:* Accounts Payable
* Procurement
* Card Programs (Corporate/ Procurement) and Training
 | Lisa David Chulsey HillSandra AlegriaBob McHale | x5854x5546x6098x5354 | cua-accountspayable@cua.eduaskprocurement@cua.edu askprocurement@cua.edu  |
| Sponsored Accounting (Grants) | Paul Harrison  | x6402  | harrisop@cua.edu osa@cua.edu |
| Student Financial Assistance  | Mindy Schaffer | x6369  | schafferm@cua.edu |

1. An accrual is an accounting entry. The expense will be recorded to your org as of April 30 and reversed as of May 1, 2024. Therefore, when the payment for that item is made in May or later, your org for FY2025 will not be charged. The payment offsets against the reversal entry made on May 1. [↑](#footnote-ref-1)