June 3, EOD

June 10, EOD

June 10, EOD

June 10, EOD

June 3, EOD

May 23, EOD

Recommended departmental actions before FYE 2022:

IPPS will accrue for expenses dated on or before June 30 including:

- Other Considerations

Duplicate accruals were done because departments posted their own accruals prior to department journal posting cutoff for Last FY IPPS accrued AP expenses up to department ledger cutoff of 7/16/21

2.

IPPS received campus feedback to see expense accrual at the project level in order to report their financial statements

Reason for the Change

Last FY postings to the GL did not include project numbers

Change from FYE 2021

1.

IPPS AP Expense Accrual FYE 2022

Recommended Departmental Actions before June 30, 2022

- AP expense accrual will be posted in the GL with project numbers. No posting will be done in PPM.

- Departments should only process local accruals if their invoices are not in Oracle by 7/8/22.

- As long as the invoice can be found in Oracle, IPPS will process the expense accrual if the invoice has not been posted to the ledger due to validation or approval routing.

- However, AP does not pause processing of invoices after 6/24/22 and they will continue to process invoices as they come in.

- The IPPS AP team guarantees that invoices submitted by 6/24/22 via Payment Compass will be processed in the June period.

- It is critical for departments to check their invoices after the AP June ledger cutoff date of 7/8/22 to confirm whether a submitted invoice has been recorded in the ledger.

In preparation for Fiscal Year-End Closing, please reconcile Procurement Card, Travel & Entertainment Card and CTS card charges as soon as possible. In the upcoming weeks, through the end of June, we will send reminders to individual cardholders who have outstanding expenses.

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Fiscal Year-End Support

What You Need To Know

Upcoming Deadlines

IPFS Posting

IPPS Accrual Timeline

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Fiscal Year End Support

We are here to support you.

Please take a moment to review and familiarize yourself with these guidelines.