

Accounting Services

Middle Tennessee State University
106 Cope Administration Building
1301 East Main Street
Murfreesboro, Tennessee 37132



To: General Campus
From: Ben Jones
Re: 2023 Fiscal Year End Invoices
Date: May 30, 2023

It is imperative to the annual closing process for the University to establish and adhere to appropriate cutoff dates to ensure transactions are posted in the appropriate fiscal year. Please note these important dates, which apply to any University (budget, auxiliary, and restricted), grant, contract, or Foundation account for Accounting Services to charge the departments' 2022-23 fiscal year budget:

<u>TYPE OF PURCHASE</u>	<u>CUTOFF DATE</u>
Payment Enclosed/Prepaid	June 9, 2023
PCard	June 17, 2023
Travel Advances	June 30, 2023
Travel Claims	July 7, 2023
Vendor Invoices	July 7, 2023

Following are important notes for appropriate payable processing regarding fiscal year end purchases:

- **All invoices should be in Accounting Services as soon as received and not held by departments.** Departments should submit all year-end invoices to Accounting Services by **July 7, 2023**. If an invoice will not meet this deadline, please contact Accounting Services at X2940 as soon as possible.
- Accounting Services will not release payment until a Settlement Receipt has been completed in MTSource. **For correct fiscal year accounting, the receipt date should be the actual date of delivery; not the date it is created.** Items such as computers, furniture, and equipment that have been delivered on campus by June 30th but have not yet been placed in service must still be received in MTSource; however, actual payment can be held until a later date by giving Accounting Services advance notice.
- **Payment Enclosed/Prepaid items** are purchases whereby the vendor supplies written documentation that payment must accompany the order or an advance or prepayment must be made prior to shipping of goods or delivery of services. The purchasing card should be used for payment enclosed when appropriate.
- **Purchasing Card** purchases made during the final days of the month may not be billed by the vendor in time to be included in the final June billing; the new fiscal year budget will be used for these expenditures. Vendors may delay billing back-orders and purchases with delayed shipping until the new fiscal year. Please be aware that advance registration and airfare paid with a PCard before June 30th for new fiscal year travel may likely be expensed in the current fiscal year ending June 2023.
- **Claims for travelers** returning before June 30th should be submitted to Accounting Services by July 7th. Any Travel where the date of return is after June 30th will be charged to the new fiscal year budget regardless of departure date. **Funds due to be returned from an outstanding advance must be receipted at the cashier windows by 2:00 p.m. on June 30th (please reference the TA# for deposit).**

Thank you for your cooperation in assisting us in accurately reporting the financial activity of the University.