

2023 Fiscal Year-End Deadlines

Friday, June 2

- **Prior Year Warrant Cancellations**
 - Per the Auditor of State, all Prior Year Warrant Cancellations with Reissue must be received and processed by DFA – Office of Accounting **NO LATER THAN** June 2, 2023, to allow their office time to process and reissue the warrant. Prior Year Warrants not received by the vendor and processed through their bank will be outlawed after June 30, 2023.

Friday, June 9

Last day to submit documentation for the items below for **guaranteed** processing by June 30, 2023. Items received after this date will be worked in the order they are received through Wednesday, June 28th to allow time to transmit and post at the Treasurer and Auditor of State Offices.

- **Expense Error Corrections**
- **Revenue Receipt Corrections**
- **Refunds to Expenditure**
- **Warrant Cancellations**

Thursday, June 15 – NEW PROCESS

DFA-OA Reconciliation and General Ledger Section will send email notifications to all state agencies, colleges and universities that have open BDC sessions with unresolved errors.

DFA staff will continue to work with colleges and universities to resolve all known file errors through the end of June. Any college or university files with unresolved errors remaining on June 30 will be deleted after the final payment run that night.

If a state agency has a BDC session with unresolved errors on June 30, those files will be continued into the new fiscal year and the agency will have until Monday, July 17 to submit or make corrections to those files. Remaining files with unresolved errors will be deleted on July 18.

REMINDER: Files processed after July 1 will be paid from FY2024 appropriation and funds.

Thursday, June 22

- **Federal Funding** – Last day to complete draws that have a two-day turnaround cycle to be deposited as FY2023 funds for spending or transfer. Federal funding generally requires two working days to be processed from the federal agency, through the Federal Reserve System to the Bank of America. An additional day is required for the bank to notify the Treasurer of State of the receipt and for the Treasurer's Office to match the deposit for the agency to the EFT and process the deposit into the Agency's account. Deposit slips **must** be at the Treasurer's Office

by Friday morning, June 30, 2023, to ensure credit is received for the deposit. It is recommended that you have your deposit slip(s) to Treasury no later than Thursday, June 29, 2023. The Treasurer's Office will not accept deposits after 12:00 noon on June 30, 2023.

- **Year-End Revenue Distribution Contact** – Last day for agencies to send contact information (email address AND cell phone number) to receive notification of the final general and special revenue distributions. Curt Whitley or Debbie Rogers will notify one agency contact person by email of the amount available for that agency. This notification is strictly for those agencies that will have personnel on duty to key transfers into AASIS in order to spend their general and special revenue distribution in FY2023. You must email Curt or Debbie at DFA.OAFunds@dfa.arkansas.gov in order to participate in this activity; they will not be available by telephone the night of June 30, 2023.
- **Payroll** - Last Off-Cycle Payroll Processed for FY2023. Funding for the final off-cycle payroll must be in the Treasury System and completed by June 23, 2023.

Friday, June 23

- **Federal Payroll Funding** – Last day to complete special draws that have a two-day turnaround cycle to be deposited at the Treasurer's Office by Wednesday morning, June 28, 2023, to ensure credit is received for the bi-weekly payroll deposit. It is recommended that you have your deposit slip(s) to Treasury no later than Tuesday, June 27, 2023.

Friday, June 30

- **BSEG Files** - Last day to submit inbound BSEG files for processing. **Must be received no later than 4:30 PM. DFA-OA WILL ATTEMPT TO RESOLVE ANY ERRORS ON FILES SUBMITTED FOR PROCESSING THE LAST WEEK OF THE FISCAL YEAR.**
- **Errors that can't be resolved may result in deleted lines or deleted files.**
 - DFA staff will begin working with state agencies, colleges and universities on June 15, 2023, to correct BSEG file errors.
 - Any college or university files, with unresolved errors remaining on June 30, will be deleted after the final payment run that night.
 - State agencies with unresolved BSEG file errors on June 30 will have until Monday, July 17 to submit or make file corrections. Remaining files with unresolved errors will be deleted on July 18.
- **Agencies**
 - **All EFT deposits and deposit slips must be to the Treasurer's Office by 10:00 a.m.**
 - **All Cash and/or Check deposits and deposit slips must be to the Treasurer's office by 11:30 a.m.**
 - All non-payroll fund transfers must be completed within AASIS by 12:00 noon.
- **Physical Inventory Count** – Agencies should conduct physical inventories of items of a "material amount", especially for those types of items that are not office supplies or equipment. If you have questions on what you should inventory, please contact your ACFR Liaison. The ACFR staff will be on site at selected agencies

to test inventory counts conducted by those agencies. The extended value of the inventory will be added to the trial balance by agency personnel as a period 13 journal entry as part of the year-end closing entries.

- **Treasurer's Office – All EFT deposits and deposit slips must be to the Treasurer's Office by 10:00 a.m. All Cash and/or Check deposits and deposit slips must be to the Treasurer's office by 11:30 a.m.** No further deposits or transfer requests will be receipted after 11:30 a.m. Do not depend on fax or the delivery of mail for deposit slips to the Treasurer for processing of receipts. **Deposits that do not have a matching deposit slip at the Treasurer's Office will not be processed and available for spending on June 30, 2023.** It is recommended that you have your federal funds deposit slip(s) to Treasury by Wednesday, June 28, 2023.
- **AASIS Service Center** – A complete lockdown of AASIS FI Security Roles will occur at 4:30 p.m. on June 30, 2023. The only users that will remain unlocked will be DFA Office of Accounting staff for final year-end processing and those individuals that contacted Debbie Rogers or Curt Whitley concerning a need to do final funds transfers after the final month-end distribution.
- **Office of Accounting**
 - Upon receipt, process the BAI file from the Treasurer's Office in AASIS to update available cash.
 - 5:00 PM – Begin Revenue Distribution
 - Upon completion (approximately 6:00 PM) notify designated Agency staff to complete funding transfers. Agency personnel will have approximately 30 minutes to make legal fund transfers to cover their invoices in the final payment run. Agencies will not have an opportunity to clean up errors on invoices or fix funding problems. Any remaining invoices must be paid through the prior year voucher process and must be certified to have had available FY2023 funding and appropriation.
 - Final FY2023 Payment Run will be processed after 30 minute window for legal fund transfers has expired. **All FY2023 FI agency activity ends on Friday, June 30, 2023, after the last payment run for FY2023.**

Please note:

Designated agency staff should be available 2 hours before and after all estimated times for notification. On-going processes will not be delayed for agency confirmation that all transfers are complete.

Friday, June 30 thru Tuesday, July 4

- DFA personnel will be conducting year-end related activities during this time period. Agency personnel will be locked out of the AASIS system.
- AASIS Service Center – FI
 - Complete various FY2023 FI close-out related tasks
 - Complete various FY2024 FI start-up related tasks

Wednesday, July 5

- AASIS Service Center opens FY2024 period 1 for posting
- AASIS Service Center unlocks user roles by 7:00 AM to begin normal operations.

Other Important Items of Note

- A.C.A. §19-4-702(a), commonly referred to as the “45 day rule”, will be invoked for FY2023 obligations provided the goods/services have been received and a Goods Receipt is processed in AASIS prior to July 1, 2023. Payment of “45 day” eligible invoices are exempt from agency certification letters but must be coded as a “Y” invoice when the payment is made in the next fiscal year.
- No parked or parked as completed invoices will be carried forward from FY2023 to FY2024.
- No held Purchase Orders (POs) will be carried forward from FY2023 to FY2024.
- Purchase Requisitions will be carried forward from FY2023 to FY2024 unless they contain discontinued funds or fund centers, there is insufficient funds or appropriation in FY2024, or they were created in FY2022 or prior.
- No Purchase Orders (POs) created in or prior to FY2022 will be carried forward even if line items were added in FY2023.
- It is the **agency’s responsibility** to clear by posting or deleting all parked, saved as complete, held or blocked documents and invoices prior to June 30, 2023. **Any documents remaining in parked status on June 30, 2023, prior to the start of the final payment run will be deleted by DFA – Office of Accounting.**
- Purchase Orders (POs) created in FY2023 will be carried forward if sufficient budget exists in FY2024 to support the entire document.
- Open direct pay invoices will be carried forward if sufficient budget exists in FY2024.
- All Due to/Due from in the payroll paying fund for prior payroll periods must be cleared by the last payday of the fiscal year - Friday, June 30th.
- GR/IR items should be reviewed. Any old items should be researched and processed to completion through an invoice receipt or through the reversal of the goods receipt (if paid in another manner), etc. This activity should be completed by June 29, 2023.
- Expenditures for Capital Projects (Asset Under Construction) must be settled to an Asset Under Construction asset shell by June 30, 2023. If you have questions about this process, courseware is available on the AASIS website or you may call Gary Puls at (501) 682-5243.
- All sales and use tax accrued in funds that expire in FY2023 must be remitted no later than June 30, 2023, to ensure the warrant processes through the system. Sales and use taxes must be paid out of the funds in which they were accrued. Amounts not paid by June 30, 2023, will be paid after presentation and explanation to the Claims Commission.
- To maximize the use of your current year funding and appropriation, sales and use tax payable for all funds that do not expire on June 30, 2023, should be remitted no later than June 30, 2023, to ensure the warrant processes through the system.

These payments can be made on the final payment run on June 30, 2023, however, if there is an issue with processing, the funds and appropriation will be lost. Any payments that remain unpaid after the final payment run on June 30, 2023, will be processed in the next fiscal year using FY2024 funds and appropriation.

- Sales and Use Tax rebates should be submitted on a daily/weekly basis during the last few weeks of June to ensure adequate time for processing and provide your agency time to spend the funds and appropriation returned to your agency.
- Agencies are responsible for verifying that open invoice documents that are to be paid on the June 30, 2023, payment run will pay correctly. **If open invoice documents do not pay on the final payment run (i.e., lack of funding, payment block, invoices set for ACH payment that do not contain bank data, any document set to pay in 15 days, etc.) it will be the responsibility of the agency to pay these in the next fiscal year with new year funds and appropriation if legally possible.** Prior year certification of both funds and appropriation will be required.
- Please note that any commercial bank account activity recorded in period 13 of FY2023 will need to be submitted to DFA-OA in detail in August to be included in Transparency. There will be additional information and spreadsheets provided in July 2023.