



STATE OF RHODE ISLAND
DEPARTMENT OF ADMINISTRATION

Accounts and Control

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TO: Chief Financial Officers

FROM: Dorothy Pascale, State Controller

DATE: March 27, 2023

SUBJECT: Fiscal Closing Schedule

The purpose of this memorandum is to communicate the dates by which the Office of Accounts & Control must receive various types of accounting documents and other information to ensure:

1. Transactions and journal entries are posted during the fiscal year ending June 30, 2023, and
2. Annual Comprehensive Financial Report is completed by December 22, 2023.

Please plan accordingly to complete all necessary steps for this fiscal close in accordance with the specified timeline. The important dates for your planning purposes are:

- Month of June for financial transactions will close same day as Purchase module
- Final Preliminary Close statements to legislature August 29th
- Issued Annual Comprehensive Financial Report December 22nd

In addition to this generic agency year-end timetable certain agencies that perform unique tasks affecting fiscal closing will also be sent a supplemental year-end timetable specially tailored for their specialized tasks. We request that any agency receiving such a supplemental timetable be diligent in performing all the tasks by the dates listed on **both** the generic and the supplemental timetable.

While agencies should be performing account analysis throughout the fiscal year, it becomes especially important during the fiscal closing period for agencies to remove nonessential purchase orders, accounts payable, and journal entries from RIFANS. It is also just as important to make sure that all financial transactions that have occurred, such as cash receipts, inter-fund transfers, and incurred liabilities have, in fact, been properly recorded in the State's accounting records. Failure to keep the accounting records up to date before fiscal closing results in delays and inefficiency for all parties concerned.

Please refer to Attachments A and B, which you will find on pages 7 and 8 of this memo. In those cases where you will be sending paper invoices and/or backup to our Accounts Payable Section during the fiscal closing period, please attach a copy of either the FY 2023 cover sheet or the FY 2024 cover sheet, as appropriate, to help ensure that the related transaction is posted in the correct fiscal year.

All FY24 documents that require a fiscal year in the naming convention must contain a “24” in the document ID number in the appropriate position.

Please see Attachment C on page 9. This is a certification form that should be submitted with certain types of communications submitted to the Office of Accounts and Control throughout the fiscal closing period. At a minimum this certification should be submitted with the accounts payable spreadsheets due to the Office of Accounts and Control on August 11, 2023.

Should you have any questions regarding these tasks and their associated deadlines you may contact either Tara Mello, Associate Controller Financial Reporting at Tara.M.Mello@doa.ri.gov or Louise Sawtelle, Associate Controller Operations at Louise.Sawtelle@doa.ri.gov

Thank you for your attention to this matter. We look forward to working with you as we prepare the annual financial statements and reports.

SUMMARY OF KEY EVENTS
Fiscal Year 2023 Close

DATE	EVENT
5/5/2023	Accounts receivable write-off requests must be submitted to A&C.
6/30/2023	Cash Receipts to be recorded in FY2023 must be in bank by this date.
7/3/2023	Receipt journal entries and supporting documentation related to any outstanding FY2023 cash deposits to be approved by agency and sent to Treasury.
7/11/2023	Last day for A&C Accounts Payable section to receive FY2023 vendor invoices for agencies utilizing the State's centralized pay system.
7/14/2023	Last day for all agencies (except DOR) to submit spreadsheet for accounts receivable.
7/17/2023	Last day for agency approvers that do not utilize the State's centralized pay system to enter vendor payment transactions FY2023.
7/17/2023	Last day for all agencies to FTP Batches for FY2023.
7/17/2023	Last day for FY 23 invoices to be interfaced from eCivis.
7/19/2023	Last day for all State agencies to approve vendor payments entered into RIFANS.
7/21/2023	Last day to submit any journal entries to be posted in June period.
7/24/2023	The June period will be closed. Any subsequent postings for FY2023 will be made in the ADJ period with required approval.
8/11/2023	Submit ADI Spreadsheets for accounts payable and other accruals >\$350,000.

Agency CFO General Procedures

Due Date	Procedure	Accounts and Control or Treasury Contact
May 5, 2023	Agencies should forward account receivable write-off requests to A&C. Notifications of write-off request approval and/or denial will be sent to the agencies by 06/01.	Deborah Poirier
June 2, 2023	Agency CFOs will receive a report of the balances in their Source 03, 05 and 09 accounts as of 05/31 so that they have an opportunity to research negative balances and resolve any issues before 06/30. Agency CFOs are responsible for monitoring balances until year end.	Cynthia DeJesus
June 2, 2023	Agency CFOs should resolve issues and process any remaining FY 2023 journal entries (including receipt journal entries) created on or before 05/31 that still have not been posted to the General Ledger, either by: (a) removing any obstacles that exist in getting the entries posted, or (b) canceling them.	John Monse, Ken Casale, Andrew Morris, Julie Nuth
June 14, 2023	Internal service fund billings for the period ended 05/31 are due at A&C.	Linda Costa
June 23, 2023	Last day for agencies to order office supplies from W.B. Mason in FY 2023. Orders may resume on 07/01.	Linda Costa
June 30, 2023	<u>In order for a cash deposit to be counted as FY2023 revenue, it must be deposited in the bank on or before 6/30 or earlier.</u> The effective date of the related journal entry must be the date the deposit was made, i.e. 6/30 or earlier. Treasury will reject any FY2023 receipt journal entries that relate to deposits that were posted by the bank after 6/30.	Treasury - Brian Conklin
July 1, 2023	Agencies may begin entering FY 2024 transactions in the Accounts Payable system. See Attachment B.	Linda Costa
July 3, 2023	Receipt journal entries and supporting documentation related to any outstanding FY 2023 cash deposits must be approved by all relevant agency approvers in order to bring them into Treasury's FY 2023 workflow.	Brian Conklin (Treasury)
July 7, 2023	Agency CFOs will receive a report of the balances in their Source 03, 05 and 09 accounts as of 06/30 so that they may take steps to eliminate all negative balances prior to the closing of the June period.	Cynthia DeJesus
July 7, 2023	Child Support Quarterly Transfer Journal Entry to be posted in RIFANS (The custodial parent receives assistance from the state). The non-custodial parent makes payments to the state. (This journal entry identifies money in the agency's account and also liquidates the accrued liability created during the quarter).	John Monse
July 10, 2023	Agencies to submit Internal Service Fund Billings for the period ended 06/30 to A&C. Pastore Center and Electricity are excluded. These will be the final billings for the fiscal year.	Linda Costa & Ken Casale

Agency CFO General Procedures

Due Date	Procedure	Accounts and Control or Treasury Contact
July 11, 2023	Last day for Accounts Payable section to receive FY23 invoices from vendors and agencies for State agencies utilizing the State's centralized pay system.	Linda Costa
July 14, 2023	Last day for iSuppliers to enter FY23 invoices into the portal.	Alexandra Laflamme
July 14, 2023	All agencies except DOR must submit ADI spreadsheets for accounts receivable from sources other than 03, 05 and 09 as of 06/30 only to A&C's dedicated year-end receivables mailbox (Yearend.Receivables@doa.ri.gov). Even agencies with no year-end receivables from other than sources 03, 05 and 09 must still send in a memo or spreadsheet asserting this fact.	Anthony Venditelli
July 14, 2023	Annual imprest cash fund report(s) are due at A&C. This includes both checking and cash box fund reports.	Cynthia DeJesus
July 17, 2023	Last day for State agencies utilizing the State's centralized pay system to complete the AP receiving function for each invoice that relates to goods and services received prior to July 1.	Linda Costa
July 17, 2023	Last day for State agencies that do not utilize the State's centralized pay system to enter vendor payment transactions (including revenue refund transactions) for FY2023. Be sure to enter 30-JUN-2023 in the GL date field for any such FY 2023 transactions initiated on or after 6/30/2023. This is also the deadline for submitting any required backup documentation for such transactions to A&C.	Linda Costa
July 17, 2023	Last Day to FTP Batches for FY2023. This is also the last day for submitting all required backup documentation for batches to Accounts & Control.	Linda Costa
July 19, 2023	Last day to final approve invoices and batches for FY 2023.	Louise Sawtelle
July 20, 2023	Accounts Payable Section will resolve all remaining vendor payment transactions for all agencies. All FY 2023 invoices not in approved status will be cancelled.	Linda Costa
July 21, 2023	Last day for agencies to initiate and/or approve journal entries for FY2023.	Sandra Morgan
July 31, 2023	Due date for all Escrow Reconciliations to be submitted to A&C.	Xiomara Soto

Agency CFO General Procedures

Due Date	Procedure	Accounts and Control or Treasury Contact
August 11, 2023	Agencies must submit ADI spreadsheets for accounts payable greater than or equal to \$350,000 (the \$350,000 threshold does not apply to Internal Service Funds) as of 06/30 only to A&C's dedicated year-end payables mailbox Yearend.Payables@doa.ri.gov. Purchase order numbers must be provided for those payables that have them. The spreadsheet must be accompanied by a signed copy of Attachment C. Even agencies with no payables exceeding the \$350,000 threshold must send in a memo or spreadsheet asserting this fact. Agencies must be especially careful to include estimates of construction costs and retainage for which invoices may not yet have been received. ACCOUNTS PAYABLE ACCRUAL SUBMISSIONS RECEIVED AFTER THIS DATE WILL BE ACCEPTED ONLY IF SUBMITTED BY AN AGENCY'S DIRECTOR.	Louise Sawtelle
August 14, 2023	Preliminary financial reports will be sent to each agency for review.	Sandra Morgan
August 23, 2023	Adjustment period closes.	Sandra Morgan
December 22, 2023	Annual Comprehensive Financial Report is available on A&C website.	Deborah Poirier

ATTACHMENT A

INVOICE DOCUMENTS

FY 2023

BILLING/PAYMENTS

ATTACHMENT B

INVOICE DOCUMENTS

FY 2024

BILLING/PAYMENTS

ATTACHMENT C

**To: Tara Mello, Associate Controller, Financial Reporting
Office of Accounts and Control**

**From: _____

(Department)**

Subject: Certification of data submitted for fiscal year end closing

I hereby certify that the data listed below which is being submitted to the Office of Accounts and Control in the (select one)

**_____ attached document(s)
_____ e-mail (check one)**

dated _____ is complete and accurate to the best of my knowledge.

I further certify that my agency will conduct a complete review of all payments that meet or exceed the \$350,000.00 threshold that are paid from July 1st thru August 10th. If these goods or services are for FY 2023 expenses, I will report this no later than August 11th as a material accounts payable for FY 2023.

Included below is a brief description of the data/other information that is the subject of this certification:

I understand that this data/information has been requested by the State Controller to assist in preparing the State's Annual Comprehensive Financial Report.

I have reviewed the data/information and, where applicable, compared it to the previous year's information. I have identified any significant differences, researched the reasons for such differences, and I am satisfied with the result of this research.

Signature

Date

Title