

ATTENTION: Recording Year-End Transactions in Finance Self-Service

TRANSACTION DATES: The transaction date on your requisition or journal is important! Ensure the transaction date entered accurately reflects the period the expense or transaction applies to, based on the guidelines stated in the memo.

- If a requisition or JV is for FY23, the transaction and Activity dates should reflect a date of 6/30/23 or prior.
- If a requisition or JV is for FY24, the transaction and Activity dates should reflect a date of 7/1/23 or after.
- If a requisition is above \$5,000 and extends over multiple years, please use a transaction date of 6/30/23 or prior. Accounting will split the transaction over the fiscal years as specified in the Business Purpose section of the Requisition.

PREPAID EXPENSES: Reminder that if you are making a payment for FY24 or after or have an invoice that is to be paid over multiple fiscal years:

- Use 100000-13050 Prepaid expense FOAPAL when processing the payment. You will also need to enter your department org and program code in self-service to ensure proper routing for approval. Example: 100000 XXXX (Org) 13050 XXX (Prog Code).
- Choose prepaid expense from the 'Add Item' drop-down menu.
- In the Business Purpose/Comments field, include additional details that may be helpful to accounting, such as the department FOAPAL to be expensed and the appropriate split between fiscal years, if applicable. Accounting will use this information to charge your budget in the appropriate year(s).

Please reach out to accounting@drake.edu with question you may have. We are here to help!