

**Sponsored Program Accounting Year End Deadlines
Fiscal Year 2024**

Year-end close is quickly approaching. Please note the following hard deadlines for Sponsored Program Accounting:

- All LUMC-P salary adjustments in FY '24 will need to be **received by SPA** with all necessary approvals by **Wednesday, May 22, 2024**. Please remember that LUMC-P PAFs may take longer to reach SPA than other EIFs/PAFs, sometimes up to a full **two to six weeks in processing “lead time” to reach Sponsored Program Accounting**.
- All PAFs and EIFs (**excluding LUMC-P**) for salary adjustments in FY '24 will need to be **received by SPA** with all necessary approvals by **Friday, May 31, 2024**, to ensure they are processed with the final payroll of the fiscal year.
- Lakeside and SON: All supplemental salaries to be paid by Friday, **June 14, 2024**, must be completed and submitted to SPA by **Friday, May 24, 2024**. All requests will be evaluated on a case-by-case basis.
- All **non-salary [journal entries/expense transfer](#)** requests for FY '24 should be submitted to SPA with all necessary approvals by the end of business on **Tuesday, June 18, 2024**.
- Advances in account code 1271 & 1273 opened prior to December 31, 2023, should be substantiated & reconciled by **Tuesday, June 18, 2024**. For SPA related accounts, send completed logs & supporting documentation to GRNTCON@luc.edu.
- Any SPA related payment requisitions or expense reimbursements that need to post in FY '24 should be received electronically by AP at Payables@luc.edu by **5:00 PM CST Friday, June 14, 2024**.
- **Overdraft** incurred in May or earlier will need to be resolved by the end of May. Overdraft occurring in June must be resolved by **Friday, June 21, 2024**. ***Overdraft cannot be carried forward into the next fiscal year.***
- Any budget appropriations for FY '24 must be submitted to SPA by **Friday, June 21, 2024**.
- Pro-card transactions for FY '24 must be posted in PNC Spend Clarity by **Thursday, June 27, 2024**, to be included in FY '24 budgets. Pro-card transactions not meeting the deadlines will be included in FY '25 budgets. *Note: if items are backordered, for example, and the vendor does not ‘run the card’ in time the charge will likely be posted in FY '25.*
- Non-repetitive wire transfer requests must be in the Treasurer’s Office by **12 pm CST on Friday, June 14, 2024**. If any documentation is missing or has incomplete banking information, the request will not be processed and will be returned to you for additional information and will then be processed in Fiscal Year 2025.
- For any **grants with a 6/30/2024 or earlier end date that are expected to continue into the next fiscal year** SPA will need one of the following provided by Monday, **June 10, 2024**: (a) an Advanced Account Form with appropriate back-up to guarantee expense past the end date in the absence of a fully executed agreement/extension **OR** (b) the fully executed agreement/extension. Find the Advanced Account Authorization Policy and form online at <http://www.luc.edu/spa/policies.shtml>.



*** See the [Finance Key Contacts](#) Page or contact your Sponsored Program Accounting representative for additional information and resources. ***

- Note: FY '24 budgets will be carried forward to FY '25 in July. In mid-July budgets on sponsored program reports may appear to be \$0.00 and your AU may appear to be overdrawn during the reconciliation/carry-forward process, but you may continue to spend on your sponsored AUs normally during this time. Budgets will be viewable again on reports run toward the end of July. Please contact GRNTCON@luc.edu if you have questions about the annual budget reconciliation and carry-forward process for the University’s sponsored programs.