Message from the Controller
April 9, 2021

I can hardly believe that we are already approaching the end of another fiscal year. As we normally do each spring, the university has begun the process of closing the books for Fiscal Year 2021 ending May 31, 2021. Given the special circumstances surrounding the continued COVID-19 response on campus, we will continue to work together to conserve resources while supporting essential functions. Following is detailed guidance including important dates and deadlines to follow over the coming weeks. We appreciate that it is lengthy, and thank you for your careful attention. Please share this information with your teams and others that you deem appropriate.

Through the year-end process, and until further notice we ask that you continue to limit purchases via requisition, P-Card, and expense reimbursement to essential purchasing only. Essential purchases include costs related to keeping critical campus facilities and infrastructure safe and operational, continued course delivery, supplies for residents on campus, and purchases required to keep the university in compliance with federal, state and local regulations.

Stay tuned for upcoming year-end training and update web sessions led by Procurement Services the week of April 19, 2021 which you are strongly encouraged to attend. Links for calendar invitations for the training sessions will be communicated in separate emails. Please contact Snow Rutkowske (srutkowske@iit.edu) should you have any questions.

Requisitions and Purchase Orders
Purchases not critical to the completion of FY2021 operations should be deferred.

- All FY2021 requisitions will be reviewed and approved only if the goods or service is essential to supporting students, faculty, research, and other critical university operations before June 1, 2021.
- Requisitions for activity commencing after June 1, 2021 should be entered in the new year. Requisitions deemed to be FY2022 activity but entered into FY2021 will be deleted from the system. Departments will be required to re-enter the requisition in Buy It in the new fiscal year.
- Purchases initiated in FY2021 will be applied to FY2021 expenses only to the extent that delivery of goods and services is received by May 31st. Deliveries and services received after May 31, 2021 will be charged to FY2022 expenses. This includes goods and services whose delivery is delayed due to COVID-19.
- Open FY2021 purchase orders will be closed after May 31, 2021, except for those on grant funds, and those actively pending fulfillment. Departments will need to enter new requisitions to encumber funds in Buy It and Banner for FY2022. Procurement Services will reach out towards year-end with the list of purchase orders that are still open and work with the departments on whether they need to be closed or if the encumbrance needs to be rolled over into FY2022.
- Requisitioning for items to be delivered in FY2022 can begin on and after June 1, 2021. If an order is necessary prior to that date, please contact Procurement Services for assistance.
• If a purchase order covers a service that is delivered both in FY2021 and FY2022 (e.g. software license), please submit the entire requisition (all line items) against the prepaid account 1923 in Buy It and leave note in the Justification section regarding which portion should be charged to FY2021. Procurement Services and General Accounting will then reallocate the FY2021 portion to your current year expenses after invoice payment.

Invoices
Invoices for goods and services received must be submitted to accounts payable at invoicing@iit.edu to be paid in a timely manner. Invoices for FY2021 purchases must be received by Accounts Payable digitally at invoicing@iit.edu for processing no later than 12:00pm on June 11, 2021.

• If an invoice is not received by June 11th for goods/services provided before May 31st, contact Accounts Payable by June 18th to accrue the expenditure to FY2021 expenses. Invoices for deposits on goods/services provided after May 31st will be applied to FY2022 expenses.

• All invoices received before May 31st for goods/services rendered after May 31st will be placed into a prepaid account in FY2021 and expensed in FY2022. A prepaid account enables the university to pay the invoice but not apply the payment until the new fiscal year begins.

P-Card Charges
P-Cards should only be used for essential purchases, as defined above, and most P-Cards not directly tied to faculty and staff members engaged in active research remain temporarily suspended. VP’s, AVP’s, and budget managers continue to retain P-Card purchasing authority.

Please ensure that all FY2021 P-Card transactions (transactions on and before May 31, 2021) are reconciled and approved in Visa IntelliLink no later than June 30, 2021. This is an audit priority this fiscal year and Procurement Services will deactivate any P-Cards with unreconciled and unapproved transactions.

Also remember that charges made using P-Cards do not encumber funds and, if not tracked closely, can lead to overspent budgets.

Travel and Expense Reimbursement Reports
Please be advised that all university sponsored travel activities are still in suspension. Please turn in any outstanding non-travel related expense reimbursement reports within 60 days of the date of expense. Any outstanding Employee Reimbursement Reports for expenses incurred during Fiscal Year 2021 must be completed, approved, and received via email by Madeline Olszak (molszak@iit.edu) no later than EOB, Friday, June 18, 2021.

Faculty and staff requesting reimbursement for expenses should adhere to the same essential purchasing guidelines detailed above.

Salary Adjustments and Cost Transfers
Please begin reviewing your budget information, including payroll expenditures, operating expenditures and open commitments by accessing Banner Self Service. User guides and access request forms are located on the Finance Training Page.

All payroll reallocations or transfers for expenses incurred prior to May 31, 2021 are due to the
Controller’s Office no later than **12:00pm on Friday, June 11th**. Please send non-grant payroll reallocations to Ken Johnston (johnston@iit.edu) and grant payroll reallocations or transfer requests to Maria Ihnat (mihnat@iit.edu).

Non-salary cost transfers must be submitted and approved by **5:00 pm on June 18th**. As a reminder, cost transfers can be submitted electronically through Banner Self-Service. Instructions are published on the Controller’s Office Training page. All grant cost transfers must follow Cost Transfer policy located on the Grants and Contracts website.

**Checks received**

All checks received in May 2021 are to be deposited upon receipt. Checks postmarked prior to May 31st but received after May 31st must arrive in the lockbox for depositing by June 11th to be recorded in Fiscal 2021. For more information on mailing payments to the lockbox, visit the Payments page. Checks postmarked after May 31st for items not billed in fiscal year 2021 will be applied in fiscal year 2022.

**Important Dates Summary**

<table>
<thead>
<tr>
<th>Action and Deadline</th>
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<tbody>
<tr>
<td>Accounts Payable</td>
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<tr>
<td>Payment of Invoices – Friday, June 11, 2021, 12:00pm CT</td>
</tr>
<tr>
<td>Accrual of Invoices – Friday, June 18, 2021, 5:00pm CT</td>
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<tr>
<td>FY2021 P-Card Charges – June 30, 2021</td>
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<tr>
<td>Employee Expense Reimbursement Forms - Friday, June 18, 2021</td>
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<tr>
<td>Payroll Reallocations - Friday, June 1, 2021 12:00pm CT</td>
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<tr>
<td>Cost Transfers - Friday, June 18, 2021 5:00pm CT</td>
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<tr>
<td>Check Deposit - Friday, June 11, 2021, 12:00pm CT</td>
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As always, we thank you for your partnership in successfully closing fiscal year 2021, and for your efforts to conserve expenses during this most unusual year.

Adrienne Wassell
Controller