FY24 CLOSE SCHEDULE

June 14, 2024	Friday	Deadline to submit approved Retro PAFs for JUN-24 (first close) processing
June 26, 2024	Wednesday	Deadline to approve Pcard transactions with post date 6/25 or earlier (June billing cycle)
June 27, 2024	Thursday	Deadline to submit e-ITs for JUN-24 (first close)
June 28, 2024	Friday	Deadline to submit approved Retro PAFs for CLOSE2-24 processing; Final FY24 processing for Retro PAFs
June 28, 2024	Friday	Final JUN-24 (first close) processing
July 1, 2024	Monday	JUN-24 Statements available in Cognos
July 5, 2024	Friday	Deadline to submit transactions for Accounts Payable (Concur Expense Reports, SciQuest Invoices & SciQuest Check Requests), Bursar, and AIS for CLOSE2 *(Grants Final Close)*
July 5, 2024	Friday	Deadline to review and approve Pcard June dated transactions included on the July Pcard Statement for posting to FY24
July 10, 2024	Wednesday	Deadline to submit all e-IT Transactions (see page two for details) for CLOSE2 *(Grants and TUMG Faculty Practice Plan Final Close)*
July 12, 2024	Friday	Final CLOSE2 processing - Final Close for Grants, Job Orders and TUMG FPP
July 15, 2024	Monday	CLOSE2 Statements available in Cognos - Final statements for Grants and Job Orders
July 24, 2024	Wednesday	Deadline to submit Transfer of Funds and Dept Correction e-IT Transactions and General Journals (see page two for details) for CLOSE3 *(No Grants, Job Orders or TUMG FPP accounts allowed in CLOSE3)*
July 26, 2024	Friday	Final CLOSE3 processing for all university departments
July 29, 2024	Monday	CLOSE3 Statements available in Cognos
August 6, 2024	Tuesday	Final JUL-24 (FY25) processing - Normal Month End Close
August 7, 2024	Wednesday	JUL-24 (FY25) Statements available in Cognos

The scheduled close deadlines for FY 2024 are established to allow the entry and posting of financial transactions in accordance with the university's close schedule policies.

Please review the following ***Preparation for Year End Close*** for important guidelines regarding fiscal year close procedures. If you have any questions or require further information about this schedule, please contact the Accounting Office at 865-5371.

Preparation for Year End Close

In order to prepare for the Year End Close, we ask your assistance with the following:

Accounts Payable Transactions
Concur Expense Reports: Process all Concur Expense Reports with the appropriate FY in the <u>report name field</u>. Example: *FY24 Conf Travel to New York*, or *FY25 Research Trip to Mexico*.

Please note that the deadline date to submit all Accounts Payable transactions intended for FY24 is Friday, July 5.

e-ITs – Interdepartmental Transactions
Please complete and submit e-ITs intended for FY24 <u>as soon as possible</u>. This allows time for the e-ITs to route through the automated approval workflow before arriving to the appropriate business office for processing and posting to your account. *<u>Interdepartmental Orders</u> must be submitted no later than the Second Close (CLOSE2). Only <u>Departmental Corrections</u> and <u>Transfers of Funds</u> will be processed in the Third Close (CLOSE3).*

IMPORTANT: If you initiate an IT in July that <u>is intended for FY24</u>, be sure to change the default July Effective Date in the header of the IT to <u>30-JUN-24</u>.

The IT initiator is responsible for ensuring that the IT is processed in the correct fiscal year.

P-Card
The deadline to approve P-card transactions with post date of June 25 or earlier for the June billing cycle is Wednesday, June 26.

All new account number requests for FY24 distribution in PaymentNet must be submitted to the P-Card Office no later than June 14.

SciQuest Purchase Orders
Purchase orders intended for FY24 should be initiated as soon as possible to ensure that they are received, invoiced and paid in time to be processed in the correct fiscal year. To monitor your open purchase orders, you can query the "Search Documents" fields in SciQuest. Instructions on how to use this report can be found on the Materials Management website.

SciQuest Check Requests
For all SciQuest Check Requests with invoices that do not have invoice dates, use 6/30/2024 as the invoice date if the charge should reflect in FY24.

Retro PAFs
Deadline to submit approved Retro PAFs for JUN-24 processing is June 14; deadline to submit Retro PAFs for CLOSE2-24 processing is June 28. FY24 Retro PAFs will not be processed after CLOSE2-24.

Special Note: Please consider approval workflow time when meeting deadline dates referenced above.

4/29/24