FY25 CLOSE SCHEDULE

June 13, 2025	Friday	Deadline to submit approved Retro PAFs for JUN-25 (first close) processing
June 26/27, 2025	Thurs/Friday	Deadline to submit Pcard transactions with post date 6/25/25 or earlier (June billing cycle)
June 26, 2025	Thursday	Deadline to submit e-ITs for JUN-25 (first close)
June 27, 2025	Friday	Deadline to submit approved Retro PAFs for CLOSE2-25 processing; Final FY25 processing for Retro PAFs
June 27, 2025	Friday	Final JUN-25 (first close) processing
June 30, 2025	Monday	JUN-25 Statements available in Cognos
July 3, 2025	Thursday	Deadline to submit transactions for Accounts Payable (Concur Expense Reports, SciQuest Invoices & SciQuest Check Requests), Bursar, and AIS for CLOSE2 *(Grants Final Close)*
July 3, 2025	Thursday	Deadline to review and allocate Pcard June dated transactions included on the July Pcard Statement for posting to FY25
July 9, 2025	Wednesday	Deadline to submit all e-IT Transactions (see page two for details) for CLOSE2 *(Grants and TUMG Faculty Practice Plan Final Close)*
July 11, 2025	Friday	Final CLOSE2 processing - Final Close for Grants, Job Orders and TUMG FPP
July 14, 2025	Monday	CLOSE2 Statements available in Cognos - Final statements for Grants and Job Orders
July 23, 2025	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 25, 2025	Friday	Final CLOSE3 processing for all university departments
July 28, 2025	Monday	CLOSE3 Statements available in Cognos
August 6, 2025	Wednesday	Final JUL-25 (FY26) processing - Normal Month End Close
August 7, 2025	Thursday	JUL-25 (FY26) Statements available in Cognos

The scheduled close deadlines for FY 2025 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: *FY25 Conf Travel to New York*, or *FY26 Research Trip to Mexico*.

Please note that the deadline date to submit all Accounts Payable transactions intended for FY25 is Thursday, July 3.

e-ITs – Interdepartmental Transactions
Please complete and submit e-ITs intended for FY25 <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 FY25</u>, be sure to change the default July Effective Date in the header of the IT to <u>30-JUN-25</u>.

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

P-Card
The deadline to submit P-card transactions with post date of June 25 or earlier for the June billing cycle is Friday, June 27.

Deadline to review and allocate Pcard June dated transactions included on the July Pcard Statement for posting to FY25 is Thursday, July 3.

SciQuest Purchase Orders
Purchase orders intended for FY25 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. If the order is not needed in FY25, please wait to place the order in FY26. Procurement will assist to close any obsolete POs. 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 6/30/2025 as the invoice date if the charge should reflect in FY25.

Retro PAFs
Deadline to submit approved Retro PAFs for JUN-25 processing is June 13; deadline to submit Retro PAFs for CLOSE2-25 processing is June 27. FY25 Retro PAFs will not be processed after CLOSE2-25.

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

5/1/25