

# Fiscal 2020 Year End

## Fiscal 2020 Year End Closing Dates

Department Heads should review their unit's salary and non-salary accounts to ensure that all operating budgets are not in an actual or projected deficit. ACTUAL AND/OR PROJECTED DEFICITS MUST BE COVERED THROUGH BUDGET TRANSFERS NO LATER THAN 7/10/20.

- June 12, 2020** Last day to process requisitions or change orders for FY20 goods and services. Please place your requisition with appropriate documentation and required approvals to allow conversion to PO. Goods and/or services physically received by the close of the fiscal period June 30, 2020 will be charged to FY20 budget.
- June 12, 2020** Last day to place orders through Amazon.
- June 19, 2020** Last day to place orders to Office Depot.
- June 19, 2020** Last day for using a University Purchasing Card (UPC).
- \*\* Cards usage will be suspended from this date until 7/1/20.\*\*
- June 30, 2020** Any open purchase orders at the close of FY20 (6/30/20) will be charged against FY21 budget if the item hasn't been physically received.
- June 30, 2020** Goods to be charged against FY20 budget must be physically and electronically received (in banner) by the close of business day.
- July 10, 2020** Last day to post Non-PO payment request's with a transaction date of June 30, 2020 for FY20 goods and services received on or before June 30, 2020.
- July 10, 2020** Cutoff date for processing Accounts Payable documents to be recorded in fiscal year 2020. Such documents include Non-PO payment request, travel, and invoices against purchase orders.
- July 10, 2020** Last day to submit budget transfers, journal entry requests, and DCAs.
- July 14, 2020** Last day to submit requests for Labor Redistribution corrections and adjustments (reallocation of salary and fringe).

## Important Notes

1. Entering a requisition or purchase order does not guarantee that the expense will be processed and paid within the current fiscal year 2020.
2. Cutoff dates (excluding DCAs) do not apply to grant or capital funded accounts.
3. All invoices should be forwarded to the Accounts Payable department or sent to [invoices@rowan.edu](mailto:invoices@rowan.edu).
4. FY20 Operational Budget surplus will not carry forward into FY21.
5. POs open at the completion of fiscal 2020 will carry forward to fiscal 2021 and charged to the fiscal 2021 budget.
6. Additional Procurement information can be found [here](#).

**If there are any additional questions or concerns regarding the year-end closing process, please contact:**

**Accounting Issues:** Joseph Wicklund ext. 65498

**Accounts Payable Issues:** Ana Cardona-Parra ext. 64335

**Budget Issues:** Eric Williams ext. 64337

**Purchasing Issues:** Chris Haley ext. 64149

**Grant Issues:** Rita Piccioni ext. 65492