



Fiscal Year-End Prep

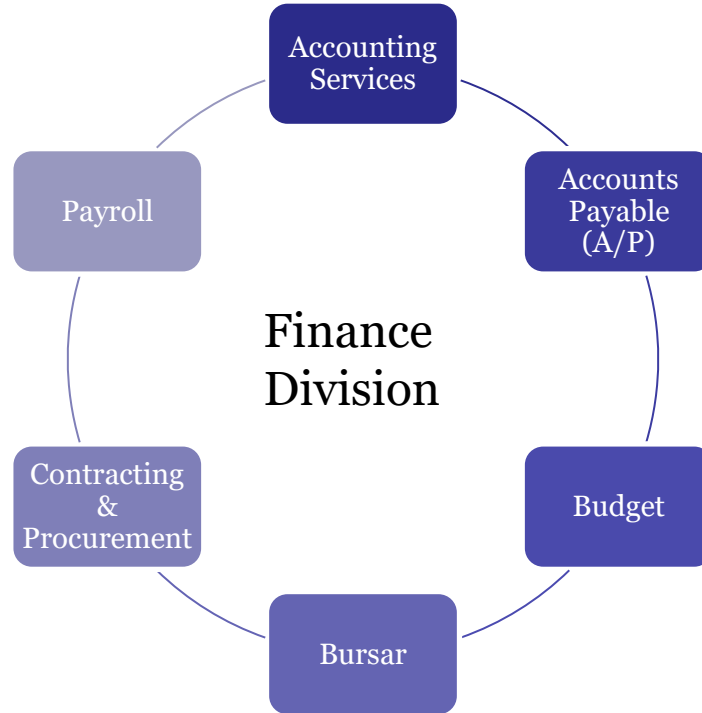
FY 25 Year-End Training presented by the Division of Finance
Wednesday, April 30, 2025



Agenda

- Budget
- Procurement
- Accounts Payable
- Accounting Services
- Grants
- Questions

Finance Division

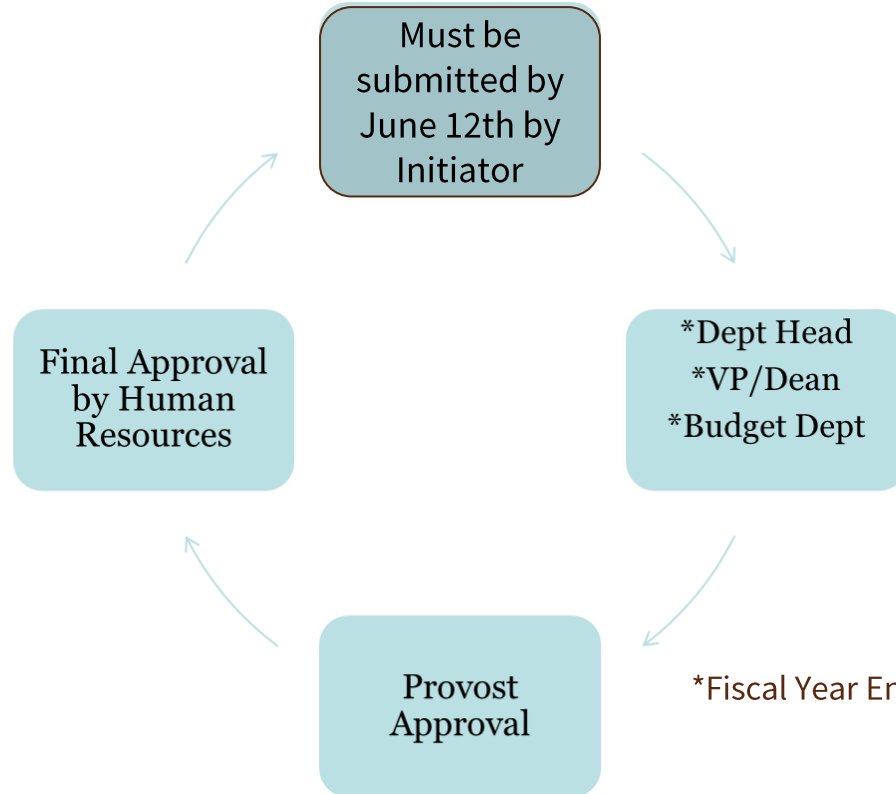




Budget



Life Cycle of a Salary Contract



*Fiscal Year End Budget Availability (Payroll 14)



Finalize FY 25 Operating Budgets (Non-Rollover)

- Clean up account
 - Start the new fiscal year fresh
- For closing purchase orders - refer to slide 19
- For closing travel – refer to slide 31
- Purchase Orders roll, but **NOT** the funds in operating accounts!



Finalize FY 25 Operating Budgets (Non-Rollover)

- Ensure adequate budget availability for central charges (non encumbered expenses)
 - Purchasing Card (BOA)
 - Amazon
 - Telephone
 - Duplicating
 - Copier
 - Catering
 - Stationery
 - Office Depot
 - Bookstore
 - Gasoline
 - Housekeeping Supplies



FY 26 Operating vs Carry Forward Budgets

- Operating Budgets = Non Rollover
 - Funds include: 10110, 10200, 10112, 10400, 30010, 30015, 30040, 30050, 30200
 - Budgets available starting July 1st
- Carry Forward Budgets = Rollover
 - Start Up Funds: 11099
 - CHRI: 16800, 16801
 - Student Clubs: 30044
 - Budgets will be available after FY 25 closes and the reconciliation process is complete



FY 26 Operating Budgets vs Carry Forward Budgets

- Carry Forward Budgets = Rollover
 - Special Program Budgets
 - Will follow annual process
 - Budget Form Submission exceptions
 - Start Up Funds: 11099
 - CHRI: 16800, 16801
 - Student Clubs: 30044
 - Budgets will be available after FY 25 closes and the reconciliation process is complete



Contact Information

Budget@rowan.edu



Procurement



New Vendor, Vendor Reactivation Requests, Contracts

Vendors

- Requests submitted after June 14th may not be processed before the requisition cut off date. It is imperative that all requests are submitted by the deadline to ensure vendor accounts are established in time to process your requisition. Vendor IDs will not be created in lieu of vendor compliance in order to process requisitions.
- Vendors with an anticipated spend of \$15,000 or more generally take more time to onboard. *Please keep this in mind when submitting your requests.*

Contracts

- If your request has an associated contract and services will be provided in the closing fiscal year, please submit the contract accordingly and allow three weeks for processing.

You can request a New Vendor, Vendor Reactivation, and a Contract Request in [ProConnect](#).



Requisitions

Training Materials for ProConnect & Banner Requisitions

[Purchase Process
Requirements](#)

[ProConnect:](#)

- [Shopper Guide](#)
- [Requestor Guide](#)
- [Approver Guide](#)

- All new requisitions must be completed, including appropriate Departmental Queue Approvals, by the date provided in the Annual Memo. When placing your requisition please ensure all required documentation including any quotes, forms, etc., is provided so the purchase order conversion can be completed timely.
- Incomplete requisitions, will be deleted on June 30th regardless of funding to ensure a smooth fiscal year closeout.



Requisitions: ProConnect

How can I tell where my requisition is in the process? Or has my requisition been converted?

ProConnect

- Go to **Orders>My Orders>My Requisitions**
- Use the Filter Tool to organize your view

Requisition Number ▼	PO Number	Vendor	Requisition Status ▲	Submitted Date ▼	Total Amount ▼
4259680	P2508837	Atlantic City Electric ⓘ	Completed	4/2/2025 12:37:26 PM	1.00 USD
4259632	P2508836	Amazon com Services Inc ⓘ	Completed	4/2/2025 11:44:51 AM	44.98 USD
4258990	P2508835	Amazon com Services Inc ⓘ	Completed	4/2/2025 11:37:43 AM	28.99 USD



Requisitions: Banner

How can I tell where my requisition is in the process? Or has my requisition been converted?

- To view the **Banner approval history** for a document:
 1. From the Banner 9 Welcome screen, search for page **FOIAPPH** and hit Enter
 2. Enter the document number into the Document Code field
 3. Click “Go” on right hand side
 4. The Details section will display actions taken on the document to date
- To view the **pending approvals** for a document:
 1. From the Banner 9 Welcome screen, search for page **FOAAINP** and hit Enter
 2. Enter the document number in the Document field
 3. Click “Go” on right hand side
 4. The Queue list will display queues and approvals still pending. Fully approved documents will not display on this page

NOTE: “NON_GRANTS REQ QUE” is the Purchasing queue.



Receiving in ProConnect & Banner

If your purchase order was created in ProConnect, your receiving should be done in ProConnect. If your purchase order was created in Banner, your receiving should be completed in Banner.

- Receiving is necessary to issue payment to the vendor. Receiving should be completed when the goods or services have been received or completed - *not before*.
- Goods and/or services must be physically *and* electronically received by the close of the fiscal period, June 30, to be charged to the closing year's budget
- Any open purchase orders at the end of the closing year will be charged against the new fiscal year's budget if the item hasn't been physically received.

How to create receipts?

- [ProConnect](#)
- [Banner](#)



Receiving in ProConnect & Banner

How to ensure you have completed your receiving?

ProConnect

- Go to **Orders>My Orders>My Receipts**
- Use the Filter Tool to organize your view
- Check the Matching tab to ensure the receiving was done correctly. The invoice must be in matched status in order for payment to be made. If the invoice is in *unmatched* status, review to see if a change order is needed.

Y2200534	No Matches	Collingswood Foundation for the Arts ⓘ	P2510578	JHT042325	Cost
Y2200533	Fully Matched	Medline Industries Inc ⓘ	P2511268		Quantity
Y2200532	No Matches	Atlantic City Ballet ⓘ	P2511321		Quantity

Banner



Existing Purchase Orders: Change Orders

If your purchase order was created in ProConnect, you can complete your change order directly in ProConnect. If your purchase order was created in Banner, you must submit a change order request in the [Change Order Portal](#).

- Change order requests to existing purchase orders will be treated like new requisitions and follow the same cutoff schedule.

Note: If the invoice amount is more than 10% of PO amount or greater than \$100 you will need to request a change order. In ProConnect, a line item cannot be exceeded by more than 20%. If shipping is not present on the PO, but included on the invoice, AP can add any amount up to \$100. Otherwise, you will need a change order.

[Change Order Instructions ProConnect](#)

If you have any PO specific questions, please reach out to the buyer listed on your PO.



Existing Purchase Orders: Closeouts

If your purchase order was processed in ProConnect, you can request a close out directly within your purchase order in ProConnect. If the purchase order was processed in Banner, you must submit your closeout request in the [Closeout Request Form](#).

Important Note: ALL PURCHASE ORDERS IN BANNER WILL BE CLOSED THIS FISCAL YEAR.

ProConnect

- Go to **Orders>My Orders>My Purchase Orders**
- Use the Filter Tool to organize your view

PO Number	Vendor	Created Date/Time	PO Status	PO Closed Date	Requisition Number
P2505878	SHI International Corp ⓘ	1/28/2025 3:23:43 PM	Completed	2/5/2025 2:00:59 PM	4211092
P2505885	Henry Schein Inc ⓘ	1/29/2025 4:10:21 PM	Completed	2/5/2025 2:15:37 PM	4211621

- [Fiscal Year 25 Closeout Instructions](#)

Banner

- Please check the PO status in **FGIENCD** in the Encumbrance Detail section to ensure your PO is in "O" (open) status. If your status is "C" closed you will not need to fill out this form. Your PO has already been closed.
- Pro Tip: Your Encumbrance Detail may have multiple pages, you will need to check each page to know if your PO is fully closed.

ProConnect & Banner

All invoices must be paid prior to closing PO.

If your PO has multiple line items, they cannot be closed individually. Due to limitations in system functionality, the entire PO will need to be closed.



Amazon

- Orders submitted after the cutoff date of June 19th will be rejected.
- Forward all applicable approvals (Entertainment Form, IRT, furniture) to amazon@rowan.edu to avoid processing delays.
- Orders for departments with their own approval queues (Athletics, SOM, Engineering, and Grants) should be placed as early as possible to allow time for all Approver reviews.
- For funds which are exempt from cutoff dates, Amazon orders may be processed with a requisition after this date. Choose “Pay by Invoice” as the payment method at checkout. Once approved, enter a requisition in Banner using ID 916307054. You will need to forward the order confirmation email to amazon@rowan.edu as supporting documentation.



Purchasing Cards

- The cutoff date for FY25 purchases is June 30th. Purchases for FY26 should not be made until July 1.
- When applicable, Entertainment Forms, Gourmet Dining Waivers, IRT approvals, and furniture approvals must be submitted to the Accountholder's designated P-Card representative along with any override requests.

Finalizing Transactions

Transactions typically post to the account two business days after the purchase was made. During the month of June, you should routinely check your accounts in the Works system for any open transactions.

Transactions are not considered finalized until receipts have been uploaded, allocations have been completed, and transactions have been signed off.

- **Yes** in the Uploaded Receipt column indicating you have successfully uploaded a receipt.
- Three green check marks in the Comp/Val/Auth column indicates you have successfully allocated the transactions.
- **AH** in the Sign Off column indicates you have successfully signed off.

	Document	Vendor	Primary Accountholder	Account ID	Sign Off	Date Posted	Date Purchased	Purchase Amount	Comp Val Auth	Allocation	Amount Allocated	Uploaded Receipt
⊕	TXN00045314	gna	Brasteter, Christine	5464	AH (APR)	03/17/2023	03/16/2023	110.22	✓ ✓ ✓	10110-31010-7216-16-00001No	110.22	All
		GNAC RESERVATION										Yes

All June P-Card transactions must be allocated in the BoA Works system by 4 p.m. on July 10th.



Contact Information

Alexis Jones jonesal@rowan.edu

Amazon: Katie Cacchioli cacchioli@rowan.edu

Bank of America: Nicole Johnson johnsonn@rowan.edu, or Chelsie Alliano alliano@rowan.edu

Closeouts: Kristine Rivera riverak@rowan.edu

Change Orders: Christina Haley haley@rowan.edu

Contracts: Rebecca Hartman hartmanr@rowan.edu, or Chelsie Alliano alliano@rowan.edu

Requisitions: Christina Haley haley@rowan.edu

Office Depot: Christina Haley haley@rowan.edu

Vendors: Erann Dutton duttone@rowan.edu, or Chelsie Alliano alliano@rowan.edu

ProConnect: ProConnectsupport@rowan.edu, or Beth McMillan mcmillanb@rowan.edu



Accounts Payable



Invoices Processed in Banner

- Monday, July 7th— last day to submit any invoices to be processed for FY 25
 - Ensure all invoices have been sent to Accounts Payable via invoices@rowan.edu
 - **Ensure you send the vendors you are working with their approved PO#(s) as soon as you obtain them & request that they send their invoices with the PO# on it to invoices@rowan.edu**
 - Can request that the vendor copy end-user on the email
- To avoid processing delays:
 - Ensure you process electronic receiving in Banner as soon as you receive the product/service
 - If you know you will be invoiced a higher amount than you originally thought & requested on the requisition, submit a change order ASAP & ensure you process electronic receiving for the additional amount
 - **NOTE: If the invoice amount is more than 10% of PO amount or greater than \$100 you will need to request a change order**
 - An invoice needs to be submitted - Proforma invoice or quote is NOT accepted
 - Start & end date of the service need to be provided if not listed on the invoice
 - For ex. Membership/subscription term
 - Ensure you are responding to AP requests in a timely manner
- If receiving is required in order for the payment to be processed:
 - AP sends out reminder emails to process receiving – these emails will be sent out weekly & daily as we get closer to FYE
 - Automated daily emails are sent if receiving is incomplete



Invoices Processed in ProConnect

- Monday, July 7th— last day to submit any invoices to be processed for FY 25
 - Ensure all invoices have been sent to Accounts Payable via invoices@rowan.edu
 - **Ensure you send the vendors you are working with their approved PO#(s) as soon as you obtain them & request that they send their invoices with the PO# on it to invoices@rowan.edu**
 - Can request that the vendor copy end-user on the email
- To avoid processing delays:
 - Approve any standing order invoices (awaiting invoice owner approval)
 - Complete receiving for any regular order invoices **if items have been received on or before June 30th**
 - If items have not been received, make a comment on the invoice.
 - Verify that PI approval is also completed when applicable (necessary for all 5 or 6 funds)
 - Review any invoices in Match Exception – do not only approve without further action as these require change orders
 - Ensure change orders are in **complete** status **prior** to approving the invoice
 - Change order is needed if the line item has been exceeded by more than 20%
 - Change order is needed if shipping was not requested on the PO and is on the invoice for more than \$100
 - An invoice needs to be submitted - Proforma invoice or quote is NOT accepted
 - Start & end date of the service need to be provided if not listed on the invoice
 - For ex. Membership/subscription term
 - Ensure you are responding to AP requests in a timely manner
- For additional instructions on invoices in ProConnect, please visit [Invoice Payments - ProConnect](#) or see [ProConnect End User Invoice Guide](#).



Important Note Pertaining to ALL Invoices

- ***Only services that have been rendered or items that have been physically received on or before June 30th will be recorded in FY 25***
- Any invoices processed in Banner or ProConnect that remain in the system awaiting receiving as of June 30th EOB will be deleted and re-processed as FY 26 expenses after the FYE roll.
 - If in Banner, a new PO will need to be opened in ProConnect for the invoice to be re-processed against.



Non-PO Payment Requests

- Monday, July 7th— last day to submit any Non-POs to be processed for FY 25
 - Email all requests directly to invoices@rowan.edu with “Non-PO” listed in the subject line – please do not send via inter-office mail.
 - Note: we will be hosting a separate training specifically on Electronic Non-POs during FYE on Wednesday, June 11th.
- To avoid processing delays:
 - Review the [Non-PO Category List](#) to ensure you are not submitting a Non-PO that is not reimbursable
 - Double check that all required documentation is attached to your [Non-PO Payment Request Form](#) & that all approvals have been obtained
 - For example, ensure proof of payment is attached (examples shown on slides 28-29) & all approval signatures have been obtained
 - For additional information on required documentation, visit our [Non-PO Payment Request Webpage](#)



Proof of Payment Example

Itemized Receipt with CC Info
Listed

Dos Amigos Restaurant
New York, NY

SALE

12-12-2014 10:32 AM

Batch #:04A2A
APPR CODE:3A6CE
Trace: 9
VISA ****1245

1 Tacos Del Mal Shrimp

1 Especial Salad Chicken

1 Fountain Beverage

14.98

12.50

1.99

Sub-total:

Sales Tax:

Total:

29.47

2.50

31.97

TIP:

TOTAL:

APPROVED

THANK YOU

CUSTOMER COPY

Credit Card with matching 4 digits



Dos Amigos Restaurant
New York, NY

SALE

12-12-2014 10:32 AM

Batch # 04A2A
APPR CODE:3A6CE
Trace: 9

1 Tacos Del Mal Shrimp	14.98
1 Especial Salad Chicken	12.50
1 Fountain Beverage	1.99

Sub-total:	29.47
Sales Tax:	2.50
Total:	31.97

TIP: _____

TOTAL: _____

APPROVED

THANK YOU

CUSTOMER COPY

EXAMPLE BANK STATEMENT

Account Summary
Opening Balance
Total Credits
Total Debits

Closing Balance

Details of your account For the period from 1 Dec 2014 to 31 Dec 2014

Date	Description of transactions	Debit	Balance
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[illegible]

12-Dec	Des Amigos Restaurant - 04A2A	31.97
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Memberships/Subscriptions

- **Memberships/Subscriptions spanning two fiscal years: FY 25-FY 26 or purely for FY 26**
 - For ex. Spanning from June 1, 2025 – June 1, 2026 or July 1, 2025 – July 1, 2026
 - Must be processed and paid by June 30th
 - NOTE: It must be processed & paid by June 30th in order to be reflected in FY25 & utilize SDE Dates (start & end date)



Employee Travel - Overnight & Day

- Monday, June 30th— last day to submit any Concur expense reports to be processed for FY 25
 - NOTE: Keep in mind that you need to allow sufficient processing time for travel requests to be fully approved with encumbrance #s.
 - If deadline is missed, Accounting Services will capture and analyze the expense for reporting in the proper fiscal year.
- Review any open encumbrances — confirm expense reports have been submitted & fully approved
 - Once the report has been fully approved in Concur (sent for payment status), [Close Out Your Request](#)
 - If you closed out your request and notice the budget is still held up, there may be an error — email asktravel@rowan.edu
- To avoid processing delays:
 - Cost Object Approvers (COA) in Concur — **verify there is sufficient budget in the foapal lines before approving reports** to avoid Non-Sufficient Fund (NSF) issues. If you need to move budget, have it moved prior to submitting the report.
 - Ensure all required documentation is attached – utilize [Expense Report Tip Sheet](#) and visit [Employee Travel](#) for more resources



Concur Travel Encumbrances - For Employees

- FY 25 encumbrances do not roll over into FY 26 — this cannot be changed due to Banner systematically closing out the encumbrances for the fiscal year-end roll
 - Due to this, if your trip is still multiple months away & you will not be charging any of the expenses before June 30th, we recommend not submitting your Travel Request until after June 30th.
- **If submitting an FY 26 Travel Request in FY 25:**
 - Before June 30th - include all predicted travel expenses on the request, but only include amounts for the expenses that will be charged in FY 25 and will be included in the encumbrance
 - After July 1st – submit another Travel Request as “extension of prior trip”
 - Include all travel expenses, but only include amounts for the expenses that will be charged in FY 26 and will be included in the encumbrance
 - NOTE: Only airfare and registration can be submitted as a prepayment for reimbursement.



Student Travel - Overnight & Day

- Monday, June 30th— last day to submit any paper expense reports to be processed for FY 25
 - NOTE: Keep in mind that you need to allow sufficient processing time for travel requests to be fully approved with encumbrance #s.
- Review any open encumbrances
 - Confirm expense reports have been submitted & fully approved – can verify payment status to the student via Banner screen FAIVNDH
 - Email asktravel@rowan.edu with the following info to close-out existing encumbrances:
 - Traveler Name
 - Encumbrance #
 - Destination
 - Reason for closing
- To avoid processing delays:
 - **Verify there is sufficient budget in the foapal lines before approving reports** to avoid Non-Sufficient Fund (NSF) issues. If you need to move budget, have it moved prior to submitting the report.
 - Ensure all required documentation is attached to the travel form – utilize [Expense Report Tip Sheet](#) and visit [Student Travel Webpage](#) for more resources



Payment Verification

- Utilize Banner Screen **FOIDOCH** to review the status of a particular document (can search by a requisition #, a purchase order #, an invoice #, or a check #)
 - If invoice states “Receipt Required” = either electronic receiving was not done on a PO or there may be an issue with the receiving document (Y number)
 - If invoice states “Approved” = direct pay or invoice is approved, but payment has not been disbursed
 - If invoice states “Paid” = payment has been disbursed
 - There will be a corresponding check disbursement document (CHK #)
- Utilize Banner Screen **FAIVNDH** to review all of the payments processed to a vendor
 - Can search by Banner ID to see if a Non-PO has been processed
- For detailed step-by-step instructions on utilizing these screens, visit [Invoice Payments](#)



Contact Information

- AP Director - Joselyn Peoples ext. 4335 or email peoplesj@rowan.edu
- AP Supervisor - Stacey Bucci ext. 4117 or email buccis@rowan.edu
- Full [AP Team](#) Contact List
- For Invoices or Non-PO Questions - email invoices@rowan.edu
 - [Invoice Payments - Banner](#)
 - [Invoice Payments - ProConnect](#)
 - [Non-PO Payment Requests](#)
- For Travel Related Questions - email asktravel@rowan.edu
 - [Travel](#)
- For Gift Card Related Questions, email giftcards@rowan.edu
 - [Gift Cards](#)



Accounting Services



Accounting Services (AS)...



- Year End Topics
 - FinSecurity (Banner Finance Access)
 - Set up Approval Queues (Banner Queues)
 - Banner Finance Fiscal Year End Process Update (Roll)
 - Fixed Assets/Equipment Inventory & recording Disposals
 - Journal Entries (including Departmental Charge Authorizations (DCAs))
 - Compile Annual Financial Statements for all entities (RU, RUF, SJTP, SGA, & REA)
 - Work with external & internal auditors; ensuring audit compliance & reporting
 - Financial & Compliance Reporting (excluding external grant reporting)
 - Facilitating ad hoc, monthly, quarterly & annual reporting



FinSecurity

- FinSecurity
 - AS in conjunction with Analytics, Systems & Applications (ASA) Security is responsible for providing access to the Banner Finance System.
 - Requests for Banner Finance Security should be made through Rowan Support Portal
 - Instructions on AS website at: [Banner Finance Security](#)
 - Please allow adequate time for approvals and processing.
- *Fiscal Year End Reminder*
 - Submit changes or access request as soon as possible with proper approvals via the Rowan Support Portal.
 - FY25 fund access cutoff is June 1, 2025.
 - Access can not be established via email requests.
 - New FY26 funds must be established in Banner before access is given.



Departmental Queue Approvals

- Departmental Queue Approvals (Non-PO & Requisition* Queues)
 - AS sets up and maintains approval queues in the Banner Finance System
 - Queue approver changes should be communicated as soon as possible, please allow sufficient time for changes to be incorporated.
 - Queue approvers will be confirmed annually.

*ProConnect queues will be updated separately and subsequently to Banner Requisition queues.

- *Fiscal Year End Reminder*
 - Approvers to complete FY25 requisition review by cutoff date of June 19th.
 - Approvers will be asked to clear all queues prior to the Banner Finance FYE Process update (system roll procedures), scheduled for mid-July (tentatively July 25th). See slide 15 for more information.
 - Finance will be reminding approvers of pending items prior to system roll. Items in queues may be deleted if not addressed.



Banner Finance FYE Process Update (Roll)

- AS facilitates the Banner Finance Process Update (system roll)
 - Roll general ledger balances (balance sheet accounts beginning balances)
 - Roll Open ProConnect POs so available in Banner in new FY
 - All Banner initiated POs will be systematically closed.
 - All encumbrances (E#) will be systematically closed out.
 - Roll Grant & Capital Budgets (Inception to Date budgets)
 - All users are required to remain out of the system.
- *Fiscal Year End Reminder*
 - Prep for roll by reviewing open POs throughout the year
 - Investigate open balances with services provided or goods received
 - Ensure receiving is done correctly on PO
 - Ensure vendor has submitted invoice to invoices@rowan.edu
 - Request close out of PO when no longer needed or with zero balance
 - Banner initiated POs will be closed out as part of FY25 FYE process.
 - Encumbrances (E#) should be closed out in concur.



Fixed Assets/Equipment

- AS capitalizes equipment that meets the policy threshold.
 - During FY25, the threshold increased to \$10,000 for non-external grant funds. External grant funds (beginning with a 5xxxx or 6xxxx) continue to capitalize costs above \$5,000.
 - This includes the shipping and handling, installation, and parts needed to make the equipment operational for each item.
 - AS is working to ensure FY25 are recorded in appropriate accounts, you may see reclassification transactions in your departmental budgets.
 - For FY25, requisitions must continue to use account code 7645, equipment over \$5K*, and contain required document text (custodian information, intended usage, description, location, and estimated useful life).
- AS is required to inventory items every two years in order to comply with federal, state and University guidelines. Departments are encouraged to maintain up-to-date equipment records in order to assist in the physical inventory process.

**** Effective FY26, a new account code will be established for University equipment, and account 7645 will be renamed to equipment over \$5k (Grants Only).***



Fixed Assets/Equipment

- Link to existing training tools on the AS website at or (threshold updates in the process):
 - [Quick Reference Guide for Fixed Asset Purchases \\$5,000*](#) and up and
 - [Fixed Assets – Ordering Equipment over \\$5,000 instruction video](#)*
- *Fiscal Year End Reminder*
 - Ensure requisition has proper account code and document text to prevent delays and denials.
 - Please respond to inventory requests promptly to ensure all items are viewed in appropriate timeframe.
 - Items must be received on campus by June 30th in order to be applied against FY25. If an item is not received by June 30th it will be applied to FY26 budget.

****AS is in process of updating training tools to reflect changes to threshold.***



Equipment Disposals

- Fixed Asset Disposals
 - AS is responsible for the centralized accounting and reporting of University equipment assets meeting the capitalization threshold.
 - To ensure accurate financial reporting, disposal of equipment should be documented and communicated timely to AS.
 - Disposals include transfers to outside agencies (state, other institutions of higher education, not for profit organizations).
- *Fiscal Year End Reminder*
 - Departments are responsible of ensuring all equipment disposals have the fully completed disposal form submitted to AS. Disposals will not be processed without the fully completed/approved disposal form.
 - Accurate financial statement presentation is dependent upon timely communication.



Journal Entry Examples

- DCAs are journal entries – Department Reimbursements**
- Cash Receipts
- Daily Transmittals – account for revenue
- General Accounting Entries – e.g., depreciation, disposals, accruals & prepaid entries**, various monthly feeds, etc.
- FOAPAL Reclassifications & Correcting Entries - e.g., correcting a program code

Journal Entry Requirements

- Must have supporting documentation
- If Reclassification, correcting or general journal entry, must balance (Banner Doc Type JDCA, JE15 & JE16)
- Must be submitted timely



DCAs (Departmental Charge Authorizations)

- Currently two methods to submit DCAs, Electronic Workflow or legacy paper form .
 - Electronic DCA workflow has certain fund & account code exclusions, this activity should be submitted on legacy paper form. Also, legacy paper form should continue to be used for Barnes & Noble and Central Receiving/Stores.
 - Link to electronic [DCA workflow process and help](https://dca.rowan.edu). (dca.rowan.edu) & link to [Training material](#).
 - DCA email box for questions or legacy paper form submission is dca@rowan.edu.
 - Reminder, please only submit DCA forms once and only as fully executed documents.



DCAs (continued)

- Reminders:
 - Account codes should match on each side of the transaction,
 - Exception of Bursar fund activity (2912) for Fellow Tuition/Fees/Stipends & Rowan Bucks
 - Only non-salary expense accounts (7xxx), can be used within the DCA workflow.
 - Legacy paper DCA should be used for external grant funds & component unit activity.
 - No DCA should use 7400, reserve allocation.
 - Ensure budget availability & adequate documentation to support journal.
 - Electronic DCA workflow has validate button to check budget at point in time. FGIBAVL should be verified before submitting paper form.
 - Copy of Banner expense should be included in supporting documentation, reference to Banner I# and/or PO# requested.
 - Approval routing can not be changed by AS on electronic DCA workflow.



DCAs (continued)

- *Fiscal Year End Reminder*
 - Ensure routing department contact is correct.
 - Connect with other department to ensure proper contact (not department approver).
 - AS can not change routing of the electronic DCA workflow.
 - If routing is incorrect, DCA will need to be completely redone/resubmitted, which delays processing.
 - Ensure adequate documentation is attached to support the DCA.
 - Inadequate support will delay processing.
 - All journal entries need proper documentation to support transaction.
 - Operating Budgets cannot transfer to Special Programming accounts, including Rowan Global accounts.
- *Cutoff for all FY25 DCAs (paper and electronic) must be received in Accounting Services by end of day July 11th. These DCAS must contain appropriate sign off and documentation before sending to AS.*
 - *External Grants (funds beginning with 5 or 6) have a DCA cutoff extension of July 25th at noon.*



Foundation at Year End – 3 Steps

- Check these account codes for credit activity
 - 7415 – Transfer from Foundation (applies to operating & carryforward funds)
 - 5302 – Foundation Revenue (applies to carryforward funds)
 - 9001 – Discuss with OSP (applies to specific external grant funds)
- Verify the activity
 - Review the budget and YTD Activity transaction details
 - Contact Information:
 - AdvSvcs@rowan.edu for donor-related info/questions
 - dearj@rowan.edu for accounting issues/questions
- Act on the information
 - Be cognizant of any donor intent before accumulating expenses
 - Operating fund balances do not roll. Use as soon as possible before 6/30
 - Special program/carryforward fund balances will either roll or can be made available in next fiscal year after a budget set-up request



Reminders

These Operating funds do not roll beyond June 30th ...

10110

10112

10200

10400

10501

11050

13000

30200

30010

30015

30020

30030

30040

30050

90000 (roll is SGA org-driven)

Avoid requisitions and charges
against accounts 7415 and 5302

7415 is a **pooled** account and could
accidentally be used without careful
expense management

Budget Revision Request Forms
are necessary to access unbudgeted
5302 funds

Endowments are communicated to
offices in advance and are accessible at
the start of the fiscal year



Accruals & Prepaid Entries

- GAAP requires recognition of revenue when earned and expenses as incurred, an accrual/prepaid entry is an adjustment made to an account to ensure revenue & expenses are recorded in the same period.
 - Accounts Payable assists when processing invoices in identifying appropriate timeframe for that expense.
 - To ensure accurate financial reporting, Accounting Services reviews data and prepares an adjusting journal entry to reflect as an accrual or a prepayment when appropriate.
- *Fiscal Year End Reminder*
 - Complete Receiving timely, as goods are received and services performed. Do not complete receiving before goods are received or services performed.
 - Review POs to ensure all anticipated invoices are applied and close out POs when no longer needed.
 - Ensure vendor provides invoices to invoices@rowan.edu in a timely manner and follow up on outstanding invoices.
 - ProConnect POs will roll into FY26. After the system roll, invoices received for expenses incurred in FY25 will be accrued back to FY25 until mid-August.



Annual Audited Financial Statements....

Audit Process

- Accounting Services is responsible for coordination of annual audit for all entities (RU, RUF, SJTP, SGA, & REA)
 - Involves various Administrative Offices on Campus
 - Financial Aid, Grants, Bursar, Payroll, Human Resources
 - Involves ALL Departments, including Academic Departments
 - Fixed Asset/Equipment physical inventory
 - Adequate supporting of all journal entries, including DCAs
 - Provide supporting documentation to auditors for selections
 - Journal entries are selected to “test” the balance shown in the financial statements.
- *Fiscal Year End Reminder*
 - AS may reach out for assistance on certain audit requests, including asset inventory. Please respond timely to requests or direct to appropriate department contact.



Financial Statements

- Audited Financial Statements can be obtained from the Accounting Services [website](#).

The screenshot displays the Rowan University website's Accounting Services section. The header includes the Rowan University logo and navigation links for various university departments. A sidebar on the left lists Accounting Services, Policies, Forms, Financial Statements (highlighted), Banner Finance Security, Staff, Division of Finance, DCA Process, Fixed Assets, and Banner Finance Approval Queries for Requisitions. The main content area features a large image of a desk with a calculator, a pen, and a notebook. Below the image, the page title 'Rowan University Financial Statements' is shown, followed by a link to 'Rowan University Audited Financial Statements'. A list of financial years from FY08 to FY15 is provided.

Rowan University

Rowan Today - Students - Employees - Alumni - Parents - Donors - Quick Links

Apply to Rowan

ADMISSIONS & AID ACADEMICS CAMPUS LIFE HEALTH & MEDICINE RESEARCH MILITARY/VETERANS THRIVE ABOUT

Accounting Services

Accounting Services

Policies

Forms

Financial Statements

Banner Finance Security

Staff

Division of Finance

DCA Process

Fixed Assets

Banner Finance Approval Queries for Requisitions

Rowan University > Accounting Services > Financial Statements

Rowan University Financial Statements

[Rowan University Audited Financial Statements](#)

Rowan FY08

Rowan FY09

Rowan FY10

Rowan FY11

Rowan FY12

Rowan FY13

Rowan FY14

Rowan FY15



Examples of Financial Reporting

- Annual Audited Financial Statements (main deliverable that drives Annual Memo deadlines- next slide)
 - Including A-133 Reporting
- Annual Capital Grant Reporting to State
- Annual statistical reporting
- Annual IPEDS reporting
- Quarterly: Financial Statement (USDA compliance requirement)
- Monthly: SJTP, SOM prepares monthly reporting
- Periodic: Actuals for Board Reporting multiple times per year for reporting entities
- Bond Disclosure/Reporting
 - Event Disclosure under Rule 15c2-12
 - Annual Tax Compliance Certifications
- Various Ad-hoc reporting



Fiscal 2025 Year End

Fiscal 2025 Year End Closing Dates:

May 12, 2025	All new requisitions should be initiated through ProConnect. No further Banner requisitions will be processed.
May 16, 2025	Last day to request RFP for access to FY25.
June 01, 2025	Last day to request <i>Banner Finance Permissions</i> for access to FY25 FOAPALs.
June 13, 2025	Last day to enter new vendor or vendor reactivation requests for FY25 purchase order requests for purchases over \$15,000.
June 19, 2025	All full time <i>Special Assignment Payments</i> and <i>Student Special Project Contracts</i> (formerly salary vouchers) for the FY25 Academic Year must be submitted by June 19 th in order to be paid within FY25. <i>** Any Full Time & Part Time employee labor redistribution for FY25 (for BW Pay#14) must be initiated by the department no later than July 9th.**</i> <i>** Any student labor redistribution for FY25 (for BW Pay#14) must be initiated by department no later than July 16th.**</i>
June 19, 2025	Last day to process ProConnect requisitions or ProConnect/Banner change orders* for FY25 goods and services. Please place your requisition (<i>for active vendors only</i>) 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, 2025 will be charged to FY25 budget. See note 2 below for exceptions. *Change order requests to reduce PO amounts or adjust for payment of items received before 6/30/25 will be processed.
June 19, 2025	End users need to review ProConnect POs, confirming all invoices have been paid, and close out as applicable.
June 19, 2025	Last day to place orders through Amazon. See note 2 below for exceptions.
June 26, 2025	All departmental deposits must be received on this day by the Office of the Bursar for posting by 4:30 p.m.
June 27, 2025	Last day to place orders to Office Depot.
June 30, 2025	All Banner initiated purchase orders that are open will be systematically closed. Any ProConnect initiated open purchase orders at the close of FY25 (6/30/25) will be <i>charged against FY26 budget if the item hasn't been physically received.</i>



Reminder!

June 30, 2025	Goods to be charged against FY25 budget <i>must be physically</i> and electronically received (in Banner or ProConnect) by the close of business day. All invoices requiring ProConnect invoice owner approval and/or PI approval must also be completed by close of business. <i>***Important: Receiving should only be completed after services are performed and/or goods have been delivered. This applies to all purchases, regardless of the funding source, including internal and external grants.***</i>
June 30, 2025	Any invoices processed in Banner or ProConnect that remain in the system awaiting receiving as of June 30th end of business will be deleted and re-processed as FY26 expenses after the FYE roll. If in Banner, a new PO will need to be opened in ProConnect for the invoice to be re-processed against
June 30, 2025	Last day for using a BOA Purchasing Card (PCard).
June 30, 2025	Last day for processing employee travel expense reports in Concur for FY25.
July 07, 2025	Last day to post Non-PO payment requests with a transaction date of June 30, 2025 for FY25 goods and services received on or before June 30, 2025.
July 07, 2025	Cutoff date for processing Non-PO payment request, student & non-employee travel expense reports, and invoices against purchase orders to be recorded in fiscal year 2025. See note 3 below regarding memberships & subscriptions. <i>***Ensure sufficient time for travel encumbrances to be fully approved and expense reports to be submitted by July 7th***</i>
July 09, 2025	Last day to submit requests for Full Time & Part Time employee labor redistribution corrections and adjustments (reallocation of salary and fringe) for BW Pay#14.
July 10, 2025	All BOA Purchasing Card (PCard) June activity should be allocated in BOA Works system by end of day.
July 11, 2025	Last day to submit journal entry requests/feeds and fully authorized DCAs for FY25. See note 8 below regarding journal entry feeds and note 9 below for external grant DCA exception.
July 16, 2025	Last day to submit requests for student labor redistribution corrections and adjustments (reallocation of salary and fringe) for BS Pay#14.

Important Notes & Reminders

1. Entering a requisition by the cutoff date (6/19/25) does not guarantee that the expense will be processed and paid within the current fiscal year (FY25). *Due to ongoing supply chain disruptions, orders may not be processed and fulfilled during the current fiscal year (FY25). Continue to anticipate shipping delays, out of stock items and back orders. Please plan accordingly and do not wait until the cutoff date (6/19/25) to submit a requisition.*
2. Cutoff date exceptions for requisitions:
 - External grants (funds beginning with 5 or 6)
 - Capital projects (funds beginning with 7)
 - Internally funded research under select:
 - o CHRI grants (funds beginning with 168xx)
 - o Startup funds (11099)

Amazon activity from June 20th to June 30th may be processed via requisition. All other cutoff dates (Office Depot, etc.) apply to the funds noted above.

3. All invoices should be forwarded to the Accounts Payable department or sent to invoices@rowan.edu. This includes invoices for requisitions processed in ProConnect.

Note: Memberships/Subscriptions spanning two fiscal years: FY25-FY26 or purely for FY26 must be processed and paid by June 30th in order to be reflected in FY25.

4. Travel FY25 manual encumbrances do not roll over into FY26 — this cannot be changed due to Banner systematically closing out the encumbrances for the fiscal year-end roll
 - Due to this, if your trip is still multiple months away & you will not be charging any of the expenses before June 30th, we recommend not submitting your Travel Request until after June 30th.
 - If submitting an FY26 Travel Request in FY25:
 - § Before June 30th - include all predicted travel expenses on the request, but only include amounts for the expenses that will be charged in FY25 and will be included in the encumbrance.
 - § After July 1st – submit another Travel Request as “extension of prior trip”
 - o Include all travel expenses, but only include amounts for the expenses that will be charged in FY26 and will be included in the encumbrance
5. FY25 Operational Budget surplus will not carry forward into FY26.
6. FY26 Non-operating funds budgets (special programs, etc.) will not be set up in Banner until Finance completes year end system roll procedures, tentatively set for July 25th.



Reminder!

7. ProConnect POs open at the completion of FY25 will carry forward to FY26 and charge to the fiscal FY26 budget.
 - For more information on close out process see link [here](#).
8. Journal entry feeds include: stationery, utility allocations, postage, custodial back-charges, labor & material back-charges, duplicating, catering, copier, fuel charges, atrium card and BOA PCard correction activity.
9. Cutoff date exceptions for DCA's:
 - *External grants* (funds beginning with 5 or 6)
 - o Grants with a final termination date of 6/30/25 – submit fully completed DCAs by noon – July 25th
 - o Grants with Cost Sharing – submit fully completed DCAs by noon – July 25th
10. Additional Procurement information can be found [here](#).

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

Accounting Services:	Kyle Beach beach46@rowan.edu ext.64944
Accounts Payable:	Joselyn Peoples peoplesj@rowan.edu ext. 64335
Budget Office:	Eric Williams williamsej@rowan.edu ext.64337
Office of the Bursar:	Adrienne Graber grabera@rowan.edu ext. 65162
Purchasing Department:	Chris Haley haley@rowan.edu ext.64149
Grants/OSP:	Lisa Ciliberto ciliberto@rowan.edu ext.65534



Contacts & Resource Information

- Accounting Services [Full Team Contact Information](#)
- For General Accounting Services questions - AccountingServices@rowan.edu
 - Link to [Accounting Services Website](#)
 - Link to [Financial Statements](#)
- For FinSecurity information
 - Link to Instructions - [Banner Finance Security](#)
- For Banner Requisition Approval Queues information - reqapprovalqueue@rowan.edu
 - Link to Instructions - [Requisition Approval Queue](#)
 - Link to video - [User Approval Instruction Video](#)
- For Fixed Asset Equipment information
 - Link to policy - [Fixed Assets](#)
 - Link to policy - [Disposal of Fixed Assets](#)
 - Link to disposal form - [Equipment Disposal Form](#)
- For DCA information & questions - DCA@rowan.edu
 - Link to [DCA Process](#)
 - Link to [DCA instruction manual](#)



Grants



Grant Related Reminders

- **Budgets**

- Grant Budgets are Carry Forward Budgets and do not operate on the same fiscal year as operating budgets.
- New Cognos reports to help with grant management.
 - Can be run by PI, Grant, or Org.
- Special Assignment vouchers for FY25 Academic Year must be completed by June 30th. At this time pre approval should have been received.
- Summer Non Teaching voucher requests (July 1 through August 31) should be submitted for pre approval for payment in July and August.



New Grants Management Cognos Reports

- Empower Department staff to help support Faculty
- Through Cognos, Grants Folder

Report Number	Report Names	Status
100	Grant Summary Report - Inception to date	Live
110	Grant Transaction Detail Report	Live
120	Grant Open Encumbrance Report (Non-Salary)	Live
130	Grant Subaward Report	Live
140	Grant Payroll Report	Pending
150	Grants Expiring in 120 Days	Live



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
100	Grant Summary Report - Inception to Date	Provides an overview of general expenses by category for the entire duration of the grant.	Departments should use this report to get a high-level view of how funds have been allocated and spent over the life of the grant. This helps in identifying spending patterns, ensuring that expenses align with the budget, and making informed decisions about future expenditures.	Departments should run this monthly to verify balances. Can also be run on an ad hoc basis.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
110	Grant Transaction Detail Report	Allows for a detailed review of all expenses incurred during a specified period.	Departments should regularly review this report to verify the accuracy of transactions, identify any discrepancies or unauthorized expenses, and ensure that all costs are properly documented and justified. This is crucial for maintaining financial integrity and compliance with grant requirements.	Departments should run this monthly to verify all expenses belong on the award. Can also be run on an ad hoc basis.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
120	Grant Open Encumbrance Report (Non-Salary)	Lists all open encumbrances (commitments) on the grant that are not related to salary.	Departments should monitor this report to track outstanding commitments and ensure that funds are available to cover these obligations. This helps in managing cash flow, avoiding overspending, and planning for future expenses.	Departments should run this report no less than quarterly to ensure that invoices are being charged against the open POs, and if necessary can take action to liquidate and close POs by working directly with Purchasing.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
130	Grant Subaward Report	Helps Principal Investigators (PIs) manage their subawards by identifying invoices that are falling behind or missing. This report generates 2 tabs, one is an overview and one gives details.	Departments should use this report to oversee subaward performance, ensure timely invoicing and payments, and address any issues with subrecipients. This is essential for maintaining good relationships with partners and ensuring compliance with subaward agreements.	Departments should run this report no less than quarterly to ensure that invoices are being charged timely against the open POs, and if necessary can reach out to Subaward institutions to encourage timely invoicing.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
130	Grant Subaward Report	Helps Principal Investigators (PIs) manage their subawards by identifying invoices that are falling behind or missing. This report generates 2 tabs, one is an overview and one gives details.	Departments should use this report to oversee subaward performance, ensure timely invoicing and payments, and address any issues with subrecipients. This is essential for maintaining good relationships with partners and ensuring compliance with subaward agreements.	Departments should run this report no less than quarterly to ensure that invoices are being charged timely against the open POs, and if necessary can reach out to Subaward institutions to encourage timely invoicing.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
140	Grant Payroll Report	Provides a list of all payroll expenses charged to the grant.	Departments should review this report to ensure that payroll charges are accurate, appropriately allocated, and within the approved budget. This helps in managing personnel costs and ensuring that salary expenses are justified and compliant with grant terms.	Departments should run this report no less than quarterly to verify the names charged to the award are accurate. Can also be used to spot missing payroll.



New Grants Management Cognos Reports

Report #	Report Title	Purpose	How to Use It	Frequency
150	Grants Expiring in 120 Days	Lists all awards that are ending in the next 120 days.	Departments should use this report to prepare for grant closeout by ensuring that all expenses are recorded, final reports are prepared, and any remaining funds are appropriately managed. This proactive approach helps in avoiding last-minute issues and ensures a smooth transition at the end of the grant period.	Departments should run this report no less than quarterly to proactively prepare for the closeout of the grant. It also provides an opportunity to work with your Grant Analyst if the award has been extended, or other circumstances that would affect the closeout of an award.



New Grants Management Cognos Reports

Questions about the reports?

To request access, email

postaward@rowan.edu

- Include details such as the PI(s) or Orgs you manage.
- You will be added to a RIMS group managed by the Post Award Team.



Grant Related Reminders

- **Procurement**

- Receiving - This should not be delayed. If you have physically received the goods or services, please receive in Banner or ProConnect, as applicable.
- Approvals - Please ensure you promptly approve any invoices awaiting PI approval or invoice owner approval in ProConnect or they will not pay.
- Standing orders (Subawards, VWR, etc.) - All POs in Banner will be closed. Please reopen in ProConnect.
- Amazon - Please make sure you adhere to year end deadlines. Payment by personal credit card is not acceptable.



Grant Related Reminders, continued

- Accounting Services

- DCA's - for grants it is still a manual process
 - [DCA Form on Accounting Services' webpage](#)
- DCA's will not be processed without proper supporting documentation.
 - Deadline for FY25 DCA's is noon on July 18th for grants that end 6/30/2025 and Department Cost Sharing.
 - Cost Transfers - per federal regulations cannot exceed 90 days from occurrence. Transfer cannot cross fiscal years.
- Asset Inventory - is required every 2 years per federal regulations. Please respond timely to requests or direct to appropriate department contact.
 - If Asset is no longer in use, please let us know!



Post Award Staff Assignments

- Staffing Assignments current in flux due to open positions and new staff. If unsure, please send an email to postaward@rowan.edu
 - Likely to change in new fiscal year. Keep an eye out.
 - DUR website updated regularly



Questions?