

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	<p>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 19th in order to be paid within FY25.</p> <p><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></p> <p><i>** Any student labor redistribution for FY25 (for BW Pay#14) must be initiated by department no later than July 16h.**</i></p>
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>
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	<p>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.</p> <p>If in Banner, a new PO will need to be opened in ProConnect for the invoice to be re-processed against</p>
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	<p>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.</p> <p><i>***Ensure sufficient time for travel encumbrances to be fully approved and expense reports to be submitted by July 7th***</i></p>
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, 2024

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”
 - 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.
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)
 - Grants with a final termination date of 6/30/25 – submit fully completed DCAs by noon – July 25th
 - 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:

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Purchasing Department: Chris Haley haley@rowan.edu ext.64149

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