

# Fiscal 2026 Year End

## Fiscal 2026 Year End Closing Dates:

- May 15, 2026** Last day to request RFP for access to FY26.
- June 01, 2026** Last day to request ***Banner Finance Permissions*** for access to FY26 FOAPALs.
- June 12, 2026** Last day to enter new vendor or vendor reactivation requests for FY26 purchase order requests for purchases over \$15,000.
- June 17, 2026** All *Special Assignment Payments* and *Student Special Project Contracts* for the FY26 Academic Year must be submitted by June 17<sup>th</sup> in order to be paid within FY26.
- \*\* Any *Full Time & Part Time employee labor redistribution* via electronic or paper form for FY26 payroll corrections must be initiated by the department *no later than July 8th.*\*\***
- \*\* Any *student labor redistribution* for FY26 payroll corrections must be initiated by department *no later than July 15th.*\*\***
- June 19, 2026** End users need to review ProConnect POs, confirming all invoices have been paid, and close out as applicable. ***Note: POs should NOT be closed until all invoices have been paid. Closing prior to payment will cause delays.***
- June 24, 2026** Last day to process ProConnect requisitions or ProConnect change orders\* for FY26 goods and services. Please place your requisition (***for active vendors only***) 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, 2026 will be charged to FY26 budget.*** See note 2 below for exceptions.

\*Change order requests to reduce PO amounts or adjust for payment of items received before 6/30/26 will be processed.

- June 26, 2026** Last day for processing employee travel expense reports in Concur for FY26.
- June 29, 2026** All departmental deposits must be received on this day by the Office of the Bursar for posting by 3:00 p.m.
- June 30, 2026** Any ProConnect initiated open purchase orders at the close of FY26 (6/30/26) will be ***charged against FY27 budget if the item hasn't been physically received.***
- June 30, 2026** Goods to be charged against FY26 budget ***must be physically*** and electronically received (in 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.
- \*\*\*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.\*\*\****
- June 30, 2026** Any invoices processed in ProConnect that remain in the system awaiting receiving or approval as of June 30th end of business will require confirmation of delivery/service date prior to the invoice being exported into Banner.
- June 30, 2026** Last day for using a BOA Purchasing Card (PCard). Any BOA orders not received at the close of FY26 (6/30/26) will be ***charged against FY27 budget if the item hasn't been physically received.***
- July 07, 2026** Last day to post Non-PO payment requests with a transaction date of June 30, 2026 for FY26 goods and services received on or before June 30, 2026.

<b>July 07, 2026</b>	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 2026. See note 3 below regarding memberships & subscriptions.  <b>***Ensure sufficient time for travel encumbrances to be fully approved and expense reports to be submitted by July 7th***</b>
<b>July 08, 2026</b>	Last day to submit requests for <b>Full Time &amp; Part Time employee</b> labor redistribution corrections and adjustments (reallocation of salary and fringe) for FY26 payroll corrections.
<b>July 10, 2026</b>	All BOA Purchasing Card (PCard) June activity should be allocated in BOA Works system by end of day.
<b>July 10, 2026</b>	Last day to submit journal entry requests/feeds and fully authorized DCAs for FY26. See note 8 below regarding journal entry feeds and note 9 below for <b>external</b> grant DCA exception.
<b>July 15, 2026</b>	Last day to submit requests for <b>student</b> labor redistribution corrections and adjustments (reallocation of salary and fringe) for FY26 payroll corrections.

### Important Notes & Reminders

1. Entering a requisition by the cutoff date (6/19/26) does not guarantee that the expense will be processed and paid within the current fiscal year (FY26). ***Due to ongoing supply chain disruptions, orders may not be processed and fulfilled during the current fiscal year (FY26). Continue to anticipate shipping delays, out of stock items and back orders. Please plan accordingly and do not wait until the cutoff date (6/19/26) 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)

All other cutoff dates apply to the funds noted above.

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

***Note: Memberships/Subscriptions spanning two fiscal years: FY26-FY27 or purely for FY27 must be processed and paid by June 30<sup>th</sup> in order to be reflected in FY26.***

4. Travel FY26 manual encumbrances do not roll over into FY27 — 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 30<sup>th</sup>, we recommend not submitting your Travel Request until after June 30<sup>th</sup>.

- If submitting an FY27 Travel Request in FY26:

- § Before June 30<sup>th</sup> - include all predicted travel expenses on the request, but only include amounts for the expenses that will be charged in FY26 and will be included in the encumbrance.

- § After July 1<sup>st</sup> – 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 FY27 and will be included in the encumbrance

5. FY26 Operational Budget surplus will not carry forward into FY27.

6. FY27 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 24<sup>th</sup>.

7. ProConnect POs open at the completion of FY26 will carry forward to FY27 and charge to the fiscal FY27 budget.

- For more information on close out process see [link](#).

8. Journal entry feeds include: stationery, utility allocations, revenue sharing, 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 6/30/26 – submit fully completed DCAs by noon – July 24th
  - Grants with Cost Sharing – submit fully completed DCAs by noon – July 24th

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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