



Fiscal Year-End Prep

FY 26 Year-End Training presented by the Division of Finance
Wednesday, April 29, 2026



Agenda

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

Finance Division





Budget



Submitting an electronic Special Assignment Payment for FY26

- Initiator should submit all Special Assignment Payments and Student Special Project Contracts via the electronic form by **June 17th**.
- All ASA electronic request forms can be found here:
<https://irt.rowan.edu/service-catalog/software/development/>
- Anything submitted after this date will not be expensed to FY26.



Finalize FY 26 Operating Budgets (Non-Rollover)

- Clean up accounts
 - Start the new fiscal year fresh
- For closing purchase orders - refer to slide 15
- For closing travel – refer to slide 26
- Open Purchase Orders roll, but **NOT** the funds in operating accounts!
 - Purchase order balances will be deducted from FY27 Operating budgets if they are not closed.

Finalize FY 26 Operating Budgets (Non-Rollover)

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



FY 27 Operating vs Carry Forward Budgets

- Operating Budgets = Non Rollover
 - Funds include: 10110, 10200, 10112, 10400, 10600, 10610, 10650, 30010, 30015, 30040, 30050, 30200
 - Budgets available starting July 1st
- Carry Forward Budgets = Rollover
 - Start Up Funds: 11099
 - CHRI: 16800, 16801
 - SOM Special Programs: 18000-18999
 - Student Clubs: 30044
 - Budgets will be available after FY 26 closes and the reconciliation process is complete



FY 27 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 26 closes and the reconciliation process is complete



Contact Information

Budget@rowan.edu



Procurement

New Vendor, Vendor Reactivation Requests, Contracts

Vendors



- Requests submitted after **June 12th** 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 Requisitions

[ProConnect:](#)

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

New requisitions, including all required **Departmental Queue Approvals** and documentation (quotes, forms, etc.), must be completed by the **Annual Memo** deadline to ensure timely purchase order conversion.

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



- 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



Receiving

- Receiving is required for **Non-Catalog & Punchout** orders
- Complete receiving only after goods or services are delivered or completed.
- To charge the closing year's budget, goods/services must be physically and electronically received by June 30.
- Open purchase orders not physically received by year-end will be charged to the new fiscal year's budget.

How to create receipts in ProConnect?

[Receiving an Order or Service](#)

Ensure receiving is complete:



- **Go to Orders > My Orders > My Receipts**
- Use the Filter Tool to organize.
- Check the Matching tab. Payment requires the invoice to be in 'matched' status. If 'unmatched,' review for a potential change order.

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



Existing Purchase Orders: Closeouts

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.

How to close a po in ProConnect?

[Closeout](#)

How can I tell if my purchase order is closed?



- 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



Existing Purchase Orders: Change Orders

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 a change order is required. In ProConnect, an individual line item cannot exceed 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.

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

How to create a change order in ProConnect?

[Change Orders](#)



Purchasing Cards



The cutoff date for FY26 purchases is June 30th. Purchases for FY27 should not be made until July 1st.

When applicable, Entertainment Forms, Gourmet Dining Waivers, IRT approvals, furniture approvals, etc., 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 GNAC RESERVATION	Brasteter, Christine	5494	AH (APR)	03/17/2023	03/16/2023	110.22	✓✓✓	10110-31010-7216-16-00001No	110.22	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: amazon@rowan.edu

Bank of America: pcard@rowan.edu

Contracts: contracts@rowan.edu

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

Vendors: vendors@rowan.edu



Accounts Payable



Invoices Processed in ProConnect

- Monday, July 7th— last day to submit any invoices to be processed for FY 26
 - 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 in ProConnect.
 - 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 26*
- Any invoices processed in ProConnect that remain in the system awaiting receiving or approval as of June 30th EOB will require confirmation of delivery/service date prior to the invoice being exported into Banner.



Non-PO Payment Requests

- Tuesday, July 7th— last day to submit any Non-POs to be processed for FY 26
 - 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 3rd.
- 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	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

Credit Card with matching 4
digits



Proof of Payment Example

Itemized Receipt without CC Info Listed

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

TIP: _____
TOTAL: _____

APPROVED
THANK YOU
CUSTOMER COPY

Redacted bank statement showing the charge & the name of the individual being reimbursed

EXAMPLE BANK STATEMENT

Customer Number
John Doe

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

- **Memberships/Subscriptions spanning two fiscal years: FY 26-FY 27 or purely for FY 27**
 - For ex. Spanning from June 1, 2026 – June 1, 2027 or July 1, 2026 – July 1, 2027
 - Must be processed and paid by June 30th
 - NOTE: It must be processed & paid by June 30th in order to be reflected in FY26 & utilize SDE Dates (start & end date)



Employee Travel - Overnight & Day

- Friday, June 26th— last day to submit any Concur expense reports to be processed for FY 26
 - 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 26 encumbrances do not roll over into FY 27 — 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 27 Travel Request in FY 26:**
 - Before June 30th - include all predicted travel expenses on the request, but only include amounts for the expenses that will be charged in FY 26 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 27 and will be included in the encumbrance
 - NOTE: Only airfare and registration can be submitted as a prepayment for reimbursement.



Student Travel - Overnight & Day

- Tuesday, July 7th— last day to submit any paper expense reports to be processed for FY 26
 - 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

- Payment info is available for Z#s in ProConnect, but there might be a delay in the information transferring over. For most up to date information, check Banner.
- 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 - 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)
 - 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, & 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.
 - FY26 fund access cutoff is June 1, 2026.
 - Access can not be established via email requests.
 - New FY27 funds must be established in Banner before access is given.



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 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 in ProConnect
 - Ensure vendor has submitted invoice to invoices@rowan.edu
 - Ensure all invoices in ProConnect have been properly approved.
 - Request close out of PO when no longer needed or with zero balance
 - Encumbrances (E#) should be closed out in concur.



Fixed Assets/Equipment

- AS capitalizes equipment that meets the policy threshold.
 - Beginning FY26, the threshold was \$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.
 - Equipment requisitions must continue to use account code 7645, equipment over threshold, and contain required information within ProConnect's *internal notes* section (custodian information, intended usage, description, location, and estimated useful life).
- AS is required to inventory non-grant purchased items every three years in order to comply with federal, state and University guidelines. OSP is required to inventory grant purchased items every two years in line with OMB and University guidelines. Departments are encouraged to maintain up-to-date equipment records in order to assist in the physical inventory process.



Fixed Assets/Equipment

- Link to equipment related policies on the AS website at:
 - [Fixed Assets](#)
 - [Disposal of Fixed Assets](#)
- *Fiscal Year End Reminder*
 - Ensure requisition has proper account code and required internal notes 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 FY26. If an item is not received by June 30th it will be applied to FY27 budget.



Equipment Disposals

- Fixed Asset Disposals
 - 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).
- Link to equipment disposal/adjustment form:
 - [Equipment Disposal/Adjustment Form](#)
- *Fiscal Year End Reminder*
 - Departments are responsible to ensure all equipment disposals have the fully completed disposal form submitted to AS. Disposals will not be processed without the fully completed/approved disposal form.



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,
 - Only non-salary expense accounts (7xxx), can be used within the DCA workflow.
 - Exception: Bursar Fund-Account (10000-2912) for Tuition/Fees/Stipends, RowanBucks, etc.
 - Legacy paper DCAs should be used for external grants & 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 unless a direct expense reimbursement.
- *Cutoff for all FY26 DCAs (paper and electronic) must be received in Accounting Services by end of day July 10th. 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 24th at noon.*



Foundation at Year End – 3 Steps

- **Look at each account code**
 - 5302 – Foundation Revenue (applies to carryforward funds)
 - 7415 – Transfer from Foundation (applies to operating & carryforward funds)
 - 9001 – Discuss with OSP (applies to specific external grant funds)
- **Verify the activity**
 - Review the budget and YTD Activity column's transaction details
 - In other words, does each transaction make sense to you? Does anything sound unfamiliar?
 - Contact Information:
 - rennie@rowan.edu for transfer support questions
 - dearj@rowan.edu for pending transfers or accounting issues/questions
- **Act on the information**
 - **Be cognizant of donor intent before using Foundation funds**
 - **Operating fund balances do not roll into next fiscal year. Use funds ASAP 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**



Foundation Reminders

10110 30200

10112 30010

10200 30015

10400 30020

10600 30030

10610 30040

10620 30050

10650 99200

13000

90000 (SGA roll is 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 revenue funds, including 5302

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 FY27. After the system roll, invoices received for expenses incurred in FY26 will be accrued back to FY26 until mid-August.



Annual Audited Financial Statements....

Audit Process

- Accounting Services is responsible for coordination of annual audit for all entities (RU, RUF, SJTP, & 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.



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
- 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 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 <i>Banner Finance Permissions</i> 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 <i>Special Assignment Payments</i> and <i>Student Special Project Contracts</i> for the FY26 Academic Year must be submitted by June 17 th in order to be paid within FY26. <i>** 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.**</i> <i>** Any student labor redistribution for FY26 payroll corrections must be initiated by department no later than July 15th.**</i>
June 19, 2026	End users need to review ProConnect POs, confirming all invoices have been paid, and close out as applicable. <i>Note: POs should NOT be closed until all invoices have been paid. Closing prior to payment will cause delays.</i>
June 24, 2026	Last day to process ProConnect requisitions or ProConnect change orders* for FY26 goods and services. Please place your requisition (<i>for active vendors only</i>) with appropriate documentation and required approvals to allow conversion to PO. <i>Goods and/or services physically received by the close of the fiscal period June 30, 2026 will be charged to FY26 budget.</i> 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 <i>charged against FY27 budget if the item hasn't been physically received.</i>
June 30, 2026	Goods to be charged against FY26 budget <i>must be physically</i> 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. <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, 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 <i>charged against FY27 budget if the item hasn't been physically received.</i>
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.
July 07, 2026	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. <i>***Ensure sufficient time for travel encumbrances to be fully approved and expense reports to be submitted by July 7th***</i>
July 08, 2026	Last day to submit requests for Full Time & Part Time employee labor redistribution corrections and adjustments (reallocation of salary and fringe) for FY26 payroll corrections..
July 10, 2026	All BOA Purchasing Card (PCard) June activity should be allocated in BOA Works system by end of day.
July 10, 2026	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 external grant DCA exception.
July 15, 2026	Last day to submit requests for student 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. 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 30th 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 30th, we recommend not submitting your Travel Request until after June 30th.
 - If submitting an FY27 Travel Request in FY26:
 - § Before June 30th - 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 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 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 24th.
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)
 - o Grants with a final termination date of 6/30/26 – submit fully completed DCAs by noon – July 24th
 - o Grants with Cost Sharing – submit fully completed DCAs by noon – July 24th
10. Additional Procurement information can be found [here](#).



Reminder!



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 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 always operate on the same fiscal year as operating budgets.

- Cognos reports found in Grants > Department User Reports

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
150	Grants Expiring in 120 Days	Live



New Grants Management Cognos Reports

To request Cognos report 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

Process when changing the funding source for future payroll for FY27

Salary Redistribution Final Cut Off Dates

Full Time & Part Time employee labor redistribution for FY26 must be initiated by the department no later than July 8th.

Student labor redistribution for FY26 must be initiated by department no later than July 15th.

SAP/Student/Summer Cut off Dates

Special Assignment Payments and Student Special Project Contracts for FY26 must be submitted NLT **June 17th:**

Summer Non Teaching requests (July 1 through August 31) should be submitted for payment in July and August.

Main Campus	
Employee Type / Campus	Action Required
Full-Time (FT)	Electronic CSOF via Self Service Banner
Main Campus PT & Student 6012 & 6013	Paper CSOF and submit to Post Award Analyst
Fellows (the POS# follows the student)	Admins terminate the student and put new contract on system
SOM	
Employee Type / Campus	Action Required
Full-Time (FT)	Electronic CSOF via Self Service Banner
Part-Time (PT)	Electronic CSOF via Self Service Banner
SOM Students / Graduate	Paper CSOF and submit to Post Award Analyst
Fellows (the POS# follows the student)	Admins terminate the student and put new contract on system



Grant Related Reminders

- Procurement
 - Receiving - If you have physically received the goods or services, you must receive in ProConnect by 6/30
 - Approvals - Promptly approve invoices awaiting PI approval or invoice owner approval in ProConnect for payment
 - Standing orders (Subawards, etc.) - Open POs will carry forward to FY27
 - Amazon - Now via ProConnect



Grant Related Reminders, continued

- Accounting Services

- DCAs - still a paper process for grants:
 - [DCA Form on Accounting Services' webpage](#)
- DCAs will not be processed without proper supporting documentation.
 - DCA (fully approved) deadline July 10
 - Exception: Deadline for FY26 DCA's is noon on July 24th for **grants that end 6/30/2026 or have Department Cost Sharing.**
 - Cost Transfers ([form](#)) - per federal regulations must be submitted within 90 days of occurrence. **Salary Transfers 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 found on OSP Website under Staff Members tab:

https://docs.google.com/spreadsheets/d/1or3VnFbLiXj5zQeTO5wPxfzw84_33jOD5xEUNhog0hI/edit



Any Questions?