

Business Services Accounting
Year-End Closing, Fiscal Year 2025
Key Dates

SOU Due Date	Description
June 9	Purchase Orders – Last day to issue a Purchase Order for inclusion in FY25
June 13	Procurement/PCards – Purchases to be included in FY2025 should be completed.
June 13	Payroll Obligations – All FY25 Payroll obligations due to Payroll Office.
June 23	Higher One Reimbursements deadline. All Higher-One reimbursements to students for FY25 must be in the Service Center by close of business.
June 30	Deliver all <i>on hand Cash Deposits</i> to the Bursar's office by noon.
June 30	All departments - Deliver all new incoming Department Deposits to Bursar's office by noon. Any checks brought over on the 30th may potentially miss the deposit deadlines and not be recorded until the following day. These will be manually accrued back to the previous fiscal year as appropriate.
June 30	Purchase orders for goods and services received by June 30 , must be processed, approved, and posted.
June 30	Expenditure reports Submitted to Service Center for all completed travel in FY25.
June 30	STUDENT SIS: No Data Entry to student accounts and to the miscellaneous deposit forms (temporarily shut down at 5PM, and reopen after midnight)
June 30	Re-establish SIS data entry capabilities for the TFAMISC, TSAAREV, and TSASPAY forms.
July 10	Payroll Redistributions/Adjustments involving FY25. should be received by Payroll Services and/or Accountant
July 14	US Bank Purchasing Card: Transaction verifications and cost reallocations need to be completed by close of business
July 14	All FY25 Invoices must be input and approved at all levels before 10am to ensure a payment is issued to the vendor that day. All invoices for current year should be in by 6/30 AND goods/services received.
July 14	FY25 Donation Pledges: Submit a list of any pledges that are outstanding as of 6/30; and which are made directly to the University, if any.
July 15	Overdrawn Accounts: Where possible, departments should clear all deficits before closing period 12 financial statements.
July 15 4pm	Period 12 Journal Voucher cut off. All JV transactions must be input by 4 p.m.
July 28 5pm	Close in Progress
July 28	All Period 12 JVs should be input and cleared out of departmental approval queues.
August 11 5pm	CLOSE PERIOD 12 ("SOFT CLOSE")