

**Contract Administration and
Procurement Services**

Subject: Fiscal Year (FY) 2024 Year-end processing note

To help facilitate fiscal year-end processing and the Purchasing Encumbrance Rollover procedures for FY 2024 please note the following:

Based on the regular closing schedule for FY 2024 released by Dave Baugh:

1. The *stockroom* will close on **Monday, April 22, 2024**, for the annual audit. It will re-open on **Monday, April 29, 2024**.
2. Purchase orders rolled into FY 2024 and still open will be closed.
3. All open purchase orders with an open encumbrance of less than **\$5,000** will be closed except for purchase orders created after **May 3, 2024**.
4. Requisition entry deadline for FY24 is **Friday, June 7, 2024**.
5. All open purchase orders with a funding distribution that has a change (new department ID, etc.) for the new fiscal year will be closed.
6. Purchases under **\$4,500** should be made using the ProCard (unless [restricted](#)).
7. June billing cycle ends on **Wednesday, June 19, 2024**. All transactions that need to be charged to FY 2024 must be posted to the PNC account by **June 19th**. It is recommended to place your year-end orders by **Friday, June 7th** as charges rarely post the same business day and can sometimes take several days to post.
 - **Monday, June 24th** - last day for departments to review/reallocate/approve June 2024 transactions in OnBase.
 - **Wednesday, June 26th** - last day for ProCard and Business Ops to review June 2024 transactions in OnBase.
 - All transactions that post after **June 19th** will be funded from FY 2025.
8. The *stockroom* will close on **Wednesday, June 28, 2024**, for fiscal year end. It will re-open on **Monday, July 1, 2024**.
9. Requisition entry for FY2025 will be available **Monday, July 8, 2024**.

The above applies to all purchase orders except for capital construction and sub-grants. It should be noted that any invoices received after the deadline for purchase orders that have been closed will require a new requisition and purchase order for payment in the new fiscal year.

For invoices received for Personal Services Contracts (PSC) that have closed, a Payment Request will have to be entered in PeopleSoft to process the payment **referencing the PSC number in the description**.

There are a few tasks that each department can do to facilitate this process:

1. First, be sure that receivers have been entered into the system only for the actual quantity received.
2. Contact vendors if the item has been received, but the invoice has not been received and ask them to submit the invoice immediately.
3. Review the PO Balances report in BI (FI>Individual>PO Balances) and submit a liquidation request form for any purchase order that is no longer needed. Form located here: [Liquidation Request Form](#).

We appreciate your cooperation and assistance with the year-end process. If you have any questions regarding purchase orders and the above process, please contact the Contract Administrator listed on the purchase order. Thank you.



Amber Horn
Director, Procurement Services