

**Contract Administration and  
Procurement Services**

**Subject:** Fiscal Year (FY) 2026 Year-end processing note

To help facilitate fiscal year-end processing and the Purchasing Encumbrance Rollover procedures for FY 2026 please note the following:

Based on the regular closing schedule for FY 2026:

1. Purchase orders rolled into FY 2026 and still open will be closed unless communicated to Procurement Services that they remain open.
2. All open purchase orders with an obligation of less than **\$5,000** will be closed except for purchase orders created after **Friday, May 1, 2026**.
3. Requisition entry deadline for FY 2026 is **Friday, June 5, 2026**.
4. Requisition approval / purchase order changes deadline for FY 2026 is **Wednesday, June 10, 2026**.
5. Last day to enter a receipt on a purchase order is **Wednesday, June 10, 2026**
6. All open purchase orders with a funding distribution that has a change (new department ID, etc.) for the new fiscal year will be closed.
7. Purchases under **\$4,500** should be made using ProCard (unless [restricted](#)).
8. June billing cycle ends on **Monday, June 22, 2026**. All transactions that need to be charged to FY 2026 must be posted to the PNC account by **June 22<sup>nd</sup>**. It is recommended to place your year-end orders by **Monday, June 15<sup>th</sup>** as charges rarely post the same business day and can sometimes take several days to post.
  - **Monday, June 29, 2026** - last day for departments to review/reallocate/approve June 2026 transactions in Workday.
  - **Tuesday, June 30, 2026** - last day for ProCard and Central Finance to review June 2026 transactions in Workday.
  - All transactions that post after **June 23<sup>rd</sup>** will be funded from FY 2027.
9. The Stockroom will close on **Thursday, June 26, 2025**, for fiscal year-end inventory. It will re-open on **Tuesday, July 1, 2025**.
10. Requisition entry for FY2027 will be available **Monday, July 14, 2026**.
11. Procard verification available for FY2027 (after budgets are loaded) on **Wednesday, July 15, 2026**.

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.

Invoices received for Personal Services Contracts (PSC) that have expired.

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

1. First, be sure that receipts have been entered into the system only for the actual quantity received. Receipt date must be within valid contract period.
2. Contact suppliers if the service has been provided, but the invoice has not been received and ask them to submit the invoice immediately.



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3. Review the Contract Balances in Workday through the RPT581 – Net Position with YTD Available Balance (Budget & Actuals) to review open obligations. Complete a liquidation request to close supplier contract and release the obligation. Form located here: [Liquidation Request Form](#).
4. Invoices received after 6/30/2026 for work completed during the valid contract period should be paid by sending the invoice, with the contract number referenced, to [acctspay@louisville.edu](mailto:acctspay@louisville.edu). DO NOT submit a Supplier Invoice Request.

**ANNOUNCEMENTS:**

- REMINDERS:
  - Please take a moment review the [Amazon Business Purchase Guidelines](#).

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 Specialist listed on the purchase order. Thank you.

Amber Horn  
Director, Procurement Services

Jennifer Steier  
Director, Procurement Systems