



## FY25 YEAR END CLOSING FINANCIAL SCHEDULE

To meet year-end reporting requirements, the following instructions and deadlines are provided to assist with managing resources effectively through the end of the current fiscal year (June 30, 2025). Please carefully review the deadlines outlined below as they directly impact departmental planning and may differ from those in previous years.

Thank you in advance for your assistance in observing the schedule to close the fiscal year. The following information from the Division of Administration and Finance is being provided to assist each area, as well as, provide contacts to help streamline the University-wide efforts with closing the fiscal year.

---

### Summary of Key Dates:

- x June 13, 2025:
  - o Vendor Payments/Receiving:
    - f Receipt of goods and services by the department, receipt of the vendor's invoice by Accounts Payable, and the Banner eReceiving report must be completed by the department no later than Friday, June 13, 2025, to be paid in FY25.
  - o Travel:
    - f Chrome River expense reports for travel taken prior to June 13, 2025, must be submitted no later than Monday, June 16, 2025, to be paid to FY25.
  - o Purchasing Card (PCard):
    - f PCard transactions from May 16, 2025, through June 13, 2025, must be posted in BOA Works no later than Friday, June 13, 2025, to be paid in FY25. Please plan accordingly as it may take up to three days for vendor transactions to post in Works.
  - o Financial Forms:
    - f IDT's and other Journal Vouchers must be submitted by Friday, June 13, 2025, to be posted to FY25.
- x June 17, 2025:
  - o Budget Adjustments:
    - f All budget adjustments are due to the Office of Budget and Financial Planning to ensure all budget deficits are cleared for FY25.

Please see below for additional critical year end due dates for the following service areas:

- x Accounts Payable
  - x Office of Budget and Financial Planning (OBFP)
  - x Bursar's Office
  - x General Accounting/Data Control
  - x Human Resources
  - x Payroll
  - x Procurement Services
-



- o \*Includes complete submission of a requisition with appropriate supporting documentation (quote, proposal, Addendum [if required by ITS security review]), and sole source documentation if purchase is being requested from a non-contract, non-SWAM firm.
- x Liquidation Requests: Please refer to the Procurement Services website for [Liquidation Request Procedures](#). Any encumbrances/purchase orders carried into FY26 will be funded by the department's FY26 budget. – June 13, 2025

## ACCOUNTS PAYABLE

Contact: [invoice@odu.edu](mailto:invoice@odu.edu) or 3-4813, 3-5020, 3-4762, or 3-4528

- x Vendors are required to mail or email ([invoice@odu.edu](mailto:invoice@odu.edu)) invoices directly to Accounts Payable. Invoices received by departments must be forwarded immediately to Accounts Payable at [invoice@odu.edu](mailto:invoice@odu.edu). Invoices sent to departments could result in payment delays to vendors and violate Commonwealth Prompt Pay requirements.
- x Departments must **not** hold invoices or eReceivers due to lack of funds. The University is obligated to pay, and departments are required to manage budgets accordingly. (Reminder: Inspection of the items or services received by departmental staff and the **completed** eReceiver should be completed in Banner as soon as possible, **but in no case more than three working days after delivery**).
- x Prepayment of expenditures may be authorized if required by an annual contract or for recurring expenditures paid annually each June (such as memberships and subscriptions). Requests for prepayments must be submitted no later than June 2, 2025. Prepayment invoices and supporting documentation (Purchase Order, Invoice, and eReceiver) that are authorized according to the CAPP Manual and that are PAID prior to June 13, 2025, will be recorded in FY25. Prepayments made after June 13, 2025, will be posted to FY26.
- x Petty Cash Funds:
  - o Must be reconciled monthly. If there are no expenditures for a month, submit a PC-4 Form indicating “no expenditures for the month.”
  - o Petty Cash reconciliations must be completed and reported to Accounts Payable by W K H G H D G O L Q H V O L V W H G E H O R Z

### FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- x Last day to request prepayments to be paid from FY25. (Complete documentation includes PO, Invoice, and eReceiver submitted to AP at [invoice@odu.edu](mailto:invoice@odu.edu)) – June 2, 2025
- x Petty cash custodians must request reimbursement of departmental petty cash funds for expenditures to be charged to FY25 for activity through May. – June 2, 2025
- x Deadline for submission of travel expense reports for travel through June 13, 2025
  - o All travel must be submitted within thirty days of return.
  - o Travel taken prior to June 13, 2025, must be submitted no later than June 16, 2025, to be charged to FY25.
  - o Trips taken after June 14, 2025, must be submitted no later than July 6, 2025, and will be charged to FY26.

- x eReceivers for goods or services received on or before June 13, 2025, must be completed ***within 3 working days after delivery. eReceivers completed after June 13, 2025, will be posted to FY26.*** – June 13, 2025
- x Last day for ETF orders to be received and invoiced (including high tech research equipment requiring calibration/installation/E



- x Web Time Entry timesheets for classified employees for the pay period June 10-24, 2025 (pay date July 1, 2025) must be submitted to approvers. - June 24, 2025 - **BY 11:59PM**
  - x Approvers and Proxies must approve Classified Web Time Entry hours worked and leave taken for the period June 10- 24, 2025 (pay date July 1, 2025). - June 25, 2025 - **BY 10:00AM**
- 

## HUMAN RESOURCES

Contact: 3- 3042

To ensure that payroll forms can be processed timely for all hourly wage employees, we have established the following deadlines for submission of E-1 Forms/EPAFS for hourly wage employees.

Questions about employment forms for wage employees, classified, non- instructional part-time faculty (non- academic), or faculty administrators should be addressed to Human Resources at 3- 3042.

Questions about adjuncts, non- instructional part -time faculty (academic), and teaching & research faculty should be addressed to Academic Affairs at 3 -5421.

Questions about student E -1S Forms/EPAFS should be addressed to E -1S Processing staff members at 3- 5399 or 3-5271.

### FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- x 4031 Forms for Non-Instructional Part Time Faculty are due to **Human Resources** and 4027 forms for part time faculty



