



To: University Employees
Date: Apr 11, 2025
Re: Fiscal Year 2025 Planning Dates

The following dates are provided to assist departments in planning the close of the 2025 fiscal year. These dates have been set to provide adequate processing time for various transactions, as well as to ensure that projects and recording of payments are completed in time to be funded from FY25 budgets. A friendly reminder that the University will no longer allow lapse period spending and will be enforcing earlier year-end deadlines.

Physical work on construction projects occurring before July 1, 2025 must be paid for by July 10 and will be paid from FY25 budget. Work occurring after June 30, 2025 will be paid from FY26 budget.

The deadline for purchasing tangible items (furniture, computers, etc) is April 30. Tangible items must be received by June 30, 2025 and paid by July 10, 2025 in order to come from FY25 budget.

Contractual services including subscriptions, maintenance, postage, professional services such as speakers and performers, registration fees, and all travel must occur before July 1, 2025 in order to be paid from FY25 budget.

ASAP **Purchases requiring sealed bids**
Requisitions should be submitted in Colleague by 4:30. Since the sealed bid process requires more time, submission by this date will help ensure that projects will be completed in time for funding from FY25 budget.

April 15 **All other Requests for Purchase**
Requisitions should be submitted in Colleague by 4:30. This is especially important for items requiring a long lead time for delivery.

April 30 **All other Purchases**
All other FY25 purchases including purchases made by Pcard or payment requests in Colleague should be completed by this day. This is important in order to meet the June 30 Pcard date for review and approval of purchases and the July 10 date for submission of payment requests which include non-employee travel vouchers and travel vouchers.

June 14

Gift-in-kind forms

Gift-in-kind forms for services, goods, or other items donated to areas on campus are due to the Foundation Office. Providing this documentation allows the item to be recorded as revenue in your area and it gives the donor gift credit in the Foundation's system. Forms are available at the following link
http://www.wiu.edu/vpaps/foundation_and_development/forms.php

June 30

Departmental deposits

All departmental deposits for cash and checks received on or before June 30 must be delivered to the University Union Service Center or the Billing & Receivables Office in SH106 by 4 pm.

All deposits to Foundation accounts received on or before June 30 must be delivered to the Foundation Office in SH303 by 12 pm.

Physical inventories for areas holding items for resale

Departments holding inventory for resale must physically count and record such items. If your department holds inventory for resale but does not receive an email communication by June 15, please email Business Services at business-services@wiu.edu.

FY25 Pcard transactions (all funds)

FY25 Pcard transactions must be reviewed and approved by 4:30.

In general, purchases using PCards with transaction dates prior to July 1 will be paid from FY25 funds. Purchases with transaction dates of July 1 and after will be paid from FY26 funds.

Pcards for which goods were received prior to June 30 but have transaction dates of July 1 or after must contain the received date in the transaction notes in order to be processed from the correct fiscal year.

July 10

Unearned revenue and inventory reports

If applicable this information is due in Business Services by 4:30.

Payments for goods received on or before June 30 or services performed on or before June 30 (all funds)

Okays to Pay for purchase orders for goods and services received or performed on or before June 30 must be in Purchasing or the Foundation Office by 4:30 pm.

When entering payment requests in Colleague for FY25 expenses, the Request Date must be June 30 or before. Travel vouchers and Non-Employee Travel vouchers for travel dates on or before June 30 and services performed or goods received on or before June 30 must be submitted on a payment request in Colleague by 4:30 pm. Payments that miss this date will be processed from

FY26 and may result in an audit finding for the University.

Departments that are aware of purchases of goods received or services performed prior to July 1 that have not been billed by vendors are encouraged to email details to accounts-payable@wiu.edu.

ASAP

FY26 Requests for Purchase

Please review your upcoming FY26 annual expenditures, including maintenance agreements, continuous orders, renewals, etc., and enter your FY26 requests now. Type FY26 in the Printed Comments field. In the Desired Date field enter 7/1/2025. The Purchasing Office will need sufficient lead time to obtain required paperwork from vendors, comply with all aspects of the Procurement Code, and process purchase orders. It is imperative that FY26 requests be entered as soon as possible as a purchase order must be in place prior to the dates of service.

Questions about this memo or any other year end process should be directed to business-services@wiu.edu.

Questions about Foundation account processes should be directed to wiu-foundation-accounting@wiu.edu.

Questions about Purchasing procedures should be directed to purchasing@wiu.edu.

Colleague resources including training videos can be found at wiu.edu/business_services.

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