

April 2, 2025

MEMORANDUM FOR FIS/HRIS DISTRIBUTION

FROM: OFFICE OF ACCOUNTING AND BUSINESS SERVICES

SUBJECT: Closing of the Books, Fiscal Year 2024-25; Opening of the Books, Fiscal Year 2025-26

The Office of Accounting and Business Services (ABS) has set the dates for the annual closing of the books. In order to comply with those dates, each department is expected to observe the deadlines listed.

# Banner Years and Periods

* 1. Fiscal Year 2025 (FY25)
     1. Period 12 will be closed at 4:00 p.m. on July 8, 2025. Banner FIS and HRIS will be unavailable from 5:00 p.m. to 8:00 p.m.
  2. Fiscal Year 2026 (FY26)
     1. Period 1 will be opened on June 2, 2025
  3. Please ensure that transactions for FY25 are dated June 30, 2025, or earlier
  4. Please ensure that transactions for FY26 are dated July 1, 2025, or later

**Period 1 FY26 will be open concurrently with Period 12 FY25. Banner will default to FY26 transaction dates beginning July 1, 2025.**

# Purchases

* 1. **Invoicing**
     1. All invoices submitted from June 2, 2025, through August 31, 2025, must include the date of receipt of the goods delivered to the university.
     2. All purchases of goods and services in fiscal year 2025 must be received by June 30, 2025.
     3. Approved vendor invoices must be scanned in DocStar and approved by the Budget Authority by noon on July 8, 2025, to be reported in period 12 for fiscal year 2025. Departmental invoice entry access will be closed for Period 12 at noon on July 8, 2025.
        1. Invoices shall be scanned and approved daily from June 17 to July 8, 2025.

# Department approvers should check their approval queues at least daily between June 17 and July 8, 2025, to ensure timely processing

- invoices not approved by noon on July 8, 2025, will be disapproved and be FY26 expenditures.

# Card Purchases (Travel and P-card)

* + 1. Transactions must be processed by the US Bank statement cut-off date, June 25, 2025, to be recorded in fiscal year 2025. P-card transactions through June 25 are fed into Banner on Friday, June 27 and must be distributed by close of business that day.
    2. Any transaction on the card in June but not received by June 30, 2025, needs to be set up as a prepaid expense on account A5002 to be reversed in the next fiscal year.
    3. Department will not have access to distribute P-card transactions until July 9, 2025.

# Travel Reimbursements

* + 1. Travel reimbursement and travel advance reconciliations shall be submitted to the Accounting and Business Services (ABS) office for clearing by June 18, 2025, in order to be recorded in FY25.
    2. All reimbursements are processed in the order received. Only those reimbursements received by June 18th are guaranteed to be processed in FY25. Any not recorded by the deadline will be FY26 expenditures.

# Travel Advances

* + 1. Travel advance requests for FY25 must be received by Thursday, May 15th for the May 22rd check run. No FY25 travel advances will be issued after this date.
    2. No travel advances will be issued for trips that go beyond June 13th, close of business, to allow for reconciliations to be submitted by June 19th, close of business.

# Prepaid Expenses

* + 1. If the transaction is paid in advance for travel, goods, and/or services and will be consumed after June 30, 2025, and is greater than $1,000, charge the purchase to the prepaid expense account (A5002/A5017/A5005). If the value is less than $1,000, the expense will be booked to FY25.
    2. Record the prepaid expense in the Google spreadsheet [https://docs.google.com/spreadsheets/d/1vo9e2GdzXAvZcHyLMQd2yM3kO](https://docs.google.com/spreadsheets/d/1vo9e2GdzXAvZcHyLMQd2yM3kOLn5x51P/edit#gid%3D1167297082) [Ln5x51P/edit#gid=1167297082](https://docs.google.com/spreadsheets/d/1vo9e2GdzXAvZcHyLMQd2yM3kOLn5x51P/edit#gid%3D1167297082) and notify the ABS.
    3. As part of the opening of FY26, the ABS office will reverse and handle each transaction properly. No further action is needed by the department.

# Revenue and Cash Receipts

* 1. All cash and checks received in FY25 must be in the Cashier’s Office by noon June 18, 2025.
  2. Departmental accounts receivable charges that are to be recorded on the Banner SIS receivable system in FY25 must be received by this office by June 23, 2025.
  3. Departments that have outstanding receivable balances on June 30, 2025, that are not on the Banner SIS receivable system, must submit a detailed listing of these receivables by July 8, 2025. The listing should include the invoice number, vendor name and V#, date incurred, index, account code, and amount.

**Please do not record the same outstanding receivable if it has already been recorded in Banner FIS (non-TSSA\* screens).**

# Petty Cash

* 1. All departmental petty cash must be replenished by June 18, 2025.

# Information Technology Equipment

* 1. All purchase orders must be submitted for approval to University Computing Solutions by June 9, 2025.

# Fixed Assets

* 1. All transactions related to the fixed asset module, including library valuation, for fiscal year 2025 must be completed by July 8, 2025.

# Inventory

* 1. Annual physical inventories of the storerooms for the Physical Plant, Health and Exercise Science, Valsetz Dining, Werner Dining, Bookstore, Health and Wellness, UCS, and Athletics are due to this office by July 8, 2025.
  2. Please provide an explanation of the inventory method applied to those inventories.

# Journal Vouchers

* 1. JVs for period 12 of FY25 must be input and approved by department approvers by noon on July 8, 2025, and must be dated June 30, 2025, or earlier for ABS approval.

# Sponsored Projects Office

* 1. Grant and Contract Purchases
     1. All goods and services provided in FY25 may be paid up to July 15, 2025, by noon.
     2. After July 8 – SPO should prepare journal entries to accrue FY25 expenses as accounts payable.
  2. Grant and Contract Receivable
     1. All reimbursable costs incurred but uncollected on June 30, 2025, must be accrued by July 15, 2025, by noon.

For all other questions, please contact Heather via email at [brophyh@wou.edu](mailto:brophyh@wou.edu) .

Thank you for your assistance in closing WOU’s FY25 books! Heather Brophy

Director of Accounting