



MEMORANDUM

TO: Deans, Directors and University Departments

FROM: Angie Kraetsch, Interim CFO for Administration & Finance
Susan Foft, Interim University Controller

CC: Marilou Collins, Interim Accounting Manager
John Bang, Budget Manager
Lorrie Dineen-Thackeray, Director of Contract & Procurement

DATE: March 19, 2025

SUBJECT: 2024-2025 Fiscal Year End Deadlines

In preparation for the closure of Fiscal Year 24/25, this memo outlines the key year-end deadlines essential for timely and accurate financial reporting. These deadlines have been set to comply with the strict requirements imposed by the State of California for year-end procurement, financial processing, and reporting.

The objective of this schedule is to ensure the timely completion of the fiscal year-end close process, with all financial reports and submissions being accurate and thorough. Achieving this requires the full cooperation of the campus community to meet the deadlines outlined in the attached document, allowing us to successfully complete all necessary steps for the fiscal year-end close.

Please review the deadlines carefully, as they may impact on departmental planning and differ from previous years. Departments must provide the necessary information by close of business (5:00 PM) on the specified deadlines.

If you have any questions regarding the information provided in the attachment, please do not hesitate to contact Accounting and Financial Services at acct@csu.edu.

Kindly distribute this memo within your area, as necessary.

Thank you.



Fiscal Year-End Deadlines 2024/2025	
DATE	DESCRIPTION
March 5th	<ul style="list-style-type: none"> ▪ Deadline to submit Finalized Scope of Work (SOW) to Contract Services and Procurement Office (CS&P) for <u>formal bid and Requests for Proposal (RFP)</u>. Applicable to purchases over \$100,000 and IT purchases over \$500,000. Requisitions received after this deadline will be processed for Fiscal Year 2025/2026.
March 21st	<ul style="list-style-type: none"> ▪ Deadline for submission of approved requisitions to CS&P for purchases for <u>informal bid/RFP</u> (Purchases over \$50,000) for recording in Fiscal Year 2025/2026. Emergency requisitions received after this date will be approved on a case-by-case basis.
April 24th	<ul style="list-style-type: none"> ▪ Deadline to submit any requisitions for services or goods including services, excluding Informal /Formal RFPs.
May 9th	<ul style="list-style-type: none"> ▪ Deadline to submit any requisitions for goods excluding Informal /Formal RFPs.
May 28th	<ul style="list-style-type: none"> ▪ Review all Purchase Orders (POs) for any change orders, ensure that all invoices are sent to Accounts Payable. ▪ Last day to update ProCard for May 2025 charges.
May 30th	<ul style="list-style-type: none"> ▪ All AP Invoices and Reimbursements: Submit to CMA-AP@csum.edu. ▪ Concur Travel Expenses/Reimbursement Requests: Must be attached to an approved travel request and submitted for reimbursement in May.
June 2nd	<ul style="list-style-type: none"> ▪ The last day to submit expense transfers and chargebacks requests for services and expenses charged through May 31st.
June 6th	<ul style="list-style-type: none"> ▪ The last AP disbursement cycle for the current fiscal year. The next disbursement will be in the week of July 9th. ▪ Interagency Financial Transaction (IFT) Requests: IFT requests received after this date will be recorded as next fiscal year transactions.
June 10th	<ul style="list-style-type: none"> ▪ ProCard should only be used for EMERGENCY transactions until June 30th. ▪ The current fiscal year purchase orders are closed unless specified that the encumbrance will carry forward to FY 25/26. ▪ First day to submit Fiscal Year 2025-2026 requisitions.
June 13th	<ul style="list-style-type: none"> ▪ All POs, including blanket POs, for Fiscal Year 2024/2025 will be reviewed and closed, except for those with outstanding invoices and specific projects/works. ▪ Invoices for services received or goods delivered before June 30, 2025, with a Blanket PO and sufficient balance, can be submitted directly to Accounts Payable referencing the closed Blanket PO number.



	<ul style="list-style-type: none"> ▪ Deadline to Submit Expense Transfer and Chargeback Requests. ▪ Deadline to Submit Billing Requests for invoices to be sent to customers in the current fiscal year. ▪ Invoice Submission for Goods and Services: Must be submitted if the service was performed prior to 07/01/2025.
June 23rd	<ul style="list-style-type: none"> ▪ ProCard charges will be available for edits.
June 26th	<ul style="list-style-type: none"> ▪ Last Day for ProCard Updates for June charges. ▪ Email acct@csum.edu if you have received goods or services prior to July 1st but have not yet received an invoice from the vendor.
June 27th	<ul style="list-style-type: none"> ▪ Deadline to submit deposits to University Cashiers Office to be included in Fiscal Year 2024/2025. Payments received after 4:00 PM on this date will be recorded in the next fiscal year.
June 30th	<ul style="list-style-type: none"> ▪ University Cashiers Office closes at noon. ▪ All goods must be received before noon to be included as a current fiscal year expense. ▪ The support appropriation's (48485) uncommitted balances will be pooled and allocated centrally. ▪ Fiscal Year 2024/2025 closes.