

2025 Year-End Closing Schedule

June 30, 2025

<u>Pre-Closing</u>	<u>Area/System</u>	<u>Description</u>
Friday, May 9	Purchasing	Deadline for submitting FY26 requisitions of any value that requires a contract, or orders with a value of \$50,000 or more without an approved sole source exception on file
Friday, May 23	KFS	Turn on Org Reversion process
Monday, June 2	KFS	Campuses/Central Administration generate Closing Reports
Friday, June 13	Purchasing	Recommended cutoff for placing catalog orders in BUY.IU to ensure invoices are received in time for payment to book to FY25
	Travel & Purchasing	Recommended cutoff for P-Card charges to ensure enough time for expenses to be reconciled and booked to FY25
	Travel	Recommended cutoff for booking Travel that will be charged to an IU ghost card to ensure enough time for expenses to be reconciled and booked to FY25
	Foundation	Deadline for submitting gift in kind deposits (personal property) to ensure they are recorded in FY25
Sunday, June 15	Foundation	Deadline for Summer 2025 scholarship & fellowship health fee e-Docs
Friday, June 20	Treasury	FY25 payments that must be paid via wire transfer must route to Treasury Operations for processing
Wednesday, June 25	Foundation	Deadline for submitting IU Foundation related expenses to ensure they are recorded in FY25
Friday, June 27	Travel & Purchasing	Travel, P-Card, and Out of Pocket reports must be final approved by this date to book to FY25
	Purchasing	BUY.IU invoices for check request payments must be in Completed status to book to FY25
	Foundation	Deadline for submitting lockbox gift deposits (cash, check, or credit card) to ensure they are recorded in FY25
Monday, June 30	Bursar	Bursar June accounting feed will be available in KFS/IUIE
	KFS	Last day for billing and encumbrance transactions
	Treasury	External Agencies review cash balances. An External Agency is a 501c3 organization that partners with IU and uses IU's banking and General Ledger systems. Contact David DeForest (ddefores@iu.edu) with questions.
Tuesday, July 1	Purchasing	Purchase Orders (POs) in Completed status and established for FY26 are sent to suppliers
	Purchasing	Departments may submit check requests and catalog orders that should

book to FY26

Bursar

Submit the following changes related to Fall 25 fee assessments:

- Mandatory fee revenue distributions: Amanda Srichareon (arasdall@iu.edu)
- Changes to course fee setup: Request to Charge Course Fee One.IU task tile (<https://one.iu.edu/task/iu/request-to-charge-course-fee>)
- Any other changes: uburreq@iu.edu

Thursday, July 3

Purchasing

Recommended submission date for BUY.IU invoices to ensure enough processing time to book to FY25

First Closing

Friday, July 4

IU

Indiana University recognizes Independence Day

Tuesday, July 8

KFS

First closing at 5:00 p.m. Entries submitted to UCO for posting due in by noon.

KFS

CAMS Processing of GAA's for Fiscal 2025 AP invoices

KFS

UCO will reverse July Buy.IU invoice transactions posted to the GL if the invoice was dated June 30 or prior and marked payable. Those entries, which include actual expenses and liabilities, and the associated disencumbrances, will then be posted back to June (period 12) and appear on the First Closing Reports.

Wednesday, July 9

KFS

Publish the First Closing Standard Reports

KFS

Campuses/Central Administration generate Closing Reports

Thursday, July 10

Purchasing

Deadline for BUY.IU invoices with supplier invoice date of June 30 or earlier to be in Complete status

KFS

Run June Depreciation (batch process sets create date for assets created from July 1 through July 10 to June 30, 2025) - Runs at the beginning of the batch cycle

Second Closing

Friday, July 11

KFS

Second closing at 5:00 p.m.

KFS

UCO will reverse July Buy.IU invoice transactions posted to the GL if the invoice was dated June 30 or prior and marked payable. Those entries, which include actual expenses and liabilities, and the associated disencumbrances, will then be posted back to June (period 13) and appear on the Final Closing Reports.

KFS

Last day for 68 Clearing Account Entries

KFS

All auxiliary vouchers must be entered and approved

Monday, July 14

KFS

Campuses/Central Administration generate Closing Reports

Wednesday, July 16	KFS	UCO will reverse July Buy.IU invoice transactions posted to the GL if the invoice was dated June 30 or prior and marked payable. Those entries, which include actual expenses and liabilities, and the associated disencumbrances, will then be posted back to June (period 13) and appear on the Final Closing Reports.
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Final Closing

Thursday, July 17	KFS	Final closing at 5:00 p.m.
Friday, July 18	KFS	Publish the Final Closing Standard Reports
	KFS	Campuses/Central Administration generate Closing Reports
	KFS	Run June Depreciation again (if needed)
Monday, July 21	KFS	CAMS Final Snapshots – Run at the end of the previous night’s batch cycle (early Monday morning)
Thursday, July 31	KFS	CRU year-end closing submissions due to Campus Controllers
	KFS	Sub-Certification Checklists due to Campus Controllers
	KFS	For all IU units, non-system generated transactions \$5M and over must have substantiation attached to the originating document