2025 Year-End Closing Schedule
June 30, 2025

Pre-Closing

Friday, May 9	Deadline for submitting FY26 requisitions of any value that require a contract, or orders with a value of $50,000 or more without an approved sole source exception on file
Friday, May 23	Turn on Org Reversion process
Monday, June 2	Campuses/Central Administration generate Closing Reports
Friday, June 13	Recommended cutoff for placing catalog orders in BUY.IU to ensure invoices are received in time for payment to book to FY25
	Recommended cutoff for P-Card charges to ensure enough time for expenses to be reconciled and booked to FY25
	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
Friday, June 20	FY25 payments that must be paid via wire transfer must route to Treasury Operations for processing
Friday, June 27	Travel, P-Card, and Out of Pocket reports must be final approved by this date to book to FY25
	BUY.IU invoices for check request payments must be in Completed status to book to FY25
Monday, June 30	Bursar June accounting feed will be available in KFS/IUIE
	Last day for billing and encumbrance transactions
	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	Purchase Orders (POs) in Completed status and established for FY26 are sent to suppliers
	Departments may submit check requests and catalog orders that should book to FY26
	Submit the following changes related to Fall 25 fee assesments:
	• 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	Recommended submission date for BUY.IU invoices to ensure enough processing time to book to FY25

First Closing

Friday, July 4	Indiana University recognizes Independence Day

Tuesday, July 8	**First closing at 5:00 p.m. Entries submitted to UCO for posting due in by noon.**
	CAMS Processing of GAA's for Fiscal 2025 AP invoices
	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 dis-encumbrances, will then be posted back to June (period 12) and appear on the First Closing Reports.
Wednesday, July 9	Publish the First Closing Standard Reports
	Campuses/Central Administration generate Closing Reports
Thursday, July 10	Deadline for BUY.IU invoices with supplier invoice date of June 30 or earlier to be in Complete status
	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	**Second closing at 5:00 p.m.**
	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 dis-encumbrances, will then be posted back to June (period 13) and appear on the Final Closing Reports.
	Last day for 68 Clearing Account Entries
	All auxiliary vouchers must be entered and approved
Monday, July 14	Campuses/Central Administration generate Closing Reports
Wednesday, July 16	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 dis-encumbrances, will then be posted back to June (period 13) and appear on the Final Closing Reports.

Final Closing

Thursday, July 17	**Final closing at 5:00 p.m.**
Friday, July 18	Publish the Final Closing Standard Reports
	Campuses/Central Administration generate Closing Reports
	Run June Depreciation again (if needed)
Monday, July 21	CAMS Final Snapshots – Run at the end of the previous night's batch cycle (early Monday morning)

Thursday, July 31	CRU year-end closing submissions due to Campus Controllers
	Sub-Certification Checklists due to Campus Controllers
	For all IU units, non-system generated transactions $5M and over must have substantiation attached to the originating document