

MEMORANDUM

To: University Colleagues

From: Kayla Downey, Director of Accounting Services and Reporting

Date: April 5, 2025

Subject: Fiscal Year 2024–25 Closing Schedule

Please find enclosed the closing schedule for the fiscal year 2024–25 for your review and reference. This guide outlines the key deadlines and procedures to support a smooth and compliant fiscal year-end process. Adhering to these timelines is essential to ensure compliance with the State of Tennessee Comptroller's Office, as required by the Tennessee Code Annotated.

Please ensure that all transactions related to the current fiscal year are recorded within FY 2024–25. Transactions for the upcoming fiscal year should be recorded under FY 2025–26. While the schedule reflects the final due dates for specific tasks, many items can and should be completed ahead of those deadlines. Early completion is strongly encouraged.

Timely processing of all financial documents is crucial. As year-end approaches, transaction volumes typically increase, and your proactive attention will help ensure a seamless closing process. Finance & Administration staff are available to assist as needed.

Thank you for being so cooperative in helping to complete the FY 2024–25 year-end activities.

*** Please note there are changes to the schedule this year due to integrating the Govs Suite. Multiple opportunities to learn and train on the new system are available before going live on July 1, 2025. [Govs Suite Training](#), please use the link to sign up and attend. ***

Fiscal Year 2024–25 Closing Calendar by Date

Now-June 4- Departments should review open purchase orders and notify Procurement of any corrections required via a change order.

Contact: | waltonp@apsu.edu | ext. 7573

April 28 – All budget revision requests for FY 2025 must be submitted by 4:00 p.m.

Contact: | milamj@apsu.edu | ext. 6770

May 9 – Deadline to submit new or existing contracts starting on or before July 1, 2025.

Contact: | phillipsag@apsu.edu | ext. 7022

May 14 – Deadline for FY 2025 purchases requiring bids (advertised and estimated cost of \$100,000 or greater) and quotes (\$50,000 to \$100,000).

Contact: | waltonp@apsu.edu | ext. 7573

May 30 – Last day to request new suppliers in Gov's e-Shop for FY 2024-2025 requisitions.

Contact: | waltonp@apsu.edu | ext. 7573

June 6 – All contracts and pay forms, including extra compensation, due to Human Resources for the June payroll.

Contact: | hammonk@apsu.edu | ext. 7398

June 10 – Last day for payment authorizations to be approved by Accounts Payable.

Authorizations submitted between June 11th and July 3rd will be subject to accrual if charges were incurred in fiscal year 2024-2025.

Contact: | downeykb@apsu.edu | ext. 1312

June 10 – Final day for FY 2024-2025 requisitions- must be fully approved in Govs e-Shop and received by Procurement. Requisitions for FY 2025-2026 cannot be entered early.

Contact: | waltonp@apsu.edu | ext. 7573

June 13 – Monthly (MN) 6 and Monthly (MN) 13 payroll leave reports due.

Contact: | hammonk@apsu.edu | ext. 7398

June 14 – Contracts and pay forms are due for BW14 and June's monthly payroll.

Contact: | hammonk@apsu.edu | ext. 7398

June 16 – Invoices with a PO number dated before June 30 will be charged to FY 2024–25 if received by this date. Those Purchase Orders will be closed when the final June invoice is processed.

Contact: | downeykb@apsu.edu | ext. 1312

June 16 – Approval deadline for Monthly (MN) 6 and Monthly (MN) 13 leave reports.

Communication will be sent as reminders for the split leave submission.

Contact: | hammonk@apsu.edu | ext. 7398

June 16 – Labor redistribution requests for FY 2024–25 must be received with all approvals in Payroll Office.

Contact: | hammonk@apsu.edu | ext. 7398

June 20 – Banner system will be unavailable for year-end processing and crossing over to Govs Suite. All entries must be submitted by June 19.

Contact: | downeykb@apsu.edu | ext. 1312

June 20 – Estimated completion of FY 2025 budget encumbrance roll.

Contact: | downeykb@apsu.edu | ext. 1312

June 20 – Biweekly (BW) 14 payroll timesheets (June 15–28) due.

Contact: | hammonk@apsu.edu | ext. 7398

June 20 – Last day to use University corporate credit cards before Govs Suite transition. Cards may resume use on July 1st.

Contact: | downeykb@apsu.edu | ext. 1312

June 30 – All outstanding cash receipts must be submitted to the cashier's office by 2:00 p.m.

Contact: | austinr@apsu.edu | ext. 7769

July 1 – First day for FY 2025–2026 requisitions in Govs Suite. Training is available [Govs Suite Training](#).

Contact: | waltonp@apsu.edu | ext. 7573

July 2 – Approvals due for Biweekly (BW) 14 (June 15–28) payroll timesheets.

Contact: | hammonk@apsu.edu | ext. 7398

July 3 – Deadline to edit June 2025 procurement card transactions by 4:00 p.m. This will be the last reconciliation done for credit cards in US Bank, this will now be housed in the Govs Suite expense module. Training is available [Govs Suite Training](#).

Contact: | downeykb@apsu.edu | ext. 1312

July 3 – Deadline for FY 2025 expenditure transfers.

Contact: | downeykb@apsu.edu | ext. 1312

July 7 – Deadline for departmental FY 2025 Accounts Receivables requests and invoices.

Contact: | austinr@apsu.edu | ext. 7769

July 7 – Special Travel approval/ Grant Funded Travel claims for FY 2025 must be received. Travel must be completed by June 30, 2025.

Contact: | garnerg@apsu.edu | ext. 7373