



FY25 YEAR END CLOSING FINANCIAL SCHEDULE

To meet year-end reporting requirements, the following instructions and deadlines are provided to assist with managing resources effectively through the end of the current fiscal year (June 30, 2025). Please carefully review the deadlines outlined below as they directly impact departmental planning and may differ from those in previous years.

Thank you in advance for your assistance in observing the schedule to close the fiscal year. The following information from the Division of Administration and Finance is being provided to assist each area, as well as, provide contacts to help streamline the University-wide efforts with closing the fiscal year.

Summary of Key Dates:

- **June 13, 2025:**
 - Vendor Payments/Receiving:
 - Receipt of goods and services by the department, receipt of the vendor's invoice by Accounts Payable, and the Banner eReceiving report must be completed by the department no later than Friday, June 13, 2025, to be paid in FY25.
 - Travel:
 - Chrome River expense reports for travel taken prior to June 13, 2025, must be submitted no later than Monday, June 16, 2025, to be paid to FY25.
 - Purchasing Card (PCard):
 - PCard transactions from May 16, 2025, through June 13, 2025, must be posted in BOA Works no later than Friday, June 13, 2025, to be paid in FY25. Please plan accordingly as it may take up to three days for vendor transactions to post in Works.
 - Financial Forms:
 - IDT's and other Journal Vouchers must be submitted by Friday, June 13, 2025, to be posted to FY25.
- **June 17, 2025:**
 - Budget Adjustments:
 - All budget adjustments are due to the Office of Budget and Financial Planning to ensure all budget deficits are cleared for FY25.

Please see below for additional critical year end due dates for the following service areas:

- Accounts Payable
 - Office of Budget and Financial Planning (OBFP)
 - Bursar's Office
 - General Accounting/Data Control
 - Human Resources
 - Payroll
 - Procurement Services
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PAYMENT OF GOODS/SERVICES
Contact: 3-4813 or email invoice@odu.edu

All goods and services must be received on or before June 13, 2025, to be charged to FY25. eReceivers must be completed by June 13, 2025.

Goods and services received *after June 13, 2025*, will be charged to FY26 *regardless of when the requisition was received in Procurement Services or when a Purchase Order was issued*.

Purchasing Card (PCard)

Monthly Cardholder and Approver budget allocation and electronic signoff for each transaction posted in the Works system is due no later than the 30th of each month, **except for June (year-end closing)**. The charges for the mid-May to mid-June cycle of FY25 have the **deadline of June 13, 2025**, for complete allocation and signoff.

All PCard activity after June 13, 2025, will be posted in FY26. Departments must ensure FY26 resources are available to cover PCard expenses incurred after June 13th.

Additional PCard Guidance may be accessed [here](#).

Office Supplies -Staples (RGH)

The University traditionally receives a monthly invoice for the preceding month's purchases (May charges are billed in June). For June transactions, the University will receive two invoices (one for transactions June 1 – June 13, another for June 14 – June 30). Transactions invoiced by June 13 will be posted to FY25. Transactions invoiced after June 14 will be posted to FY26.

PROCUREMENT SERVICES (PURCHASING ACTIVITIES)

Contact: 3-5889 or email procurement@odu.edu

All goods and services must be received and invoiced on or before June 13, 2025, to be charged to FY25. Regardless of when the requisition was received in Procurement Services, goods and services received after June 13, 2025, will be charged to FY26 budgets. **Open encumbrances will roll to FY26.**

Please remember that as year-end approaches, product availability and commercial delivery schedules become less dependable. The best way to ensure delivery by June 13th is to submit your requisitions early. Additional Procurement Guidance may be accessed [here](#).

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- [ETF Purchases](#) (Refer to [ETF Guidance](#) for additional information. If your ETF allocation is not committed by this deadline, balances may be reallocated.) - **March 7, 2025**
- Goods/Services > \$50,000 (including sole source and prepayments)* - **April 4, 2025**
- Goods/Services \$10,000-\$50,000 (including sole source & prepayments)* - **April 25, 2025**
- Goods/Services < \$10,000 (including sole source and prepayments)*
Vendor proposals/quotations must include language specifying that requested goods/services will be delivered/provided and invoiced on or before June 13, 2025. – **May 9, 2025**

- *Includes **complete** submission of a requisition with appropriate supporting documentation (quote, proposal, Addendum [if required by ITS security review]), and sole source documentation if purchase is being requested from a non-contract, non-SWAM firm.
- **Liquidation Requests:** Please refer to the Procurement Services website for [Liquidation Request Procedures](#). Any encumbrances/purchase orders carried into FY26 will be funded by the department's FY26 budget. – **June 13, 2025**

ACCOUNTS PAYABLE

Contact: invoice@odu.edu or 3-4813, 3-5020, 3-4762, or 3-4528

- Vendors are required to mail or email (invoice@odu.edu) invoices directly to Accounts Payable. Invoices received by departments must be forwarded immediately to Accounts Payable at invoice@odu.edu. Invoices sent to departments could result in payment delays to vendors and violate Commonwealth Prompt Pay requirements.
- Departments must **not** hold invoices or eReceivers due to lack of funds. The University is obligated to pay, and departments are required to manage budgets accordingly.
(Reminder: Inspection of the items or services received by departmental staff and the completed eReceiver should be completed in Banner as soon as possible, but in no case more than three working days after delivery).
- Prepayment of expenditures may be authorized if required by an annual contract or for recurring expenditures paid annually each June (such as memberships and subscriptions). **Requests for prepayments must be submitted no later than June 2, 2025.** Prepayment invoices and supporting documentation (Purchase Order, Invoice, and eReceiver) that are authorized according to the CAPP Manual and that are PAID prior to June 13, 2025, will be recorded in FY25. Prepayments made after June 13, 2025, will be posted to FY26.
- Petty Cash Funds:
 - Must be reconciled monthly. If there are no expenditures for a month, submit a PC-4 Form indicating “no expenditures for the month.”
 - Petty Cash reconciliations must be completed and reported to Accounts Payable by **the deadlines listed below.**

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- Last day to request prepayments to be paid from FY25.
(Complete documentation includes PO, Invoice, and eReceiver submitted to AP at invoice@odu.edu) – **June 2, 2025**
- Petty cash custodians must request reimbursement of departmental petty cash funds for expenditures to be charged to FY25 for activity through May. – **June 2, 2025**
- **Deadline for submission of travel expense reports for travel through June 13, 2025**
 - All travel must be submitted within thirty days of return.
 - Travel taken prior to June 13, 2025, must be submitted no later than June 16, 2025, to be charged to FY25.
 - Trips taken after June 14, 2025, must be submitted no later than July 6, 2025, and will be charged to FY26.

- eReceivers for goods or services received on or before June 13, 2025, must be completed ***within 3 working days after delivery. eReceivers completed after June 13, 2025, will be posted to FY26.*** – **June 13, 2025**
 - Last day for ETF orders to be received and invoiced (including high tech research equipment requiring calibration/installation/software fine-tuning) – **June 13, 2025**
 - Petty cash custodians must request reimbursement of departmental petty cash funds for expenditures to be charged to FY25 for June activity. – **July 7, 2025**
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GENERAL ACCOUNTING/DATA CONTROL

Contact: 3-4795 or 3-3058 (General Accounting) or 3-3257 (Data Control)

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- **IDT forms and other Journal Voucher requests** for FY25 must be received by June 13, 2025. – **June 13, 2025**
 - **Accounting Service Requests** must be submitted immediately after discovery of errors. All final ASRs are due by June 20, 2025. – **June 20, 2025**
 - Inventory reports from central services departments are due to General Accounting. Inventory report must reflect actual materials/supplies on hand as of June 30, 2025, and inventory must be performed during the week of June 8-14, 2025 (monitor for changes and report by the deadline). – **June 30, 2025**
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OFFICE OF BUDGET AND FINANCIAL PLANNING (OBFP)

Contact: email budget@odu.edu or 3-3127

Budgets are established to ensure funds are expended in accordance with approved resources. Sufficient budget balances must be available to cover all disbursements. Budget Unit Directors are responsible for monthly reconciliations as well as ensuring all budget deficits are cleared by the deadline below.

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- All budget adjustments must be submitted to OBFP – **June 17, 2025**
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BURSAR'S OFFICE (STUDENT ACCOUNTS/ACCOUNTS RECEIVABLE)

Contact: 3-6879

Deposits must be in the bank by June 30, 2025, to be recorded as FY25 revenue. It is critical that deposit and billing information be complete when submitted to the Bursar's Office.

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- **Last day to key student refunds, Balance-of-Aid (RALL) transactions: June 20, 2025**
- **Departmental deposits** must be submitted to the Cashiers' Office for recording and depositing in FY25. *This applies to departments who are **not** online cashiering sites.* - **June 26, 2025 – BY 10:00AM**

- **Walk-up deposits to the Cashiers' windows for deposit to FY25. June 27, 2025 – BY 10:00AM**
- **Departments with *online* cashiering** must submit cash reports. **June 27, 2025 – BY 10:00AM**
- **Requests for billing services through June 30, 2025**, must be submitted to the Bursar's Office. - **July 7, 2025**

PAYROLL
Contact: 3-3014

- The last **hourly** payday for FY25 (pay period May 16-31, 2025) is June 16, 2025.
- The last payday for **salaried (*full-time and Graduate Assistants, pay period May 25-June 9*)** employees for FY25 is June 16, 2025.
- The July 1, 2025, salaried payroll is charged to the new fiscal year budget (FY26).
REMEMBER: Faculty overload and summer pay on July 1, 2025, will be charged to the new fiscal year – FY26.
- Timesheets, E-1S Forms, EPAFS, & part-time faculty and summer payroll requests submitted to Payroll after the published deadlines for FY25 will be processed on the first payroll for FY26.
- **Web Time Entry for leave taken and/or hours worked by hourly, student hourly, and classified staff should be submitted by the published Web Time Entry “submit by” deadlines, found [here](#).**
- Classified leave accounting records must be current as of June 24, 2025. Please monitor your Web Time Entry leave taken to ensure that all leave taken in FY25 is properly submitted by the deadlines.
- Faculty leave accounting records must be current as of June 9, 2025. Please monitor your Web Leave Reports to ensure that all leave taken in FY25 (contract year) is properly submitted by the deadlines.
- **Questions concerning student E-1S Forms/EPAFS should be addressed to Payroll Student Employment at extension 3-3193.**
- **Refer to the [Payroll Schedule](#) and [Web Time Entry Submission Schedule](#) for additional deadlines and details. *****

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- Deadline for Manual Check Request fees to be charged to FY25. – **May 9, 2025**
- E-1SU Forms/EPAFS for undergraduate and work-study students for the **last** payroll in FY25 are due in the E-1S Processing Office (pay date June 16, 2025). - **May 13, 2025 - BY NOON**
- Cut-off for submission of salaried changes to Human Resources for the period May 25-June 9, 2025. *** - **May 19, 2025 - BY NOON**
- E-1SG Forms for Graduate Assistants for the last salaried payroll in FY25 are due in the E-1S Processing Office (pay date June 16, 2025). - **May 19, 2025 - BY NOON**
- Web Time Entry timesheets (hourly and student hourly) to be paid from FY25, pay period May 16-31, 2025 (pay date June 16, 2025) must be submitted to approvers. - **June 2, 2025 - BY 11:59PM**
- **Web Time Entry timesheets for hourly and student hourly payroll June 1-15, 2025 (pay date July 1, 2025) must be certified by approver. - June 16, 2025 - BY 10:00PM**

- Web Time Entry timesheets for classified employees for the pay period June 10-24, 2025 (pay date July 1, 2025) must be submitted to approvers. - **June 24, 2025 - BY 11:59PM**
- **Approvers and Proxies must approve Classified Web Time Entry hours worked and leave taken for the period June 10-24, 2025 (pay date July 1, 2025). - June 25, 2025 - BY 10:00AM**

HUMAN RESOURCES

Contact: 3-3042

To ensure that payroll forms can be processed timely for all hourly wage employees, we have established the following deadlines for submission of E-1 Forms/EPAFS for hourly wage employees.

Questions about employment forms for wage employees, classified, non-instructional part-time faculty (non-academic), or faculty administrators should be addressed to Human Resources at 3-3042.

Questions about adjuncts, non-instructional part-time faculty (academic), and teaching & research faculty should be addressed to Academic Affairs at 3-5421.

Questions about student E-1S Forms/EPAFS should be addressed to E-1S Processing staff members at 3-5399 or 3-5271.

FUNCTION/ACTIVITY AND SUBMISSION DEADLINE:

- 4031 Forms for Non-Instructional Part Time Faculty are due to **Human Resources** and 4027 forms for **part time faculty** are due to Academic Affairs for the last payroll in FY25 (pay date June 16, 2025). - **May 27, 2025 - BY NOON**
- E-1 Forms/EPAFS for wage employees (4021) for the **last** payroll in FY25 are due in Human Resources (pay date June 16, 2025). - **May 27, 2025 - BY NOON**

FINANCAL CONTACT INFORMATION

Finance/Budget

Senior Associate Vice President for Finance – Stephanie Jennelle **3-3089**

Office of Finance

Associate Controller – Catherine Burris **3-4795**

Assistant Controller – Bernardette Carter **3-6274**

General Accounting Manager – Lisa Wharton **3-3058**

Finance Systems Manager, Data Control – Linda Meyers **3-3279**

Interim Bursar & Director of Student Accounts – LaTonya Gregory **3-6879**

Payroll Director – Gloria Boone **3-3014**

Office of Budget and Financial Planning (OBFP)

Senior Budget Analyst (AA, Research, DTT, VHS) - Erin Abrams **3-3131**

Budget Manager (A&F, SEES, Comm, HR, Adv., Athl.) - Lakisha Mompremier **3-3128**

Procurement Services and Accounts Payable

Executive Director, Strategic Sourcing & Payment Solutions – Etta Henry **3-5889**

Assistant Director, Procurement Services – Harry Smithson **3-2107**

Assistant Director, Procurement Services – Neal Dewing **446-5203**

Accounts Payable Manager – Monique Johnson-Dowe **3-4813**

FY25 Closing Calendar -DATE ORDER			
<i>For more information, please review our 2025 Fiscal Year-End Closing Calendar here: https://www1.odu.edu/finance/controller-s-office/year-end-deadlines</i>			
Due Date	Due Time	Due Date Details	Department
March 7, 2025		ETF Purchases Due	Procurement Office
April 4, 2025		Goods/Services > \$50,000 (including sole source & prepayments)	Procurement Office
April 25, 2025		Goods/Services \$10,000 - \$50,000 (including sole source & prepayments)	Procurement Office
May 9, 2025		Manual Check Request Fee Deadline - charged to FY25	Payroll
May 9, 2025		Goods/Services < \$10,000 (including sole source & prepayments)	Procurement Office
May 13, 2025	BY NOON	E-1SU Forms/EPAFS for undergrad/work-study students for the last payroll in FY25 are due in E-1S Processing Office	Payroll
May 19, 2025	BY NOON	Cut-off for submission of salaried changes to HR for 5/25 - 6/9/2025	Payroll
May 19, 2025	BY NOON	E-1SG Forms/EPAFS for Grad Assistants for the last salaried payroll in FY25 due in E-1S Processing Office	Payroll
May 27, 2025	BY NOON	4031 to HR/4027 to AA to post to FY25	Human Resources
May 27, 2025	BY NOON	E-1 Forms/EPAFS (4021 wage) due to HR	Human Resources
June 2, 2025		Last day to request prepayments to be paid from FY25	Accounts Payable
June 2, 2025		Petty cash custodians must request reimbursement of dept petty cash funds to be charged to FY25 (for activity through May)	Accounts Payable
June 2, 2025	BY 11:59PM	WTE timesheets (hrly/stud hrly) to be paid from FY25, pay period June 1-15, 2025 MUST be submitted to approvers	Payroll
June 8-14, 2025		Inventory for inventory reports must be performed and completed	General Accounting/Data Control
June 9, 2025		Faculty leave accounting reports must be current for FY25 Leave Liability Reporting	Payroll
June 13, 2025		Last day for ETF orders to be received/invoiced	Accounts Payable
June 13, 2025		IDT Forms/other Journal Voucher Requests for FY25 Transactions Due	General Accounting/Data Control
June 13, 2025		Liquidation Requests DUE	Procurement Office
June 13, 2025		eReceivers for goods/services to be charged to FY25 DUE	Procurement Office
June 13, 2025		Monthly PCard cardholder/approver budget allocation & electronic signoff for transactions posted in Works due for year-end closing	Procurement Office
June 16, 2025		Deadline for submission of travel expense reports for travel taken through June 13, 2025	Accounts Payable
June 16, 2025		Last Payday for salaried employees (FT and GAs, pay period May 25 - June 9) for FY25	Payroll
June 16, 2025	BY 10:00PM	WTE timesheets for hrly/stud hrly payroll June 1-15, 2025 must be certified by approver	Payroll
June 16, 2025		Last Hourly Payday (pay period June 1-15, 2025) & Last Salaried Payday (May 25-June 9) for FY25	Payroll
June 17, 2025		Budget Adjustments must be submitted	Office of Budget & Financial Planning
June 20, 2025		Last day to key student refunds, Balance-of-Aid (RALL) transactions	Bursar's Office
June 20, 2025		Accounting Service Requests must be submitted immediately after discovery of errors. All final ASRs are due by June 20, 2025	General Accounting/Data Control
June 24, 2025	BY 11:59PM	WTE timesheets for classified employees for pay period June 10-24, 2025 must be submitted to approvers	Payroll
June 24, 2025		Classified leave accounting records must be current for FY25 Leave Liability Reporting	Payroll
June 25, 2025	BY 10:00AM	Approvers/Proxies must approve Classified WTE hours worked/leave taken for period June 10-14, 2025	Payroll
June 26, 2025	BY 10:00AM	Departmental deposits must be submitted to Cashiers' Office	Bursar's Office
June 27, 2025	BY 10:00AM	Walk-up Deposits to the Cashiers' windows for deposit to FY25 DUE	Bursar's Office
June 27, 2025	BY 10:00AM	Departments with Online cashiering must submit cash reports	Bursar's Office
June 30, 2025		Deposits must be in the bank to be recorded as FY25	Bursar's Office
June 30, 2025		Inventory reports for central services departments due to General Accounting (for inventory on hand as of June 30, 2025)	General Accounting/Data Control
July 7, 2025		Petty cash custodians must request reimbursement for dept petty cash funds for expenditures to be charged to FY25 for June activity	Accounts Payable
July 7, 2025		Requests for Billing Services through June 30, 2025 MUST be submitted	Bursar's Office