



Cal State
Monterey Bay

April 30, 2025

FY 2024-25 Year-End Close (Stateside)

Business Operations Forum

Cal State
Monterey Bay

Agenda

1. **Welcome from AVP** - *Michal-Anne*
2. **Icebreaker** - *Preetika*
3. **Year End Close Schedule** - *Michal-Anne*
 - a. **Budget deadlines** - *Laurie*
 - b. **Procurement deadlines** - *Sandra*
 - c. **Bursar's Office deadlines** - *Alana*
 - d. **Accounting deadlines** - *Carrie, Michele & Kirk*
4. **Closing remarks** - *Michal-Anne*
5. **Q&A**

Icebreaker - Hello Matters

Attendees will be sent to small breakout rooms for 3-4 minutes

During the breakout, just introduce yourselves with three things:

1. Your name
2. What you do at CSUMB
3. And what building you're located in (or mostly work from).

Year End Deadlines

See Year-End Memo posted on Finance website: csumb.edu/finance

Check Run/ACH disbursement schedule:

FY 24/25

Thursday, June 5, 12 & 26

FY 25/26

Thursday, July 10 (resume normal schedule)

| <u>FY 24/25 YEAR END CAMPUS SCHEDULE</u> | | |
|---|---|--|
| <u>Date</u> | <u>Last Day for Submission of:</u> | <u>Contact</u> |
| Tue, April 1 | Formal bid request over \$100,000. | procurement@csumb.edu |
| Mon, April 7 | Payroll Adjustments through March. | budget_office@csumb.edu |
| Wed, April 30 | Fiscal Year-End Forum 2 pm – 4 pm. | university-accounting@csumb.edu |
| Wed, May 7 | Payroll Adjustments through April. | budget_office@csumb.edu |
| Fri, May 16 | Submit clearing TEC for all travel advances. | travel@csumb.edu |
| Fri, May 23 | Course fee & MSF projects- spend down YTD fees/allocations. | budget_office@csumb.edu |
| Mon, June 9 | Submit budget transfers (base/fiscal). | budget_office@csumb.edu |
| Mon, June 9 | Payroll Adjustments through May. | budget_office@csumb.edu |

Budget Deadlines

Payroll Adjustments: May 7, June 9

Budget Transfers: June 9

Course & class fee spend down: June 9

Position Funding Forms (PFF): June 13 deadline, effective dated June 1 - **no Payroll Adjustments** will be accepted **for June payroll**

Procurement Deadlines

The following deadlines have been established to ensure timely processing of orders for commodities and services within the requirement of State statutes for competitive bidding.

Don't wait until the last minute!

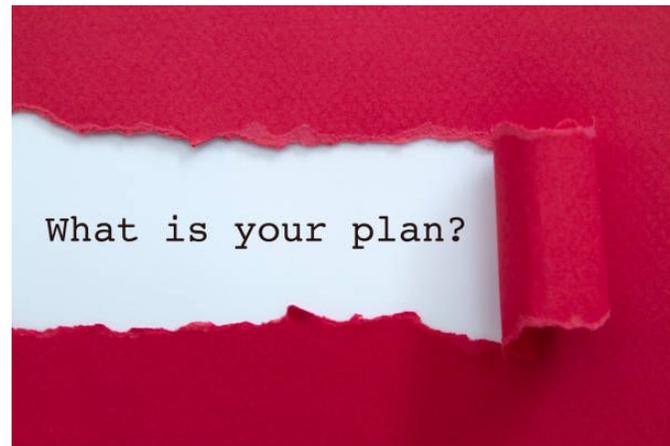
Departments can prepare for fiscal year-end close by reviewing their financial transactions to ensure that revenues and expenses are recorded in the proper period.



Purchase Requisitions

Thursday, June 12th is the last day to submit purchase requisitions for goods and services or request alterations to purchase orders.

Requisitions must be budget checked, approved, with supporting documentation by June 12.



Annual Purchase Orders (Blanket)

Annual Purchase Orders expire June 30, 2025

It is the responsibility of each department to review their existing Blanket purchase orders to determine if the balances remaining will be used during the current fiscal year or if the BPO should be decreased or closed. Requests for changes must be emailed to the appropriate Procurement Specialist no later than Thursday, June 12, 2025.

All remaining encumbrances for annual purchase orders will be liquidated unless an alternative close date has been identified via the Keep Open Purchase Order List.

Keep Open PO List



Keep Open POs For FY 2025

Please use this form to submit your department purchase orders (POs) that will have future activity and should therefore remain open.

PO# *

Enter Purchase Order Number from CFS PO

Vendor Name

Input vendor name from the Purchase Order

Buyer *

Select the buyer from the dropdown list. You can find the buyer's name on the purchase order (PO). If you are unsure of the buyer's name or not listed, enter "Eva Salas."

Fund *

Enter the valid Fund_Code from the PO

PO Balance *

Input the remaining PO balance to be carried over to the next year.

Estimated Final Invoice Date *

Keep Open PO List

Campus departments should review and verify the validity of all outstanding encumbrances and coordinate with Procurement to close any purchase orders that are no longer active or necessary.

While managing active purchase orders is an important year-round responsibility, it becomes especially critical at year-end as we work to clean up and close out the general ledger.

Submit requests by: June 13, 2025.

Keep Open PO List

Monitoring Open PO's in CFS

- Please use the Open PO Report in CFS to review and identify any pending encumbrances that need to be either expended or closed out.
- You can follow the step-by-step instructions provided in the link below. Simply, follow the orange bubbles that highlight each step.

https://scribehow.com/viewer/How_To_Access_CSU_Open_PO_Reports_1zw7ZDcZTXeW4cZhBpE24Q

Purchasing for Fiscal Year 2025-26

**Anticipated date to enter requisitions for
the new fiscal year is Monday, June 16,
2025.**

ProCard



Thursday, June 12, 2025

Is the end of billing cycle (May 14-June 13) All regular charges included in the bank statements through this date will be charged to the current fiscal year, and charges appearing on subsequent statements will be charged to FY 25/26. Please be aware that transactions can take up to 3 business days to post.

June 14th-17th Is the in-between period. Transactions may post in 24/25 or 25/26.

June 18th-30th, 2025 New Cycle

ProCard transactions will be recorded in FY 25/26

ProCard Reconciliation

The window to reconcile Procard bank statements is shortened due to year end. Please plan for this condensed turn-around time.

ProCard statements sent to cardholders on Tuesday, June 17;

Reconciliations should be completed in CFS by **NOON** on Wednesday, June 25.

Calista Gasbarri is our Card Services Specialist. She may be reached at procard@csumb.edu

Bursar's Office / Dept. Cashiering Deadlines

Tuesday, June 24: last date for UCorp deposits to be reflected in FY 24/25

Thursday, June 26: last date for Stateside deposits in FY24/25

Department Cashier's Office Hours: Tues / Thurs 1:30 – 4:30pm

*If you have any questions or need to make special arrangements, please reach out to cashiers_office@csumb.edu or x3719

OASIS closes at **1pm** on Monday, June 30

Accounting Deadlines - Travel

Travel Advances: submit clearing TEC by Friday, May 16 (relevant to travel completed prior to Concur rollout)

Travel Expense Reports: submit via Concur (for travel completed after 4/4/25) including DOA and all supervisor/department approvals by Friday, June 20 to be recorded in FY 24/25



Accounting Deadlines - A/R

IFTs (interagency financial transactions): NOON deadline on Wednesday, June 11 to be reflected in FY24/25

Third Party Billings: includes inter-agency billing (stateside, UCorp, Foundation & OSU); submit by Monday, June 9

Interagency Financial Transactions (IFT)

Deadline: Noon on Wednesday, June 11

What is an IFT?

A transaction between CSUMB and the Chancellor's Office, another CSU campus, or possibly an auxiliary organization within the CalState banking system.

When to use an IFT?

When CSUMB receives money from another entity within the CalState banking system.

What do I need to initiate an IFT?

You will need to provide CSUMB Accounting with the other entity's point of contact, chartstring, dollar amount, justification and authorization for the transaction.

How do I request an IFT?

Please complete the [Acct-IFT Request Form](#).

Third Party Billings

Deadline: Monday, June 9

All third-party billing must be processed by the University Accounts Receivable team.

- This includes inter-agency invoices (University Corporation, Foundation, and/or Otter Student Union)
- Meets required reporting requirements for all agencies
- Processing through central accounting provides better tracking and quicker processing between the business units

Please contact accounts-receivable_non-student@csumb.edu with any questions about non-student billing.

Accounting Deadlines - A/P and General Accounting

Deadlines are later this year ~ reducing the need to request manual accruals.

June 30: **NOON** deadline for Shipping & Receiving to mark goods as received in FY24/25

*Goods/services received after this date are FY25/26 transactions and **may not** be accrued to FY24/25

July 2: **NOON** deadline to submit invoices to A/P to be included in FY24/25 - goods/services must have been received by June 30
(NO EXCEPTIONS)

Accounting Deadlines - A/P and General Accounting

Run reports in Financial Data Warehouse frequently!

July 7: **NOON** deadline to submit financial corrections for FY24/25

July 7: Goods on a PO marked as received by June 30 but no invoice submitted for payment will be **automatically** accrued to FY24/25

*Goods must be on an open Purchase Order (PO)

*Does not apply to Services - must ask for manual accrual if service rendered by June 30 & invoice not received/submitted to A/P by July 2

Accounting Deadlines - A/P and General Accounting

Run reports in Financial Data Warehouse frequently!

July 8: Critical last day for departments

- *Run reports in DW first thing

- *Make sure everything looks correct in OE&E

- ***5pm** deadline to request manual accrual

NOTE: Accruals are only for goods/services that have been received by June 30, but not invoiced/paid

Accounting Deadlines - A/P and General Accounting

A/P Check Runs - more this year!

June 5

June 12

June 26

July 10

All invoices submitted to A/P by July 2 for goods/services received on or before June 30

-OR-

has been accrued...

will be a FY24/25 transaction, even if the check is not cut until July

Closing

How can I make Year End easier?

Start preparing now!

- Get familiar with the various deadlines
- Place your orders with sufficient time for processing and delivery
- Work with your suppliers to meet fiscal deadlines
- Check Financial Data Warehouse frequently to ensure budget and expenses are reflected as you expect
- Submit requests with plenty of time for approvals and processing
- Reach out to us if you have any questions or need assistance

Closing: Contact Info

Need help? Contact the teams for assistance!

Budget: budget_office@csumb.edu

Procurement: procurement@csumb.edu

ProCard: procard@csumb.edu

Department Cashiering: cashiers_office@csumb.edu

Travel: travel@csumb.edu

A/R: accounts-receivable_non-student@csumb.edu

A/P: accounts_payable@csumb.edu

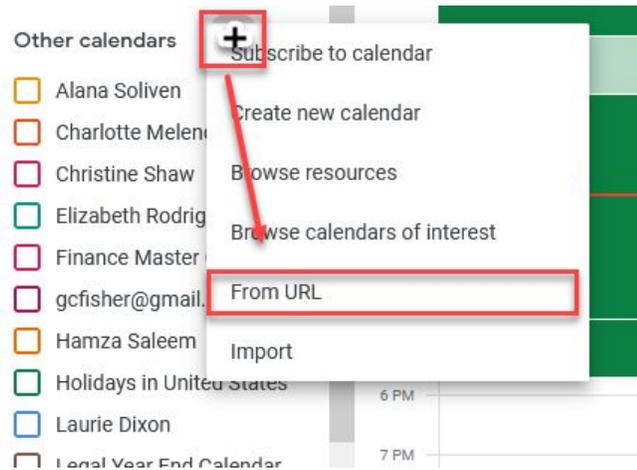
General Accounting: university-accounting@csumb.edu

OSI: osi@csumb.edu

Closing: Resources

Find the Year End memo on the Finance Home Page: <https://csumb.edu/finance>

Subscribe to Finance Important Dates & Events Calendar



<https://calendar.google.com/calendar/u/0?cid=Y19oZms1cWwyODgxZTQ2dGs4YzI0bzZ1NGw2b0Bncm91cC5jYWxlbnRhci5nb29nbGUuY29t>

Business Operations Forums Presentations

Business Operations Forum Presentation slides are available on the “Business Operations Forums” section of the Finance web page.

Today’s presentation will be included shortly.

Survey

- We encourage you to provide feedback not only on today's presentation but also any suggestions for future BOF topics.
- Survey link - <https://app.smartsheet.com/b/form/c276cf3740374c54a980a059593b2190>

Questions?



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