

Year End Closing Deadlines – FY25

As the University approaches the end of another fiscal year, it is time to coordinate year-end closing activities. Your anticipated cooperation in observing each of the applicable deadlines outlined below is essential to ensuring a timely and accurate year-end close. A high level summary of all dates may also be found [HERE](#).

As previously communicated in the FY26 Budget Development instructions, a FY25 year-end carryforward balance of \$10M has been assumed as a one-time solution to balance the FY26 Operating Budget. Budget Unit specific targets will be finalized in April; ensuring this overall target is met.

FY25 Year-End Procurement Guidelines

- Please review open purchase orders in eMerchant and notify the Office of Procurement Services of any purchase orders that can be liquidated.
 - To review open purchase orders, click on “Orders,” then “Filters,” make “Created Date” blank, click on “Order State,” select Open, make “Buyer” blank and click “Apply Filter” so that you can see all orders to which you have access. Then click on “Export” to download the report.
 - **REMINDER: balances on open purchase orders rolling from FY25 into FY26 will be applied against your FY26 operating budget.**
 - Balances on open Blanket Purchase Orders charged to unrestricted funds will be liquidated on Tuesday, June 17, 2025 based on the below criteria:
 - PO is charged to supply account codes: 734002, 734010, 734016, 734020, 734095, 734096, 734098, 734099
 - Open PO balance is less than \$100

Requisition Entry and Approval

- The deadline for entering and fully approving requisitions in eMerchant for FY25 is **4:00 PM ET Monday, June 23, 2025**.

Beginning 4:00 PM ET Monday, June 23, 2025 through Monday, June 30, 2025 Highlander eMerchant will be available for initiating Supplier Requests as well as creating FY26 shopping carts. These transactions, however, will not be reflected in Banner Finance until FY26. Any requisition not fully approved by 4:00 PM ET on Monday, June 23, 2025 will be available to be approved on or after Tuesday, July 1, 2025.

Purchase Orders - Receipt of Outstanding Goods and Services

- In order to ensure goods received or services provided by June 30, 2025 are charged to FY25, receiving must be completed in eMerchant by 4:30pm Monday, June 30, 2025.
- When completing receiving for line items with account numbers beginning with 710, please include a comment in the note section indicating whether the equipment is **“in use”**.
- Receiving should be completed only when goods are received or services are provided.

Employee Reimbursements - Chrome River

- Chrome River expense reimbursement reports must be received by the Accounts Payable Department no later than Sunday, June 22, 2025 in order to be charged to FY25. Reimbursement reports received by Accounts Payable after this date will be charged to your FY26 budget.

NJIT Issued Credit Cards

- **NJIT Issued Credit Cards:** Credit card expenses with a statement date of June 2025 will be charged to the department’s FY25 budget, while expenses with a statement date of July 2025 will be applied to the FY26 budget. To ensure proper allocation of FY25 expenses, avoid using the credit card during the last week of June, as transactions may post in July. All FY25 credit card transactions should be reconciled by **Tuesday, July 15, 2025**.

Chargeback Services

To be recorded in FY25, the chargeback services listed below must be completed by **Tuesday, June 24, 2025**:

- Media Services
- Follett Bookstore
- Gourmet Dining
- Employee Recruitment Advertising
- Mailroom Services
- University centers/labs
- Campus Center
- Athletics
- Public Safety
- Facilities

The above deadline is for the general campus community. A memo will be sent to the applicable Departments addressing the due dates for final FY25 billings.

Accounts Receivable

- Departments knowing of any amounts owed to the University as of Monday, June 30, 2025 **must** e-mail a copy of invoices to general_accounting@njit.edu by Monday, July 7, 2025. This excludes grants and contracts.

Deposit Receipts

- All FY25 cash and checks for deposit must be delivered to the Bursar’s office by 2:00 PM on Thursday, June 26, 2025.