

Procurement – 2024 End of Year Deadlines

The Procurement Office has established the following deadlines to finalize FY2024. We appreciate your cooperation and adherence to these deadlines to allow a smooth transition from FY2024 to FY2025.

Purchasing FY 2024 funds	
Deadline	Description
Friday, June 14, 2024	<p><i>Last day to submit and approve.</i></p> <ul style="list-style-type: none"> Promotional item requests – Use the link below to handle the high volume of end-of-year promo item requests. The link provides a catalog of options to showcase your unit’s secondary logo and/or website link if space allows. https://www.utrgv.edu/promo-items Requests submitted after June 14 will be processed at the start of FY2025.
Friday, June 21, 2024	<p><i>Last day to submit and approve in iShop:</i></p> <ul style="list-style-type: none"> All Contracts – All new contracts/amendments/renewals, construction contracts, job order contracts, professional services contracts over \$50K requiring signatures. Purchases over \$50K Last day to send vendor set up invitation for FY2024 purchases in Payment Works
Friday, July 12, 2024	<p><i>Note: Goods/Services must be received by August 31, 2024.</i></p> <ul style="list-style-type: none"> iShop All Purchases. This will be the last day to requisition using FY2024 funds for any dollar amount under \$50K. POs should be fully approved by this day. iShop Contracts: Including renewals, job order contracts under \$50K, amendments under existing contracts for any dollar amount. iShop PO Change Orders. This excludes monthly recurring services such as: rentals, maintenance, leases, wireless services etc.
Saturday, Aug 03, 2024 <i>*See UTRGV One Card Statement Period and Deadlines</i>	<ul style="list-style-type: none"> Travel / Credit Card transactions. <ul style="list-style-type: none"> FY24 Funds: July 4, 2024 to August 3, 2024 - Transactions with a posting date in this timeframe will load to iTravel+ on August 6, 2024. <i>funds. Recommended Last Day to charge is July 31, 2024</i> FY 25 Funds: August 4, 2024 to September 3, 2024 - Transactions with a posting date in this timeframes should represent goods, services, or travel for FY2025 as these will load to iTravel+ on September 6, 2024. Note- These transactions will be reviewed and posted to FY2024, if applicable, through an accrual journal.
Thursday, August 15, 2024	<ul style="list-style-type: none"> Travel / Credit Card Reconciliations should be submitted and approved by this day in order to use FY 2024 funds. iShop Closing of PO’s. *See Outstanding Encumbrances section.
Wednesday, August 21, 2024	<ul style="list-style-type: none"> Last day to submit FY2024 supplier invoices, and AP Forms (AP Memo, Stipend, Non- PO’s) to AP. Must be received at AP by EOD.
Friday, August 23, 2024	<ul style="list-style-type: none"> iTravel + Business Expense Reimbursements (out of pocket expenses) using FY 2024 funds must be submitted and approved by this day.

New Fiscal Year FY 2025 Funds

Monday, July 15, 2024	<ul style="list-style-type: none"> • First day to start requisitions and PO’s for FY2025. Starting with monthly recurring charges effective SEP 01, 2024, such as: Software Renewals, Maintenance, Leases / Rentals and Multi-year contracts.
Thursday, August 01, 2024	<p>First day to make iTravel + booking reservations and requests for FY25 travel dates.</p> <ul style="list-style-type: none"> ○ <u>Note- Credit card and Travel charges swiped/posted in August should represent goods, services, or travel for FY2025. These transactions will be reviewed and posted to FY2024, if applicable, through an accrual journal.</u>
Friday, August 30, 2024	<ul style="list-style-type: none"> • PO encumbrances roll over will be performed this day. All open POs with balance will be carried forward to new year. Please note the budget for these encumbrances is not transferred from year to year. See note related to cut over / carry forwards.

***Outstanding Encumbrances**

Reconcilers must review outstanding encumbrances monthly as part of the account reconciliation process. Employees with “Requestor” or “Reconciler” role in iShop must close POs to remove the encumbrances not needed. Refer to quick reference guides available to close PO’s:

- [How to - Run the Encumbrance Report.](#) - To get the list of active purchase orders.
 - [How to - Close a PO/Disencumber Funds.](#) - To finalize PO’s.
- Note – Blanket PO’s for Voyager and wireless carriers etc. should not be closed as the service for August is paid until Sept.*

FY2024 Cut Over/Carry Forwards:

1. A complete cutover from FY2024 to FY2025 funding will occur July 12-14. The practice of having both current and future fiscal year budgets open at the same time for requisitions was discontinued in FY2022. FY2024 credit card purchases, and travel reimbursements meeting deadlines provided above will still draw on FY2024 funds.
2. Operating encumbrances in General Funds will carry forward and be funded from your FY2025 operating budget. The practice of carrying forward the current year budget to fund encumbrances was discontinued in FY2022. Should you have questions about this change, please consult your divisional or college budget contact.

The Accounts Payable Department examines all bills, invoices and reimbursements received in the months of August and September. The accounting date may be updated to reflect the expense in the proper year when the goods or services were delivered or performed.

The following UTRGV staff is available to assist with any questions you may have regarding these procedures.

Purchasing Office	956-665-2161	purch@utrgv.edu
Travel Services Office	956-665-2612	travel@utrgv.edu
Accounts Payable	956-665-2700	accountspayable@utrgv.edu
Accounting & Reporting	956-665-2704	accountingandreporting@utrgv.edu
Grants and Contracts	956-665-5329	grantsandcontracts@utrgv.edu
Planning and Analysis	956-665-2962	budgetrevisions@utrgv.edu