



EASTERN OREGON
UNIVERSITY

Fiscal Year End 2026

Office Coverage

Office coverage requires a Budget Authority and at least one staff member to process invoices, journal vouchers, purchase orders, and other related transactions.

If needed, a proxy must be identified and coordinated. If a proxy cannot be secured, contact F&A for support.

July 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

July 04 Independence Day

August 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June Fiscal Year End Deadlines

- June 1st
 - Start writing the date goods or services are received on ALL invoices and receipts before processing, and continue through August 14th
- June 12th – Send list of all departmental leases to F&A
- June 18th – Last day to use PCard
- June 26th – Last day to re-class PCard transactions in Banner
- June 30th
 - Deposit all cash/checks in Student Financial Services by 12:00pm
 - Update all manual payroll checks by 5:00pm
- **END OF FISCAL YEAR 2026**

July Fiscal Year End Deadlines

- July 1st
 - Resume use of PCard, but **only for FY27** purchases
 - Review any deposits made in FY26 and notify F&A if any portion of that won't be earned until FY27 (see unearned revenue slide)
 - Email ap@eou.edu details for payments made in June where goods or services were not received by June 30th and continue through August 11th
- July 6th
 - Submit all FY26 invoices to AP by 12:00pm
 - Notify AP of any prepaid expenses that were posted to FY26
- July 8th
 - Close out all encumbrances and purchase orders for FY26
 - **PERIOD 12 CLOSE**

July Fiscal Year End Deadlines

- July 9th
 - Submit all June PCard packets to AP
 - Notify AP if you see P-Card Transactions feed through for FY26
 - Resume reclassing PCard transactions for FY27
 - Email ap@eou.edu if any invoices received are for **FY26** goods or services, continue until August 11th
- July 14th
 - Submit Library schedule for FY26 to F&A
 - Notify F&A of any disposed assets in FY26 and any purchases that should have been capitalized over the year
 - Notify F&A of any outstanding receivables (funds owed to your department for FY26 activity), including third party vendors
- July 15th
 - Notify F&A of any pledges received for gifts
- July 24th – Submit Housing & Dining census data to F&A
- **July 27th – PERIOD 14 CLOSE**

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REVENUES

Cash Deposits

All cash and checks received by departments on-campus should always be deposited at Student Financial Services as soon as possible

Please try to avoid accumulating receipts for final deposit

Do not hold deposits for FY26 until after June 30th

- **June 30th** – Deposit all cash and checks received in your department at Student Financial Services by 12:00pm
- **July 1st** – Review any deposits made in FY26 and notify F&A if any portion of that revenue won't be earned until FY27
- **July 14th** – Notify F&A of any outstanding receivables (funds owed to your department for FY26 activity)
- **July 15th** – Notify F&A of any pledges received for gifts

Petty Cash & Long Term Change Funds

Please work with Accounts Payable to reconcile any outstanding petty cash funds and long term change funds from FY26

•June 30th

- Reconcile and deposit all cash receipts by 12:00pm
- All petty cash funds should be fully reimbursed to the original amount of cash before being deposited by Student Financial Services
- Submit all required documentation to AP

Unearned Revenues

Unearned Revenue – Payment received for goods or services which have not yet been provided (prepayment for goods or services that **EOU** is providing)

If you have cash or checks to deposit that might be classified as unearned revenue, please send an email with the details to ap@eou.edu when the deposit is made at Student Financial Services (this does not include tuition and fees or housing)

- **Prior to June 30th** – Review deposits made over the last month or two and email ap@eou.edu if any portion of that revenue is considered unearned as of June 30th
- **June 30th** – Deposit all cash/checks received at the Student Financial Services Office by 12:00pm

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EXPENSES

Purchase Orders & Encumbrances

Each year, it is EOU's process to close-out all purchase orders and encumbrances in Banner before rolling beginning General Ledger balances

Encumbrances – Athletics, Facilities, and Payroll are the only departments that currently utilize encumbrances. Payroll encumbrances will automatically close out after June 30th

Purchase Orders – Finance & Administration will send an email to any user with an open PO on July 1st

- July 2nd
 - Email ap@eou.edu if there are still outstanding invoices to be paid on these encumbrances or purchase orders
 - Close out all encumbrances and purchase orders for FY26

Personal Service Agreements

- **ALL FY26 PSAs will effectively end on June 30th**
- If a contractor is providing services up to June 30th, please ask them to submit final invoices ASAP so that they can be paid in the correct fiscal year.
- Contractors providing services on or after July 1st must be on a fully executed FY27 contract **before** services can be rendered. Fully executed means the completed contract is signed by all parties and proof of insurance has been submitted via the [Contract Submission Form](#)
- FY27 PSA numbers are being issued, so please email ap@eou.edu for a contract number for any upcoming services.

Invoice & Journal Voucher Accruals

Accrual basis accounting requires expenditures to be charged to the fiscal year and period in which the goods are received or services are performed, regardless of when budget or cash is available.

Review all invoices for the following two scenarios that require additional action:

Scenario 1 – Prepaid:

Expenses for FY27 activities paid on or before 6/30/2026 – Email details to ap@eou.edu

Scenario 2 – Accrual:

Expenses for FY26 activities paid on or after 7/1/2026 – Email details to ap@eou.edu

Invoice & Journal Voucher Accruals

- **June 1st** – Start writing the date goods or services were received on ALL invoices and receipts before sending to AP
- **July 6th** – Submit all FY26 invoices to AP by 12:00pm
 - Scan all invoices received after this date
 - If goods or services were received before June 30th
 - Enter in Banner with July transaction date, leave in-process, and send documents through Laserfiche, with note asking AP to complete. **Note this is only for FY26 goods or services**
 - If goods or services were received July 1st or after
 - Enter in Banner as a regular invoice with a FY27 (July 1 or later) transaction date.
 - If you have only received part of the goods on the invoice, or you have only received a portion of the services
 - Contact ap@eou.edu to determine correct procedures

Travel

- **June 30th**- All EOU travel concluding on or before June 30th is considered an FY26 expense
- **June 24th**- All advance repays for FY26 trips must be submitted, if trip has concluded
- **July 1st**- All FY26 travel reimbursements are due to Accounts Payable
 - **Itemized, final receipts are required** for all reimbursable expenses.
 - Credit card statements or screenshots are **NOT** sufficient.
 - Hotel or rental car **reservations are not acceptable** in place of final receipts.

Receipts must clearly show:

- Vendor name
- Date of purchase/service
- Itemized charges
- Total amount paid
- Evidence that payment was charged/processed

Incomplete documentation may delay reimbursement processing or require additional follow-up.

Procurement Cards

Due to year-end processing deadlines, EOU will shut-off all Departmental Procurement Card feeds from June 27st through July 8th

Please plan accordingly to ensure no transactions are posted to the PCard during that period

- **June 1st** – Review all invoices received from now through June 30th and notify AP of any payments for goods and services that are received after June 30th
- **June 18th** – Last day to use PCard
- **June 26th** – Last day to re-class PCard transactions in Banner
- **July 1st** – Resume use of PCard, but only for FY27 purchases
- **July 9th** – Submit all June PCard packets to AP

Transaction Descriptions

All Banner descriptions should be complete & include dates whenever possible.

Great Examples

- Doodle subscription for IT 4/1/2026-3/30/2027
- Conf Registration NACUBO M Kennedy April 2026
- 6 Copies of Training Book for Payroll “Payroll Boss”– to be shipped
- 6000 Tax Envelopes for SFS – to be shipped

Bad Examples

- Registration
- Fees
- Training
- Software
- Supplies

<Will Be Returned For Corrections

Prepaid Expenses

Expenses for future fiscal years should be coded to the appropriate prepaid expense account code when entered in Banner.

If you have an invoice for prepaid expense, please follow the process below:

1. Enter invoice like normal and make note that it is a prepaid (FY27 expense)
2. At year end, budget authorities will see two JVs come through to move the expense from FY26 to FY27. The expense will be moved to A5002 (Prepaid Expense) in FY26 and moved to the appropriate expense account (2XXXX) in FY27. The adjusting JV will look like this:

FY26 Adjusting Journal Voucher:

Debit	Fund (tied to index)	A5002	\$100
Credit	Index	2xxxx	\$100

- Notify AP of any prepaid expenses that have been paid through June 30th (i.e. airfare, hotel registration, conference registration, etc.)

Leases and Capital Assets

Financial reporting requires that EOU analyzes all rentals and leases as capital or operating and report current and future liability to the University

If your department had lease or rental expense/revenue during FY26, or signed a lease for expenses/revenues in future years, please notify F&A

- June 12th – Send list of all departmental leases to F&A
 - Include vendor name, amount, lease start date, lease end date, and a copy of the lease (if not already in F&A)
 - The most common leases at EOU are for space or equipment

Review budgets for purchases over \$10,000 to ensure all assets that qualify have been capitalized in Banner

- July 14th – Notify F&A of capital asset adjustments during FY26
 - Send list of any assets that were disposed of during FY26, and a list of any purchases that should have been capitalized

Top 5 Year-End Reminders

1. Add as much detail as possible in Banner & documents

Invoice commodities, deposits, P-Card, JV, document text and PO descriptions etc.

2. Deadlines matter

Missing cutoffs can push transactions into the wrong fiscal year and create more work for your office as well as F&A.

3. Ensure your office has coverage

Offices need Budget Authorities and document originators available especially during **July and August**. *If you are not available as the primary point of contact, PLEASE designate a backup and make sure they are available. PLEASE also ensure backup approvers are in the Banner approval queues.*

4. Submit everything early

Invoices, deposits, and documentation should not wait until the last day.

5. Communicate with Finance & AP

If something looks off (unearned revenue, missing invoices, etc.), flag it early.



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Questions?