
Chief Financial Officer

Year-End Closing of Financial Records for FY25

To: All Staff

From: M. Brian Hull
Chief Financial Officer

Circular No. 27 provides year-end financial closure guidance to achieve an orderly, successful, and fiscally managed close to FY25. Purchasing guidelines, as defined in School Board Policy 4050, remain in place.

The year-end deadline for purchasing is May 30, 2025, unless the purchase is necessary to deliver instruction to students or to ensure the health, safety and protection of students, staff, and property, which will be reviewed and approved on a case-by-case basis by the Chief Financial Officer.

During the fiscal year-end process, the goal is to facilitate spending of approved funds while strategically managing the spending to achieve as sound year-end fiscal condition as possible. Expenditures should only be made in alignment with the approved FY25 budget, in support of HCPSS strategic priorities. Staff are reminded that FY25 funds are not to be used to pre-purchase for next year unless approved by the division chief and chief financial officer.

Please review this document with all employees who may play a part in this process. Please also note that some offices may have purchasing deadlines prior to the May 30, 2025, deadline. Please consult with your supervisor if you have any questions about your office's internal purchasing deadlines or procedures.

This year-end schedule is critical to closing our FY25 financial records and the preparation of financial statements. The following pages provide a summary of deadlines and timelines.

MBH/SSP/NHL
Enclosure

Operating Budget Deadlines

Does not apply to Grant or Capital Projects Funds (unless stated)

Deadline	Topic	Description
5/09/2025	P-card Purchases	<p>Purchases made using P-Cards allow for the posting and approval of transactions via Workday prior to the last day of school.</p> <p>Individual cardholders may request an exception to allow the P-Card to remain open beyond the deadline with approval by the Purchasing Office. This includes Office Depot and all other P-Card transactions. Request for individual P-Card extensions beyond this date must be submitted to the Purchasing Office in writing by 4/30/2025 via purchasing@hcpss.org.</p> <p>*Please note this circular does not change individual department deadlines set earlier than 5/09/2025. Please check with your department manager for additional guidance.</p>
5/23/2025	Logistic Center Supplies	Orders due to Logistic Center.
5/30/2025	FY25 Purchase Requisitions	<p>All requisitions must be entered into Workday and received in the Purchasing Office workflow. Requisitions received after that date will be cancelled/closed. Mission critical items and services which must be purchased after the deadline will be routed to the Division Chief and the Chief Financial Officer for approval.</p> <p>No blanket purchase orders will be accepted after 3/31/2025.</p>
5/30/2025	Modifications to Existing Purchase Orders	Any modifications or change orders must be completed by 5/30/2025.
6/20/2025	FY25 Funds Collected, Schools & Administrative Offices	Funds received must be transmitted with the purpose and the associated program/account (e.g. fine arts, student devices, recorders, CO transcripts, etc.) codes to the Accounting Office.
6/27/2025	SAF S-Cards	Last day to pay SAF S-Cards for FY25 expenses.
6/27/2025	FY25 purchase orders for Internal Service Funds	FY25 purchase orders for internal service funds are closed at year-end unless specifically requested to remain open into FY26.

Deadline	Topic	Description
7/10/2025	FY25 Salary Vouchers	All Salary Vouchers for FY25 (work performed on 06/30/25 and prior) must be submitted and approved no later than 07/10/25 via the salary voucher process. Please note, the deadline has been shortened compared to prior years.
7/01/2025	Fiscal Year 2026 begins	Approved FY26 budget allocations will be available in Workday. P-card transactions using FY26 funds may be initiated at this time.
7/07/2025	FY26 Purchase Requisitions	Purchase requisitions using FY26 funds may be initiated at this time.
7/11/2025	FY25 Purchase Order Receiving/Invoice Submission	<p>Invoices for deliveries or services provided on or before June 30, 2025, must be submitted immediately upon acceptance to Finance for payment but no later than July 11, 2025.</p> <p>Workday Requestors are responsible for ensuring supplier invoices arrive prior to the deadline.</p>
7/11/2025	<p>FY25 Direct Pays - expense items that were not ordered through a PO.</p> <p>Purchasing may request a rationale for why a Purchase Requisition was not initiated by 5/30/2025.</p>	Invoices for goods or services received June 30, 2025, or prior must be submitted in Workday for approval by the Purchasing office as a Supplier Invoice Request (Direct payment). Please ensure the vendor issues invoices for FY25 goods or services received June 30, 2025, or prior. If invoices have not been received for goods or services that are received on or prior to June 30, 2025, expenses need to be communicated with Accounting for timely accrual.
7/11/2025	P-Card and G-Card transaction verification	Purchasing Cards (P-cards) and Grant Cards (G-cards) transactions must be fully verified by July 11, 2025, to ensure recording the expenditure in the proper fiscal year.
7/15/2025	Expense - mileage and other employee reimbursements	Employee Expense requests must be submitted and approved by July 15, 2025, to ensure recording the expenditure in the proper fiscal year.
July/August	School Activity Fund Audit	Select schools and specific dates of each school's audit will be provided upon finalization with the audit firm.