Fiscal Year End 2024 Procurement Guidance

Year End Calendar

https://procurement.fsu.edu/news/fiscal-year-end-2024-procurement-guidance

Critical Milestone Dates

4/29/2024	Last day to request a purchase exceeding $150,000. This includes competitive solicitations, contracts, etc. Requests over $150,000 received after 4/29/2024 may not be processed in this FY depending on the procurement method determined. Note: For emergency purchases required after this day, please contact Procurement Services directly.
6/3/2024	Last day to request PO Due Date Extension. *NOTE: The PO Due Date **MUST** be after 6/30/2024 in order to roll. For all other roll criteria, please see below.*
6/7/2024	Last day to request purchases over $25,000 and under $150,000 that require quoting. Requests over $25,000 and under $150,000 received after 6/7/2024 may not be processed in this FY. Note: For emergency purchases required after this day, please contact Procurement Services directly.
6/7/2024	Last day a PCard charge that has posted to a cardholder's statement will be charged in FY24. It is advised to allow a minimum of three days for a transaction to post to their statement.
6/10/2024	Contracts not in pending approval status by 5:00 pm may not be processed in this FY. As a reminder, contracts that expire prior to renewal become legally expired, and a new contract will have to be executed before services can continue. To avoid any delays or disruptions in your operations, we strongly encourage you to submit your contracts and renewals as soon as possible. Contracts submitted after June 10, 2024 may not be guaranteed execution by July 1*st*.
6/21/2024	Requisitions for FY24 funds not in approved status by 5:00 pm will be cancelled and the requester must create a new Requisition/Change Order requests in the next FY or during pre-entry. Contact Procurement Services for FY24 emergency needs.
6/24/2024	FY25 requisitions may be entered beginning June 24, 2024 or in the new FY for all FY25 requisitions, ***including Research Foundation funds***, maintenance orders, Facilities, internal auxiliary requisitions, and SpearMart orders.
6/28/2024	Last day Procurement Services will process FY24 requisitions to purchase orders that were approved by departments and routed to Procurement Services by 6/28/2024. Contact Procurement Services for FY24 emergency needs.
7/1/2024	Departments can begin submitting requisitions and Procurement Services to resume normal processing of all SpearMart POs including change orders in the new FY, tentatively.

What's New?

- This year payments will be able to be completed on closed POs and will not need a confirming orders. For more information, please go to the Controller's office website at https://controller.vpfa.fsu.edu/new-purchase-order-close-process

PO Roll - Criteria

OMNI will automatically close POs at fiscal year-end that have any of the following status:

1. PO is not in dispatched status and successfully budget checked.
2. There is a receipt imbalance (in either quantity or amount) with a voucher. i.e., all vouchers and receipts must have been associated by an exact match.
3. Has open distribution lines with closed project chartfields.
4. Is fully received and fully matched.
5. All blanket orders, except for the Office of Research "R"
6. The PO Due Date is prior to June 30, 2024 (excluding Research "R" and Construction POs). Please note that due to system limitations, PO due dates cannot be extended once the due date on the PO has passed.

Confirming Orders

- On a regular basis, departments are required to review all open purchase orders (PO) to ensure that those POs are necessary and accurately reflect current business. Queries are available below to assist departments with this function. Effective this year, a purchase order that is open at the end of FY24 will remain open at the start of FY25 if the due date is after June 30, 2024. As part of managing purchase orders, departments should be sure to review items open each quarter and request updated status from vendors or other internal FSU contacts. Departments should also request to close POs where work is completed and PO is fully matched and received.

- Departments are encouraged to begin reviewing all outstanding POs, including blanket orders. All request to close POs and release encumbrances should be submitted to Procurement Services @**procurement@fsu.edu**. Budget managers should ensure that all POs that will rollover into the new fiscal year are included in the FY25 budget. This will prevent budget exceptions related to rollover POs in the new fiscal year.

How Can You Help?

General Accounting and Financial Reporting relies on you during year end to provide the details of transactions that have occurred. A few ways you can help are outlined below:

- Submit requests for purchases early
- Review your purchase orders to make sure that they are still needed – close any that are no longer required
- Ensure all invoices have been paid for goods & services received on or before June 30th
- Respond to any requests for information or processing without delay

Year End Q&A Sessions

- May 15, 2024 – 11am -12pm

- June 5, 2024 – 1:30-2:30 pm

What's Coming in FY25

- Spearmart Transformation Kicks off

- Implementation of Artificial Intelligence (bots)

- Confirming Order – new guidance!

Q&A