



TOPIC: Goods and Services, Year-End Process

What?

As we approach the close of Emory's fiscal year on August 31, we ask for your partnership in ensuring a smooth and timely procurement process by adhering to the following deadlines:

By July 18: Submit contract review requests (*for contracts involving goods, services, equipment, or independent contractors*).

By August 15: Submit purchase requisitions requests

Why?

Each year, Procurement faces a surge in last-minute requests in August that strain resources, delay processing, and risk non-compliance with University Policy's and year-end financial close deadlines. With tighter budgets and workloads this year, early planning is more important than ever.

Details:

To ensure your department's purchases are processed correctly and align with Emory's fiscal policies:

1. Submit contract review requests – by July 18

- a. We recommend submitting **no later than July 18** for goods, services, and equipment over \$50,000 or those with higher risk assessments requiring Procurement's review. Contract Review Requests received after this date may not be processed for FY25.

2. Submit purchase requisitions – by August 15

- a. We recommend submitting **no later than August 15** for goods, services, and equipment over \$10,000 or those with higher risk assessments requiring Procurement's review. Requisitions received after this date may not be processed for FY25.

- 3. Invoices must be submitted and approved by department approvers promptly** to ensure timely supplier payment and accurate year-end reporting.

PLEASE NOTE: Only services performed, or goods and equipment received by August 31, can be charged to the FY25 budget.

- a. Goods and equipment ordered must be received by August 31, and services must be performed by August 31 to be eligible.
- b. Services that take place after August 31—regardless of when the contract is signed— **will be charged to FY26.**

Also Note:

- For **independent contractors**, plan service dates carefully and confirm deliverables are completed by August 31 if they are to be paid from FY25 funds.
- For **goods and equipment**, confirm delivery and receipt before the deadline to avoid budgetary issues. Please account for potential shipping delays, customs processing, or import-related tariffs, which may impact delivery timelines. Items must be received by August 31 to be charged to FY25, regardless of order or shipment date.
- Engage with Procurement early for complex purchases or if you're unsure whether a service qualifies.

Questions?

If you have questions or need help planning, please contact sourcingandprocurement@emory.edu.

Thank you for your continued partnership and planning.

Where can I learn more?

We are coordinating with Finance and Accounts Payable to align messaging and timelines. Journal entry and general ledger close dates will be covered in the year-end checklist from Finance. More details and a quick reference guide will be available on the **Accounts Payable website** in the coming weeks.