

## 2025/26 Fiscal Year End Cut-Off Dates

KPU's year-end is a process which requires all revenue and expenses pertaining to the current fiscal year to be recorded in the University General Ledger by **March 31**. To ensure all transactions applicable to FY25/26 (April 1, 2025 to March 31, 2026) are posted to the correct fiscal year in Banner, please adhere to the following cut-off dates.

**Please note:** Achieving an accurate cut-off is critical in order to complete the University financial statement audit process. If the below transactions are not submitted by the year-end cut-off deadline, the transactions will be posted in FY26/27, which will draw down from FY26/27 budget. Thank you in advance for your assistance in meeting these deadlines.

Transaction Type	Date to be received by	Key Contact
<p><b>ETF Salary Redistributions</b></p> <p>Salary Redistribution Requests via ETF (requests to change Fund/Org that salaries have been charged to) must be submitted to <a href="mailto:HRAServices@kpu.ca">HRAServices@kpu.ca</a> by this date to be processed before year-end. Please note that salary redistributions (including time releases) cannot be posted into a previous year after fiscal year-end.</p>	<p><b>Tuesday, February 17, 2026</b></p>	<p><a href="mailto:HRAServices@kpu.ca">HRAServices@kpu.ca</a></p>
<p><b>Purchase Requisitions</b></p> <p>Requisitions are due by this date to support the receipt of goods and services by March 31 so they can be charged against the FY25/26 budget.</p>	<p><b>Friday, February 20, 2026</b></p>	<p><a href="mailto:procurement@kpu.ca">procurement@kpu.ca</a></p>
<p><b>Approved Expense Reports for activity to February 28</b></p> <p>Approved Expense Reports for all activity to February 28, 2026 are due by this date. If this is provided later than March 6, 2026 there is a risk Accounts Payable will be unable to process in FY25/26.</p>	<p><b>Friday, March 6, 2026</b></p>	<p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Journal Entries up to March 13, 2026</b></p> <p>Journal entries for activities up to March 13 must be submitted to Central Approval in FAST by this date. Due to the significant volume of journal entries at year-end, late journal entries may not be processed until FY26/27</p>	<p><b>Friday, March 13, 2026</b></p>	<p>Central Approval through FAST</p>
<p><b>Payroll Timesheets &amp; Adjustments – Pay Period Due Dates</b></p> <p>Dates the information has to be in payroll to adjust each pay period for calendar year 2026, identified below:</p> <p><b>Pay 5:</b> ending February 28  <b>Pay 6:</b> ending March 14  <b>Pay 7:</b> ending March 28</p> <p>*Please ensure manual timesheets are approved before the stated deadlines whenever possible.</p>	<p><b>Monday, March 2, 2026;</b></p> <p><b>Monday, March 16, 2026;</b></p> <p><b>Friday, March 27, 2026</b></p>	<p><a href="mailto:prassist@kpu.ca">prassist@kpu.ca</a></p>

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<p><b>COA Year End Draws</b></p> <p>Notify all vendors working on the identified capital projects that KPU must receive invoices for goods/services delivered on or before March 16th to support the COA draw. Invoices must only reflect actual goods received or services rendered by March 16th (<b>no pre billing</b>).</p> <p><b>Once received,</b></p> <ol style="list-style-type: none"> <li>1) Submit directly to <a href="mailto:Accounts.Payable@kpu.ca">Accounts Payable</a> for processing.</li> <li>2) Email subject lines must begin with: "COA Capital Invoice" to support priority processing</li> <li>3) CC: <a href="mailto:Brenda.Tran@kpu.ca">Brenda Tran</a> and <a href="mailto:Fahad.Valiyaveettill@kpu.ca">Fahad Valiyaveettill</a></li> </ol> <p>This ensures invoices are manually included in the year-end draw if AP does not enter them into Banner in time.</p> <p>If goods/services are received after March 16th, KPU will attempt to capture the cost via an additional COA draw, JV accrual, or another appropriate method. Please contact <a href="mailto:@Brenda.Tran@kpu.ca">@Brenda Tran</a> if this is the case.</p>	<p><b>Monday, March 16, 2026 – for progress billings to March 16, 2026</b></p>	<p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a> <a href="mailto:Brenda.tran@kpu.ca">Brenda.tran@kpu.ca</a> <a href="mailto:Fahad.valiyaveettilyussuf@kpu.ca">Fahad.valiyaveettilyussuf@kpu.ca</a></p>
<p><b>Approved Expense Reports</b></p> <p>Approved Expense Reports, for all activity in March 2026, are due by this date. Only submit travel claims for travel that is complete by March 31, 2026. Travel claims for incomplete travel at March 31 will be returned.</p>	<p><b>Wednesday, April 1, 2026</b></p>	<p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Approved Vendor Invoices</b></p> <p>Approved vendor invoices are due by this date. Invoice approval serves as confirmation that goods have been received and/or services have rendered by March 31.</p>	<p><b>Wednesday, April 1, 2026</b></p>	<p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Cheque Requisitions</b></p> <p>Cheque requisition requests are due by this date. Submission indicates that the payment is required for goods received and/or services rendered by March 31, and that appropriate supporting documentation and approvals have been obtained.</p>	<p><b>Wednesday, April 1, 2026</b></p>	<p><a href="mailto:Accounts.Payable@kpu.ca">Accounts.Payable@kpu.ca</a></p>
<p><b>Accounts Receivable Invoices</b></p> <p>Invoice Requests for work or services that have been performed by KPU by March 31 must be submitted to <a href="mailto:Accounts.Receivable@kpu.ca">Accounts.Receivable@kpu.ca</a> by this date in order to ensure the invoice is created and the revenue is recognized in FY25/26.</p>	<p><b>Wednesday, April 1, 2026</b></p>	<p><a href="mailto:Accounts.Receivable@kpu.ca">Accounts.Receivable@kpu.ca</a></p>
<p><b>Purchase Card Transactions</b></p> <p>Only goods received and services rendered by March 31 are to be charged to your PCard by March 31.</p>	<p><b>Wednesday, April 1, 2026</b></p>	<p><a href="mailto:nick.smith@kpu.ca">nick.smith@kpu.ca</a></p>

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<p>If goods and services are not received by March 31 the expense will be recognized in FY26/27.</p> <p>March PCard statements will capture transactions up to March 27. For all completed transactions that relate to FY25/26 that are not reflected in your March PCard statement, please provide a list to Nick Smith for accrual into FY25/26 by April 2, 2026.</p>		
<p><b>Purchase Card Reconciliation</b></p> <p>Reconciled activity statements, including corresponding receipts and required approvals for March 2026, must be submitted by this date.</p>	<p><b>Thursday, April 2, 2026</b></p>	<p><a href="mailto:FAST.PCard@kpu.ca">FAST.PCard@kpu.ca</a></p>
<p><b>Accrual Requests</b></p> <p>Accrual requests for goods delivered or services rendered by March 31, 2026, exceeding \$10,000 and <b>not supported by a vendor invoice</b> should be emailed to Nick Smith by Thursday, April 2, 2026.</p>	<p><b>Thursday, April 2, 2026</b></p>	<p><a href="mailto:nick.smith@kpu.ca">nick.smith@kpu.ca</a></p>
<p><b>Journal entries from March 14 – March 31, 2025</b></p> <p>Requests for transfers and corrections of transactions to different Funds/Orgs/Accounts should be sent to Central Approval. Finance will process journal entries received on or before March 13, 2026 as usual. If there are journal entries for the period March 14 to 31, 2026, they must be submitted by April 2, 2026.</p>	<p><b>Thursday, April 2, 2026</b></p>	<p>Central Approval through FAST</p>
<p><b>Purchase Orders (Commitments) Closure</b></p> <p>All divisions will receive a list of outstanding FY26 year-end Purchase Orders (commitments) on Tuesday, April 8, 2026.</p> <p>All divisions are to review these outstanding Purchase Orders (commitments) for those that should no longer be outstanding (e.g. contract is complete and all invoices have been submitted and processed by Accounts Payable), and advise Procurement of adjustments to be made by April 22, 2026.</p>	<p><b>Wednesday, April 22, 2026</b></p>	<p><a href="mailto:procurement@kpu.ca">procurement@kpu.ca</a></p>

Please contact Nick Smith at [nick.smith@kpu.ca](mailto:nick.smith@kpu.ca) and/or Dylan Sall at [dylan.sall@kpu.ca](mailto:dylan.sall@kpu.ca) , if you have any questions regarding these dates.