FY 2026 CLOSE

Fiscal Year End Preparation: Procurement and Payment Services

Purchasing and Vendor File Management

Information Included:

- Key Dates
- Key Topics and Reminders
- Contacts
- Resources

PROCUREMENT AND PAYMENT SERVICES - PURCHASING

Key Dates

FY26 – FY27

Aug 31	• Last day for FY26 requisitions to be approved and sourced into purchase orders. Any requisitions that have not been approved and sourced by 6:00 pm will be canceled and closed. For requisitions needing PPS approval, they should be submitted to PPS by 5 pm August 27th to guarantee approval in FY26.
SEPT 1	• FY27 opens for the creation of requisitions for goods and services to be received in the new fiscal year. Any requisition created on or after this date will default to FY27. • First day to create Blanket Purchase Orders for FY27.
SEPT 4	• All Purchase Orders, iBuyNU and Non-catalog, created in FY25 and rolled to FY26 will be closed. All remaining Purchase Orders will be rolled into FY27. • All receive by dollar amount and blanket purchase orders (except FM receive by dollar amount and grant sub-contracts) will be closed. • Purchase Orders, iBuyNU and non-catalog, with a pending change order that is not approved by 6:00 pm will be closed. This includes purchase orders with a status of pending approval or denied.

Key Topics and Reminders

- Supplier Availability in NUFinancials
  - Be sure to confirm suppliers are available before trying to create a requisition or Payment Request. If a supplier isn't available, this could cause delays in creating your transaction.
  - All supplier changes and new supplier request should be submitted by 8/21/26.
  - If you need assistance, contact procurement@northwestern.edu.
- Open Encumbrance Report
  - Cognos Report SC016
  - Provide a listings of all open PO and PO Lines
  - Reasons an PO or PO Line might appear on this report:
    - No Invoice
    - Item not shipped or no longer available
    - Match Exception
- Match Exceptions Report
  - Cognos Report SC027
  - Provide a listing of all PO or PO Lines that have an invoice concern
  - Reasons a PO or PO Line might appear on this report:
    - Open Receipt
    - Invoice Not within tolerance to the PO (25% or more than the PO amount)

Contacts and Resources

Contacts

- Purchasing
  - Keith Paddy: k-paddy@northwestern.edu | 847.467. 6963
- Vendor File Management
  - Kathy Watson: Kathy-watson@northwestern.edu | 847.491.5338
- General Inquiries
  - procurement@northwestern.edu | 847.491.8120

Resources

- Procurement and Payment Services
  - Purchasing, Accounts Payable, Vendor File Management and Corporate Card
  - https://www.northwestern.edu/procurement/