Monthly Close

Why do a monthly close process?

• Fully sourced requisitions are no longer helpful and change orders reopen requisition commitments, causing confusion
• We can avoid a significant fiscal year close clean-up effort
• We can alleviate the burden of departments closing their own purchase orders

What will be closed?

Requisitions that are **fully sourced**, regardless of date

Requisitions that are in **draft** status and have had **no activity** for **30 days**

Purchase Orders that are **fully sourced** and **fully paid** with **no activity** for **30 days**

Purchase Orders that are in **draft** status and have had **no activity** for **30 days**

Change Orders that have an **In Progress** status and have an initiation date greater than **30 days** prior to the date of closing activity

When will the work be done

Between the **first** and **third** of every month, requisitions and purchase orders that meet the disclosed criteria will be closed by Central Procurement Staff.

How can I prepare?

A new report has been developed based on your feedback. It is the **Purchase Orders Targeted for Closing & Cancellation** report in Workday. Stay tuned for a demo!

Next Process

Monthly close activities for November will occur November 1, 2023 – November 3, 2023.

Only transactions with last activity dates on or before September 30th will be targeted for closure or cancellation.