



**TO:** All Budgetary Personnel  
**FROM:** Shirman Thomas, Executive Director Procurement Logistic Services  
**SUBJECT:** 2023-2024 FISCAL YEAR-END REQUISITIONS  
 2024-2025 **NEW** FISCAL YEAR CONTRACTS AND RENEWALS  
**DATE:** APRIL 15, 2024

Below are important dates for year-end order processing:

Current Fiscal Year Procurements	Cutoff Date
<b>CURRENT</b> Fiscal Year \$25,000.00 or more to bid or sole source	<b>April 24, 2024</b>
<b>CURRENT</b> Fiscal Year <b>\$5,000.00 – \$24,999.99</b>	<b>May 29, 2024</b>
<b>CURRENT</b> Fiscal Year up to \$4,999.99	<b>June 12, 2024</b>
<b>CURRENT</b> Fiscal Year <b>PCard</b> charges* must post to ESP by <b>June 27</b>	<b>Mid-June 2024</b>
New Fiscal Year Procurements, Accounting Date 07/01/2024	Cutoff Date
<b>New</b> Fiscal Year <b>\$25,000.00 or more</b> ; new multi-year contracts to bid; expiring multi-year contracts to re-bid	<b>May 8, 2024</b>
<b>NEW</b> Fiscal Year <b>RENEWAL</b> of multi-year contracts	<b>May 22, 2024</b>
<b>NEW</b> Fiscal Year POs <b>under \$5,000</b> can be entered at any time; but to assure that FY 24/25 funds are encumbered, you must enter <b>07/01/2024 as the accounting date in MTSource</b>	<b>No Cutoff; must enter 7/1/2024 for the Accounting Date</b>
<b>PCard</b> charges that post to Truist ESP after June 27 <sup>th</sup> will be paid with new FY 2025 funds	Transactions posted to ESP after June 27 <sup>th</sup> will be charged to the 2024-2025 budget year regardless of date ordered

**CURRENT Fiscal Year Purchases (2023-2024):**

All purchase requisitions for goods, services and supplies must be submitted online through **MTSource**, including any PCard orders (according to policy).

**CURRENT Fiscal Year** purchase requests of **\$25,000.00 or more** (includes sole source requests) must be submitted by **April 24, 2024** to allow Procurement Services adequate time **to complete the bid process** for the release of purchase order and receipt of goods/services by June 26, 2024.

**CURRENT Fiscal Year** purchase requests **\$5,000.00 to \$24,999.99** shall be entered by **May 29, 2024.** These requests do not require a formal bid process however ‘best bid practices’ shall apply for any purchase with University funds. After June 3, 2024, each request will be handled on a case-by-case basis and may be allowed if all items or services will be complete, received, and invoiced by June 26, 2024.

**CURRENT Fiscal Year** purchase requests **under \$5,000.00** will electronically generate and sent to the supplier. It is imperative that all **Current Fiscal Year 2023-2024** purchase requisitions are entered with enough time to procure/receive the items/complete the services by June 26, 2024. (Reference Procurement Policy 630).

## NEW Fiscal Year Purchases (2024-2025):

- **MT\$ource** Requesters must enter the **Accounting Date of 07/01/2024** on **ALL** NEW Fiscal Year Requisitions so that the purchase order will be encumbered against the 2024-2025 fiscal year budget.
- **NOTE: Orders processed due to the omission of the 07/01/2024 accounting date will be charged to your current fiscal year 2023-2024 budget. The accounting date changed to 07/01/2024 is not required on requisitions entered in MT\$ource after 07/01/2024.**

**NEW Fiscal Year 2024-2025** purchase requests for **BIDDING** (\$25,000 or more, as well as new or expiring multi-year contracts) must be entered in **MT\$ource** by **May 8, 2024**. **MT\$ource** Requesters should enter the **Accounting Date as 07/01/2024** on requisitions so that the purchase order will be encumbered against the 2024-2025 fiscal year budget. Procurement Services will make every effort to bid and award all orders before July 1, 2024, to ensure uninterrupted service.

**NEW Fiscal Year 2024-2025** purchase requests for **RENEWAL** of multi-year contracts must be entered by **May 22, 2024**. All Departments that have active multi-year contracts shall enter a requisition in **MT\$ource** with the **accounting date of 07/01/2024, use Supplier Unknown if under \$5,000**, and note the **current PO number in Internal Notes**. These will be considered **Blanket Purchase Orders** where an amount is encumbered in Banner and MT\$ource receipts are entered against them.

- If a new purchase requisition is placed in **MT\$ource** against a multi-year contract each time you place an order (the preferred method), then **do not enter** a blanket requisition as instructed above. In this case, email the contracts you wish to renew to [purchase@mtsu.edu](mailto:purchase@mtsu.edu). Procurement Services will notify the contract supplier that MTSU will be extending the contract. Emails are due by **May 22, 2024**.

**NEW Fiscal Year 2024-2025** purchase requests **\$5,000 to \$24,999.99** can be entered at any time. Remember to use 'best bid practices' for these orders. To assure that funds are encumbered in the **2024-2025 NEW Fiscal Year**, the accounting date **must be entered as 07/01/2024**. **NEW fiscal year 2024-2025 items or services received and invoiced prior to June 26, 2024, will be charged to your 2023-2024 budget.**

**NEW Fiscal Year 2024-2025** purchase requests **under \$5,000.00** can be entered at any time and will electronically generate and send to the supplier. To ensure that funds are encumbered in the **NEW Fiscal Year**, the accounting date **must be entered as 07/01/2024**. **NEW fiscal year 2024-2025 items or services received and invoiced prior to June 26, 2024 will be charged to your 2023-2024 budget.**

## Contract Office Requisitions:

The Contract Office Requisition Form (located in **MT\$ource** Showcased Services) submitted through **MT\$ource** will adhere to the same deadlines as listed above. For questions specifically related to Contract Office Requisitions, please contact the Contract Office at (615) 898-2088.

## Copier Renewals and Purchases:

- **Print Management Contract:** Contact ITD if you have questions about this program.
- **Non-Print Management Contract:** Offices who are not under the campus Print Management Contract should purchase a new fax/copier or renew their lease.

## Receipts of Goods and Services:

All purchases, including PCard and copy paper orders, must have an accompanying online '**quantity or cost** receipt' created in **MT\$ource** before payment can be made. Remember to enter the correct '**Receipt Date**' (the actual date of the delivery of goods or the performance of services).