

Fiscal Year End Procedures

1. For goods, service or travel in current fiscal year:

Through **September 8, 2006** enter requisition on the system and process as normal. After September 8, routine purchasing is suspended and only **emergency** type purchases will be processed.

2. Purchase orders/travel after September 8, 2006

Purchase orders will be issued after September 8 for emergency type items only if the items will be received prior to September 30. The budget manager will complete the requisition form and approve it. The requisition will then be sent to the Office of Purchasing to present to the Vice President for Administrative and Business Affairs for his approval.

Travel reimbursements will be sent to the Controller's office to be entered into the system.

3. For travel related expenses occurring in next fiscal year but prepaid in current year:

Through **September 8, 2006**, enter the requisition on the system as normal and approve, with prepayment indicated on the requisition.

Between August 15th and the end of September, manual entries will be processed by the Assistant Controller to move the expenses into the next fiscal year. This will free up funds in the current fiscal year.

4. Purchase Orders for items received but not yet invoiced at year end

1. Forward the signed receiving copy to Account Payable.
2. Expenditure will be charged to the current fiscal year (accrued) by manual entry.
3. Encumbrance will be closed.
4. Accruals are reversed after fiscal year close out. When the item is received, payment is issued. If payment is the same as purchase order amount, the net effect on budget is \$0.00.

5. Purchase Order for items not received at year-end

1. Due to Banner conversion all purchase orders outstanding at year end will be closed by Accounts Payable.
2. A new purchase order will be issued in the Banner system referencing the old purchase order number.
3. When the product or service is received it is paid out of the new fiscal year budget.
4. You will get a list of purchase orders that were not established in Banner.

6. Purchase Order for goods or services to be received in the next fiscal year

Due to Banner conversion issues, purchase orders will not be issued for goods and services that will not be received on or before September 30. A purchase order will be issued when the financial system is opened up in the new fiscal year.