



Fiscal Year–End

DEPARTMENT

Presenter

Review Open Purchase throughout the year

- Performed at least monthly / Quarterly
- More frequently as year-end approaches
- Submit “close purchase order(s)” request to Purchasing to close out inactive po.

Year End Reminder

June 2, 2021--Monday

- Procurement will continue to close out requests for current fiscal year (FY 20–21) Purchase Orders
- New requisitions received after this date will be dated for the new fiscal year.
- **Requisitions:** Processing time of requisitions vary greatly, depending on its complexity and scope. For a standard requisition, processing time is approximately 10 business days.
- Contact Jon Medwin (@ x5–7225) with any questions

Year End Reminders

- ▶ **P-Card transactions** posted to the USBank statement by May 28th will be included in the current fiscal year. These P-Card transactions will be the last ones to record for the year and consist mostly of May transactions.
- ▶ **Certify's** university-paid expenses (i.e., air travel, Enterprise Car Rental, etc.) should be processed timely. Please check your Certify wallet for unclaimed expenses. Any unclaimed company credit card transactions posted thru June 30th will be accrued by Accounting and included with June expenses. This will include expenses incurred for planned trips occurring in the next fiscal year.
- ▶ Transactions or requests received by the cut-off dates allow for normal processing times and inclusion within the current fiscal year. Any items received after the due dates will be processed as time permits.