



## MEMORANDUM

DATE: February 23, 2015

TO: University Faculty, Staff and Student Organizations

FROM: Purchasing and Accounts Payable

SUBJECT: Fiscal Year-End Purchase and Payable Deadlines

We would like to assist you with your fiscal year-end planning and have listed below important dates related to the university's fiscal year-end on June 30, 2015.

We encourage departments to begin planning purchases and/or payments to ensure that supplies, equipment, and services paid from Educational and General (E & G) funds are delivered and paid for by fiscal year-end. The cut-off dates below have been established so that sufficient time is available to complete the purchase, delivery, invoice submission and payment processes by June 30, 2015. Our combined efforts will ensure that year-end purchasing and payments are efficient and effective.

Every attempt will be made to process all requirements as they are submitted. Please submit items with longer lead-times immediately to guarantee being charged to this fiscal year's budget. It is recommended that you submit your requisitions in advance of the deadlines whenever possible. For deliveries (or invoices) received on purchase requisitions submitted after the dates listed below, payment may not be processed until the new fiscal year which will result in charges to next year's funds.

Descriptions of services and submission dates follow:

- |   |                              |
|---|------------------------------|
| • VCE Office System Furniture (all dollar values)                       | * Submit by March 9, 2015    |
| • Purchases above \$50,000  | * Submit by March 9, 2015    |
| • Purchases between \$2,000 and \$50,000                                | * Submit by April 27, 2015   |
| • Small Purchase Credit Card  | * Charged by May 15, 2015    |
| (All transactions on May Statement paid in June and charged to FY 2015) |                              |
| • Online Reconciliation Cardholders                                     | * Charged by June 15, 2015   |
| • Purchases <\$2,000, Receiving Reports, Invoices                       | * Received by June 8, 2015   |
| • Payment Requests, Honorarium Payment Requests                         | * Received by June 12, 2015  |
| • Travel Vouchers   | * Received by June 12, 2015  |
| • Patriot Computer Store Purchases                                      | * Completed by June 12, 2015 |
| • Paper Journal Vouchers  | * Received by June 12, 2015  |
| • Wire Transfers  | * Received by June 12, 2015  |
| • Electronic JV's (when performed through Banner)                       | * Received by June 19, 2015  |

When competitive sealed bidding or negotiation is required, the time needed for the procurement may be longer.

Please keep in mind that payment cannot be made on invoices received prior to the receipt of the goods or services. You are welcome to contact Purchasing and Accounts Payable at 3-2580 with any questions or concerns.