

Open Purchase Order Review Process – Fiscal Year End

Purchase Orders paid via the Banner check process require ending balance review throughout the life of the purchase order. The review is to ensure amount paid to the vendor and balanced due the vendor is correct.

End of year review considers payments to the vendor during the current year and calculates outstanding balances for the upcoming fiscal year (FY). Selected Purchase Orders are closed in Banner and the outstanding amount due is entered for the following FY payment balance. This process supports the financial end of year reporting and alerts Finance of verified upcoming obligations.

Not all Purchase Orders require new fiscal year entries. Purchase orders coded to ETF, Maintenance Reserve, or 9 funding sources will forward PO balances from year to year. Other restrictions may apply to Fixed Assets or contractual agreements. Finance will provide guidance on targeted orders and help calculate balance due.

This process does not apply to Orders paid via the Charge Card.

1. Review remaining balance on current FY order.
 - a. Use the following Banner 9 forms to view remaining balances, history, and budget information:
 - i. FGIENCD (Encumbrance Table)
 - ii. FOIDOCH (Document History)
 - iii. FGIBDST (Organization Budget Status Report)
 - b. Consider any invoices sent to AP for payment. Balances viewed in Banner may not yet reflect invoices sent to AP. Review FGIENCD to identify invoices entered into Banner.
 - c. If you have submitted all invoices to AP for the current fiscal year, and your PO has a remaining balance (FGIENCD), reduce the PO in eVA to the amount paid to the vendor. If additional payments are required for the upcoming fiscal year, you'll need to enter a new PO for the remaining balance.
2. Duplicate your current PO Req to create the new fiscal year purchase order.
 - a. Navigate to the current REQ and select Other Actions > *Duplicate*.
 - b. Change Header information to include the words "remaining balance".
 - c. In the *Supplier Comment* field enter the following:
 - ✓ Total Contracted Amount: \$xxx,xxx.00 (The total amount of the original order)
 - ✓ Enter the previous PO number and closure to amount paid (\$xxx,xxx.00)
 - ✓ Remaining balance of \$xxx,xxx.00 entered on new FYxx Purchase Order
 - d. Update the Fiscal Year on the Accounting line.
 - e. Ensure past Internal comments, contract numbers, required needs as noted on the original order are also entered as necessary within this new order.

3. When the new FY REQ is approved and you have the new PO number, enter a change order on the original order.
 - a. Navigate to the purchase order and select *Change Order*. In the *Description of Changes* field, enter the following:
 - ✓ Closing out for FYxx, reducing to the amount paid to \$xxx,xxx.00.
 - ✓ New FY PO number is POxxxxxx
 - b. In the *Change Type(s) dropdown*, select Change Existing items(s)
 - c. In the *Description of Changes* field add the following:
 - ✓ Total Contracted Amount: \$xxx,xxx.00
 - ✓ POxxxxx closed out for FYxx to amount paid \$xxx,xxx.00
 - ✓ Remaining balance of \$xxx,xxx.00 entered on new FYxx Purchase Order
 - d. *Copy and Paste* the *Description of Changes* field entry into the *Comment* field for PO print purposes.