

Fiscal Year-End Open Purchase Order Review

Purchase Orders paid by check via Banner require review prior to the end of the fiscal year to ensure the amount paid to the vendor and the balance due is correct. This Open Purchase Order review supports year-end financial reporting and ensures Finance is informed of upcoming obligations.

Some Purchase Orders need to be "closed out" at the end of the fiscal year to reflect the amount paid to the vendor, with any remaining balance entered on a new Purchase Order for the upcoming fiscal year.

Purchase Orders funded by ETF, Maintenance Reserve, or 9 funding sources do not require closeout, as their balances carry forward each year. Additional restrictions may apply for Fixed Assets or contractual agreements.

Finance will provide guidance on orders that require closure before the fiscal year-end and assist in calculating the balance due for new purchase order entries.

This process does not apply to orders paid via the Charge Card

[Review outstanding balances on purchase orders](#)

1. Navigate to [*FGIENCD](#) (Encumbrance Table) to view both the amount paid to the vendor and the remaining balance.

Please note: invoices submitted to Accounts Payable for processing may not yet be reflected in the balances shown in Banner.

Follow the steps below that are most relevant to your purchase order.

[The Purchase Order has a remaining balance AND all invoices have been submitted to AP](#)

1. Enter a change order in eVA to reflect the amount paid to the vendor (FGIENCD).
2. Add a detailed supplier comment: closing out for FYxx, reducing to the amount paid to: \$xxx,xxx.00

[The Purchase Order has and remaining balance AND additional payments are required](#)

1. 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. Update the 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 on the new order.
2. Once the new fiscal year REQ is approved and you have the new PO number, create a change order on the original purchase order.
- a. Navigate to the original purchase order and select "*Change Order*"
 - b. In the *Description of Changes* field, enter the following
 - ✓ Closing out for FYxx, reducing to the amount paid \$xxx,xxx.00
 - ✓ New PO number is: POxxxxxxx
 - c. In the "*Change Type(s)*" dropdown, select "*Change Existing Item(s)*".
 - d. In the "*Description of Changes*" field, add:
 - ✓ Total Contracted amount: \$xxx,xxx.00
 - ✓ POxxxxxxx closed out for FYxx, amount paid: \$xxx,xxx.00
 - ✓ Remaining balance of \$xxx,xxx.00 carried over to the new FYxx Purchase Order
 - e. Copy and paste the "*Description of Changes*" entry into the "*Comment*" field for PO print purposes. **