FY2015 Expenditure cut-off schedule and year end instructions

We can only accrue expenditures for goods/services which have been received by June 30, 2015.

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 1</td>
<td>Purchase requisitions over $100K</td>
</tr>
<tr>
<td>June 3</td>
<td>Purchase requisitions over $5k but less than $100K; except purchases made from an existing contract.</td>
</tr>
<tr>
<td>June 19</td>
<td>Last date to charge to FY2015 for telephone and mail charges, chargebacks, all purchase requisitions including travel requests over $100, and procurement card purchases.</td>
</tr>
<tr>
<td>June 26</td>
<td>Budget transfers completed on-line</td>
</tr>
<tr>
<td>June 30</td>
<td>FY2015 funded invoices, estimates and deliveries</td>
</tr>
<tr>
<td></td>
<td>Deposits via the Bursar's Office</td>
</tr>
<tr>
<td>July 1</td>
<td>Begin to create PeopleSoft requisitions for FY2016</td>
</tr>
<tr>
<td>July 10</td>
<td>Invoices, inter-departmental bill and travel reimbursements due to Accounts Payable. Complete Procurement card reallocation and reconciliation in PeopleSoft, reconciled logs due in Procurement</td>
</tr>
</tbody>
</table>

**Purchase Requisitions over $100K:**
The deadline for requisitions over $100,000 which are not available from an existing contract, is May 1. The requisitions must be approved and budget checked by this date to ensure timely processing in FY2015.

**Purchase Requisitions over $5K but less than $100K:**
The deadline for requisitions over $5,000 but less than $100,000, that are not available from an existing contract, is June 3. The requisitions must be approved and budget checked by this date to ensure timely processing in FY2015.

**Telephone/Mail Charges:**
Communication related charge backs for FY2015 will be posted through May by June 19. Charges for the month of June will post in FY2016.

**Pro Cards:**
Pro Card transactions processed by U.S. Bank by close of business on June 25 will post to FY2015. BMO Harris Bank (Diner’s Club) transactions initiated after June 7 will post to FY2016. Visa transactions posted by US Bank on June 26 and beyond will post to FY2016. It is advisable to complete transactions for FY2015 by June 21 to ensure sufficient reporting time between the vendor and US Bank. The US Bank statement, reconciled Procurement card log and PeopleSoft on-line reconciliation must be completed by July 10. Please keep in mind the appropriate uses and restrictions for the Procurement card.
**Purchase Requisitions less than $5K:**
All FY2015 requisitions, including travel over $100, must be approved and budget checked by June 19. Goods or services must be received by June 30 and invoices must be sent to Accounts Payable by July 10 to be charged against FY2015. Appropriate specifications, justifications and required approvals must accompany each requisition. Be sure to include delivery and billing requirements or other special instructions on each requisition. All FY2015 requisitions and purchase orders will be closed in July. Goods or services received after June 30 and/or invoices sent to Accounts Payable after July 10 will post to FY2016.

**FY2016 Transactions:**
A new PeopleSoft requisition must be created for every contractual services continuing into FY2016. If an item was ordered in FY2015 but not received by June 30, a new FY2016 PeopleSoft requisition must be created to pay for the item. You may create FY2016 requisitions on July 1. If goods or services are needed in the first week of July or the purchase has a long lead time (ex. furniture or services where vendor must begin work before July 1 to complete by required delivery deadline) contact Blair Blankinship.

**Budget Transfers:**
Budget transfers for FY2015 can be completed on-line through June 26. Business/Finance administrators should process budget transfers to eliminate all non-fringe budget deficits by June 26. To process clean-up budget transfer between July 1 and July 15, create several budget transfers in PeopleSoft as SAVED and NOT PROCESSED. The journal date and the effective date must be June 30 or earlier. Contact your University Budget Office partner for assistance.

**Deposits via the Bursar’s Office:**
Make all FY2015 deposits with the Bursar’s Office by June 30. Deposits made after June 30 will post to FY2016.

**IDBs:**
Inter-departmental billings - UB IDB Form and other expenditure adjustments, pertaining to activities occurring prior to July 1, must be in the Comptroller’s Office by July 10. All IDB’s over $5000 must be signed by the University Budget Office, please submit those to your budget partner by July 9. Forms received after July 10 will post to FY2016.

**Travel Reimbursements:**
Travel reimbursements occurring by June 30 must be in the Accounts Payable office by July 10. The requests must be fully documented and accompany a completed receipt, if applicable; any undocumented expenses will be deleted. Reimbursement request submitted after July 10 will post to FY2016. Airline or rail reservations made in June using the contract travel agencies will post in July to FY2016. If you anticipate travel expenses greater than $5,000 in June, contact Blair Blankinship.

**Accounts Payable Invoices:**
FY2015 invoices for goods and services are due to the Accounts Payable office by July 10. Goods and services ordered by the department with FY 2015 funds must be received by June 30.