

Year End Procedures



Receiving Merchandise - Shipments

- Applies to Vendors that ship merchandise to the District (like Office Depot):
 - **PO Cutoff is April 30th**
 - **All merchandise should be received by May 31st of each year so that we have time to receive and pay the invoice.**
 - **All POs should be closed and the associated invoices paid BEFORE August 31st.**



Receiving Merchandise - In Store Purchases

- Applies to local stores / restaurants (In store purchases ONLY):
 - **PO cutoff is August 1st**
 - **Receipts reconciled and to Accounts Payable BEFORE August 31st**



Open PO Review

- Review all Open POs and take necessary steps to close the PO
 - **Contact Accounts Payable to determine what is needed to complete the transaction**
 - **Call the vendor and request the invoice if needed**
 - **Send the “OK to Pay” if needed**
- All Open POs should be closed **BEFORE August 31st**



It Didn't Happen, Now What?

- By September 4th of each year send a list of open Purchase Orders for your campus and department to Margaret Lee (mrlee@tcisd.org). Identify each open PO with one of the following labels:
 - **CLOSE**
 - **RECEIVED**
 - **MEETING**
 - **CANCEL**



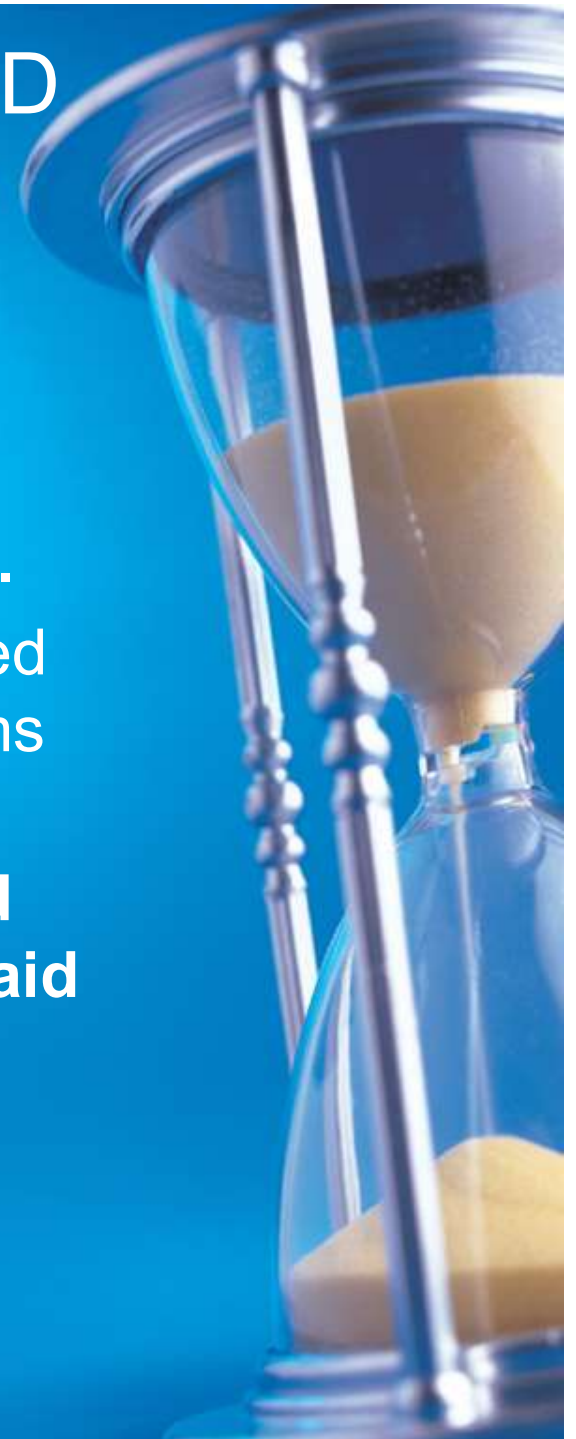
Open POs Labeled as Close

- The label “CLOSE” will identify open POs that have been fully utilized, but not closed.
 - **No incoming invoice will reference this PO**
 - **All transactions related to this PO have been processed**



Open POs Labeled as RECEIVED

- The label “Received” will identify those open POs that have been received, but are awaiting invoice.
 - **Please indicate if the merchandise was FULLY received by August 31st.**
 - If all merchandise was NOT received by August 31st, provide a list of items that were received by August 31st.
 - **Contact the vendor and request an invoice so that the invoice will be paid prior to the financial audit.**



Open POs Labeled as MEETING

- The label “Meeting” will identify Open POs that were used to secure merchandise in the subsequent fiscal year.
 - These purchases should have been procured using a subsequent year PO and will need to be re-established in the subsequent year
 - You will need to meet with Margaret Lee to discuss any purchases that will need to be re-established in the subsequent fiscal year.



Open POs labeled CANCEL

- The label “Cancel” will identify Open POs with merchandise not received before August 31st and cancelled.
 - **No merchandise / service will be received.**



Questions?

