GASB 96 - SBITA Procedures

Please contact the Business Manager in **advance** of any long-term arrangements.

Purchase Orders

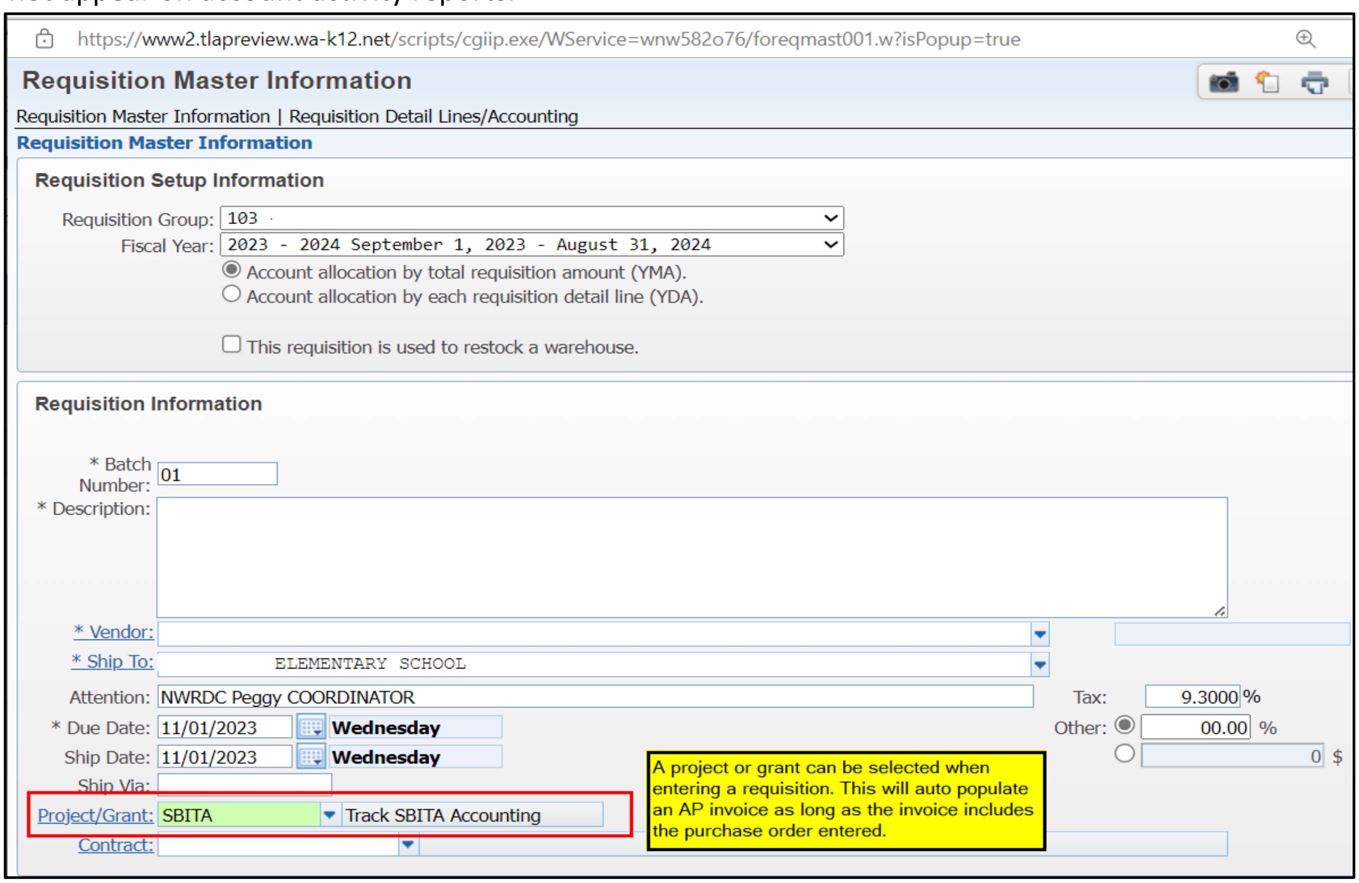
Please follow these steps for every SBITA purchase, whether it is for upfront, annual or multi-year SBITA payments.

1. Create the PO in the proper fiscal year. Annual payments are based on the fiscal year with the most use. Upfront payments are based on the start of the term. Please contact the Business Manager with any questions.
2. Ensure the terms include the start and end dates and payment frequency. Work with the vendor to include this language.
3. Include the contract or quote number <u>and</u> term start and end dates <u>and</u> payment frequency in the Description on the Requisition Master Information page <u>and</u> in the Description of the Requisition Detail lines.
4. Flag the PO as a SBITA in the Project/Grant field on the Requisition Master Information page. (See instructions below.)
5. Use consistent object codes – 7345 Subscription <u>or</u> 7352 Other Technical Services.
6. Attach a copy of the terms (signed contract, quote, etc.) to the PO.

Adding the Project Number to Requisitions

When creating a new **requisition**, type and select “SBITA” in the Project/Grant field. This flags the PO for financial reporting purposes.

It’s possible to flag an Open PO as SBITA. However, any invoices paid before the PO was flagged will not appear on account activity reports.



4.19.24

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Credit Cards

POs should be the default for SBITA purchases. However, when a credit card **must** be used to make a SBITA purchase, please follow these steps:

1. Access the Google SBITA folder within the existing Budget folder.
2. Record the purchase information on the SBITA Google sheet.
3. Upload the associated terms to the Google SBITA folder. Please create a separate file for each SBITA term and please use this naming convention: fiscal year_vendor_product. *For example:* 23-24_School Data Solutions_Homeroom
4. Include "SBITA" in the US Bank Description when entering account codes.

Please adhere to any procurement requirements or contract limits that might apply.

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