Wrap-up Fiscal Year 22 and Prepare for Fiscal Year 23!

April 1, 2022

Purchasing & Accounts Payable Deadlines

Fiscal Year 2022 (FY22) draws to a close June 30, 2022. Starting today, April 1, BUY.IU allows departments to enter non-catalog orders for Fiscal Year 2023 (FY23). Review SOP-PURCH-22 to learn how to enter requisitions for FY23.

Support Form Reminder

The Purchasing, P-Card, Supplier Data Management (SDM), and Accounts Payable Support Form has been updated.

A "Year-End" category has been added which answers common questions and reflects the information in this message.

Purchasing-Assisted Orders

Deadline: Wednesday, May 25

Non-catalog requisitions involving sourcing or quotes, contracts, or valued
over $5,000 that are needed before June 30, 2022 must be submitted by Wednesday, May 25. These types of orders require research and review by Purchasing staff.

Review the Request Sourcing or Quotes guide to learn how to place orders requiring bids or quotes in BUY.IU.

Catalog Orders
*Deadline: Wednesday, June 15*

Catalog orders to be charged to FY22 should be placed by Wednesday, June 15. Catalog orders are charged to the Fiscal Year in which they are delivered and invoiced, not the year in which they are created. Ordering by June 15 allows most catalog suppliers to deliver and invoice before the end of FY22.

Complex orders or orders to suppliers with slower shipping terms should be placed as soon as possible to ensure charges apply to the correct Fiscal Year.

*Do not update the Fiscal Year field when placing a catalog order.* Doing so will trigger a hold on your order. It will not be released to the supplier until July 1.
Wait until July 1, 2022 to place catalog orders for FY23.

**P-Card Transactions**

*Deadline: Wednesday, June 15*

Make P-Card purchases by Wednesday, June 15 to ensure timely report processing. P-Card transactions must be submitted for reconciliation by Friday, June 24 to be included in FY22.

During year-end, P-Card restrictions still apply. Review [SOP-PCARD-04](#) for a list of restricted items. Submit a [Support Form](#) with questions or to request an exception to policy.

**PCard Reconciliation Expense Reports**

*Deadline: Wednesday, June 29*

P-Card transactions are charged to the Fiscal Year in which the PCard Reconciliation expense report is approved by the account manager.

PCard Reconciliation expense reports approved in Chrome River by Wednesday, June 29 will charge expenses to FY22. Any PCard
Reconciliation reports approved after June 29 will charge transactions to FY23.

**Foreign Currency Purchase Orders**  
*Deadline: Thursday, June 30*

Purchase orders that involve payment in a *non-US currency* that will continue into FY23 must be closed and re-entered using the new foreign currency process. Review the [Foreign Currency Non-Catalog Orders page](#) for help entering these orders.

Not sure if you have any orders that need to be re-entered? Review this [PO search guide](#) for help locating your foreign currency orders.

**Check Requests**  
*Deadline: Thursday, June 30*

Check request requisitions must be fully approved by end of business Thursday, June 30 to be charged to FY22. This means the requisition is in Complete status and has generated a BUY.IU invoice starting with "SI."

Check requests cannot be pre-dated. Never adjust the Fiscal Year in the Accounting Codes section of a check request requisition. This creates issues when processing the document which must be manually adjusted.

**Fiscal Year 23 Purchase Orders**  
*Release: Friday, July 1*

Completed purchase orders will be released to suppliers by Purchasing staff on Friday, July 1. POs are sent to suppliers from the email address support@sciquest.com.

If a PO must be distributed prior to July 1, submit a [Support Form](#) using the Year-End and PO Release options to request early distribution.
BUY.IU Invoices

*Deadline: Tuesday, July 5 & Friday, July 8*

All invoices received by Accounts Payable by end of day Tuesday, July 5, with an invoice date of June 30 or before, and fully approved by end of business Friday, July 8 will be charged to FY22.

Invoices in BUY.IU must be in Complete status by this date and reflect a Pay Status of Payable or Paid.

All invoices dated July 1 or later and fully approved after July 8 will be charged to FY23. Use the Invoices - Prior Fiscal Year saved search to locate FY22 invoices which are still In Progress prior to July 8.

Review the [Locate Pending Fiscal Year-End Invoices page](#) for guidance using this search.

**Prior Fiscal Year Purchase Order Clean-up**

Invoices for FY22 continue to arrive throughout July. Purchase orders should remain open until the final invoice is received. Please do not close the PO until you have confirmed the final invoice has been processed.

PO encumbrances remain on accounts until the POs are closed. In most cases, POs automatically close when an order is complete. However, POs which are not fully invoiced remain open.

Use the [BUY.IU PO Encumbrance Detail Report](#) to return a list of open POs by chart, org, or account number. This report easily identifies which POs should be closed in BUY.IU.

Review the [BUY.IU PO Encumbrance Detail Report instructions](#) to learn more and contact [University Accounting & Reporting Services](#) with questions.

*This announcement was published by the Financial Training & Communications team in conjunction with Purchasing, Supplier Data*
Management, and Accounts Payable.

Contact the Training team by emailing estc@iu.edu.

Indiana University
107 S. Indiana Ave
Bloomington, IN 47405