



Fiscal Year-End Finance Plan

2020

Finance & Administration

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This document may be found on the Controller’s Office site: <http://www.oakland.edu/controller>

IMPORTANT DATES

Fiscal Year-End Calendar

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|--|-----------|---------------------------|---|
| 1 | 2 | 3 | 4 AP Payment Run 10am | 5 |
| 8 LDRs for MONTHLY pays due to Budget Office <u>by 5 pm</u> | 9 | 10 | 11 AP Payment Run 10am | 12 LDRs for BI-WEEKLY pays due to Budget Office <u>by 12 pm</u> Last day to submit FY20 requisitions to Purchasing |
| 15 | 16 | 17 | 18 AP Payment Run 10am | 19 Last day to submit purchase order adjustment forms for FY20 to Purchasing |
| 22 | 23 | 24 | 25 AP Payment Run 10am | 26 |
| 29 Hourly employee pay period begins (6/29 - 6/30 will be included in FY20) | 30 Monies on hand must be deposited with the Business Office Cashier <u>by 1 pm</u> Note: Monthly payroll for June 2020 will be included in FY20 | | | |

JUNE 2020

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|---|--|---|---|
| | | 1 FY20 monies on hand must be deposited with the Business Office Cashier <u>by 1pm</u> | 2 AP Payment Run 10am | 3 University Closed |
| 6 | 7 | 8 Submit June P-Card allocations in SDG2 <u>by 5pm</u> | 9 AP Payment Run 10am P-Card allocations from SDG2 and Detroit Pencil charges available in Banner by end of day. | 10 <u>ACCTG 1st CLOSE</u> FY20 Journal Vouchers and Payment Vouchers Due to Accounting & Accounts Payable by 1pm |
| 13 <u>BUDGET 1st CLOSE</u> Departmental BJVs input by 12pm. ; Budget Office approvals finalized by 3pm Ledgers available by 5pm Enc-Carryfwd Requests due to Division Rep by 5pm | 14 Purchase Orders available in Banner for FY21 invoice processing | 15 | 16 AP Payment Run 10am | 17 <u>ACCTG & BUDGET 2nd CLOSE</u> All IJVs & BJVs approved by 3pm |
| 20 <u>2nd CLOSE LEDGERS</u> available online by 10am | 21 | 22 | 23 AP Payment Run 10am | 24 |
| 27 | 28 | 29 | 30 AP Payment Run 10am | 31 |

JULY 2020

Closing Schedule – Accounting & Budget

The following schedule has been established for the 6/30/20 year-end close:

April 1 Fiscal year open in Banner

ACCOUNTING

1st CLOSE

- July 10th -- June Interdepartmental Journal Vouchers (IJVs) are to be entered and approved by the units in Banner by **1:00pm**.
- July 10th -- June payment vouchers will be accepted through **1:00 pm** this date. Earlier submission is encouraged.
- July 13th -- First close accounting ledgers will be available by 5:00 pm on-line at \\shares\budget\FRS\Financial Reports.mdb. Accounting ledger support will be available for pick-up Monday morning, July 15th in the Accounting Office.

2nd CLOSE

- July 17th -- Last day for adjusting IJVs. All IJVs must be entered and approved by units in Banner by **3:00 pm**. **Inventory adjustment entries must be completed at this time.**
- July 20th -- 2nd close accounting ledgers will be available after 10:00 am on-line at \\shares\budget\FRS\Financial Reports.mdb. Ledger support will be mailed to departments.

BUDGET

1st CLOSE

- July 13th -- Departmental budget journal vouchers reviewed and approved in Banner, by the units by **12:00 pm**;
- July 13th -- Encumbrance and Carryforward requests due to the division representatives by **5:00 pm**.

2nd CLOSE

- July 17th -- Last day for budget adjustments. Adjustments must be submitted and approved in Banner by **3:00 pm**.

Fiscal Year-End Schedule Summary

All financial data for this year's business must be submitted according to the following schedule:

ACCOUNTING

- **JOURNAL VOUCHERS:** Interdepartmental Journal vouchers for June should be entered and approved in Banner by July 10th. Please ensure to enter **06/30/20** as the transaction date in FGAJVCD and identify fiscal year 2020 journal vouchers by indicating the JUNE fiscal year-end period on the IJV Form attached in BDM. Fiscal year 2021 journal vouchers can be entered and approved in Banner by entering a July transaction date in FGAJVCD and checking the JULY fiscal year-end period on the report attached in BDM.

CASHIER

- **CASH RECEIPTS/DEPOSITS:** All monies on hand must be deposited with the Business Office Cashier by 1:00pm on June 30th. This will allow the cashiers time to process the Payment/Deposit Receipt before the system is taken down for year-end processing. All monies on hand June 30th must be deposited with the Business Office Cashier by the close of business on July 1st. Each Payment/Deposit Receipt form for monies deposited on July 1st should be marked at the top "Fiscal Year 2020" or "Fiscal Year 2021". Each Payment/Deposit Receipt form can include only receipts relating to one fiscal year.

PAYROLL

- **HOURLY PAYROLL:** Hourly Payroll for the pay period June 29, 2020 – July 12, 2020 will include 2 days (29th & 30th) in fiscal year 2020. The remaining July dates will be allocated to FY21.
- **SALARY PAYROLL:** The Salary Payroll for June will all be included in fiscal year 2020. All fiscal year 2020 payroll entries will be posted by first close.

ACCOUNTS PAYABLE

- **PAYMENT VOUCHERS:** Invoices for goods and/or services received during fiscal year 2020 (on or before June 30, 2020) must be included in fiscal year 2020 activity and should be received by the Accounts Payable Office by 1:00pm on Friday, July 10th.
- **PURCHASING CARD:** The deadline for entry of June 2020 P-Card allocations in SDG2 is Wednesday, July 8 at 5:00pm. **You will not receive your June P-Card statement in the mail until after the July 8th, so it is required that you utilize SDG2 to review and reclassify your June transactions by the Wednesday deadline.**

BUDGET

- **BUDGET ADJUSTMENTS:** All budget adjustments for FY20 should be received by the Budget Office by 12:00 p.m. on July 13th.
- **LABOR DISTRIBUTION REALLOCATIONS:** All labor distribution reallocations for FY20 monthly payroll must be submitted by **5:00 p.m.** on **June 8th**. All labor distribution reallocations for FY20 bi-weekly payroll must be submitted by **noon** on **June 12th**.
- **ENCUMBRANCES & CARRYFORWARDS:** All encumbrance and carryforward requests must be submitted to your division representative by 5 p.m. on July 13th.

PURCHASING

- **FY21 REQUISITIONS:** As April 6, 2020, new year / FY21 REQs can be processed. To ensure proper year posting and encumbrance, change the default order and transaction dates to July 1, 2020.
- **FY20 REQUISITIONS:** The last day to submit any requisitions for FY20 will be June 12th. Requisitions received after this date will be reviewed for approval. If approval is not granted, the REQ will be processed in the next fiscal year.
- **PO adjustments for FY20:** The last day to submit PO adjustment forms for FY20 is June 19th. If goods or services have been purchased and received in FY20 and an increase is required for payment in FY20, please submit on or before June 19th. Any PO adjustment received after June 19th will require approval to be processed in FY20. If approval is not granted, the adjustment will be processed in the FY21 reviewed for approval. If approval is not granted, the REQ will be processed in the next fiscal year.

If you have any questions concerning this schedule, please call the Accounting (x2447), Budget (x2083), or Accounts Payable (x4395) or Purchasing (x3172) offices.

ACCOUNTING

Accounting

Inter-departmental Charges

Please ensure any IJVs charging another department are entered and approved in Banner by the 1st close, **Friday, July 10th**. Additionally, all IJVs must attach by proper PDF supporting documentation substantiating and approving the charges in BDM.

The print shop, mailroom, and facilities charges for June will post to the ledgers by the first close, Friday, July 10th.

Purchases Crossing Fiscal Years

You must keep records to support when goods or services are received and/or placed in service.

This is particularly important when receiving goods prior to June 30th, but paying the invoice after July 1st. An **Accrual Journal Voucher** needs to be prepared.

The same holds true when paying invoices prior to June 30th but not receiving the goods or services until after July 1st. A **Prepaid Journal Voucher** needs to be prepared. A subscription to a publication or maintenance agreement are examples of this transaction.

The Journal Voucher form can be found at the following web-site:

<http://www.oakland.edu/accounting/journalentries>. Additionally, an updated version including new funds will be distributed via email.

Accrual Journal Voucher (IJV)

If you have received goods and services prior to June 30, 2020 and will not be able to process the payment before first close on July 10th, due to the fact that you did not receive the invoice in time, a JV must be submitted to accrue for the expense.

To complete the IJV in Banner, **debit the expense** and credit account *2011 – Y/E Accrual Accounts Payable*. Be sure to indicate **JUNE** fiscal year-end period and **AUTO REVERSE**. Additionally, when uploading the PDF documentation in BDM, the IJV and copy of the invoice is required. (You will be encouraged to process the auto-reversal in July, FY21 and the procedures will be distributed.) The result is, your expense will be recorded in FY20 and reversed in FY21; when the payment voucher is processed it will offset the reversal and no expense is recorded in FY21. See example on page 11.

No carryforward request is necessary because you are entering the expense in FY20 and there will be no need to carry forward budget to pay for it in FY21. However, since the payment for the purchase will actually be made in FY21, the PO must be left open to roll into the new fiscal year to allow Accounts Payable to process the payment.

These IJVs are due to be entered and approved in Banner no later than **Friday, July 17th at 3pm**.

Prepaid Journal Voucher

If you paid for services, such as maintenance agreements or subscriptions, prior to June 30, 2020 that covers a period beginning July, a prepaid will need to be established by completing a JV.

To complete the Journal Voucher form, **credit the expense** and debit account *1681 –Prepaid Expenses*. Be sure to check the **JUNE** fiscal year-end period and **AUTO REVERSE**. Additionally, when uploading the PDF documentation in BDM, the IJV and copy of the invoice is required. (You will be encouraged to process the auto-reversal in July, FY21 and the procedures will be distributed.) Your prepaid will be recorded in FY21 and offset the payment voucher; no expense will appear in FY20. The AUTO REVERSE JV posted in FY21 will record the expense.

These IJVs are due to be entered in Banner no later than **Friday, July 17th at 3pm.**

Accrued Payroll

Bi-Weekly payroll #15 from June 29th to July 12th due July 13th crosses fiscal years this year. The expense will be automatically calculated in Banner and allocated to FY20 based on the hours were worked. This activity for FY20 will be available in the ledgers for the second close.

The Accounting Office calculates and posts JVs for “earned vacation” and “faculty payroll”. These are costs associated with, and earned in FY20 that are posted to departmental ledgers. There is no action required on your part, other than to be aware this activity. You may see this activity in your salary accounts and account *C095 – Accrued Compensation* and *2101-Accrued Payroll*.

Should you need further assistance or have questions on these items, please feel free to contact anyone in the Accounting Office at <http://www.oakland.edu/Accounting/StaffDirectory/>

ACCOUNTS PAYABLE

Accounts Payable

Deadlines

The deadline for handing in payment vouchers for FY20 is **Friday, July 10th at 1:00pm**. To assist us in handling the workload, please hand in your completed paperwork as early as possible, in small batches daily instead of large batches at the deadline. Please also write “FY20” or “FY21” at the top of the PV, according to which year the service took place or the year in which the item was received. Please note in the “expenditure details” section of the PV if you have submitted an accrual JV or a prepaid JV to the Accounting department related to the payment.

The deadline for inputting June 2020 P-Card allocations in SDG2 is **Wednesday, July 8th at 5:00pm**.

Payment Dates

Due to the Fourth of July Holiday, the payment run for the first week in July will occur as usual on Thursday, July 2nd. Thereafter, we will continue the normal payment schedule of Thursdays at 10:00am.

W-9 & W-8s

To prevent delays in year-end voucher processing, please remember to have your new vendors complete an [IRS Form W-9](#) (or [form W-8](#) for foreign vendors) so that you can submit it with your payment paperwork. We cannot input a voucher payable to a vendor for whom we do not have a W-9 or W-8. If you want to check to see if we have a W-9/W-8 for an existing vendor, you can always check FTMVEND in the “Vendor Types” tab to see if there is a note indicating that a W-9/W-8 was received.

Reimbursements

Claims for reimbursement which are to be charged to fiscal year 2020 cannot include expenses incurred after June 30, 2020. Each payment voucher should include only receipts relating to one fiscal year. In the case of travel that actually crosses both fiscal years, the reimbursement should be charged to the fiscal year in which the majority of the travel occurred.

Employee vs. Independent Contractor Checklists

Before you sign a contract with an individual (and **before** the individual provides services), complete the Employee vs. Independent Contractor Checklist ([OU AP&P #262](#)) and submit to Joyce Cline (mailiakue@oakland.edu) for review. MaiLia will determine if the person should be paid as an independent contractor, as an employee, or as honoraria.

Detroit Pencil

Detroit Pencil orders delivered to you by June 30th will be included in the June transactions and post in FY20. June Detroit Pencil charges will appear in the FY20 ledgers by Thursday, July 9th.

Recurring Vouchers (“RPV”)

Departments may choose to prepare an RPV for payments that occur at regularly scheduled intervals and where the payee, payment amount, and accounting distribution remain constant.

RPVs may be used for both PO and non-PO payments. Examples include rent, leases, maintenance agreements, or other payments paid on a monthly basis. Once the recurring payment is established, the departments will no longer be required to submit additional vouchers for each monthly payment. Departments are responsible for annual renewal of POs to ensure funds are available to support the RPV.

Any recurring payments related to FY20 have already been input for the payments that were due through June 2020. Accounts Payable will automatically enter the entire fiscal year FY21 recurring payments as soon as the encumbrance roll occurs.

Purchasing Cards

If making a purchase via University purchasing card for FY20, please be sure to allow time for the vendor to complete the transaction (i.e., posted, as opposed to approved or pending). This means that you should try to **complete all credit card transactions at least 7 days prior to fiscal year end** so that the charge will post on your June statement. Remember, some vendors do not bill the card until the item is shipped regardless of when you place the order. All transactions posted to your credit card by June 30th will be included in the FY20 ledgers.

If a PO has been paid in full utilizing the Pcard, please complete the batch closure form found on the Purchasing web-site and request the PO be closed.

If you are using SDG2 to allocate your transactions, please be sure to have this done by **5:00pm on Wednesday, July 8th**. Entries not completed by that time will have to be reclassified by JV. Keep in mind that SDG2 may be utilized throughout the month as the transactions hit the P-Card so you do not have to wait until June is over to begin your allocations. Important: By using SDG2 you do not need to wait for the statement to arrive to allocate charges.

You have a very short window of time between P-Card statement receipt and first close. For this reason and more, you are strongly encouraged to utilize Smart Data Generation 2 (“SDG2”) to access your charges and reclassify them throughout June and have them completed by the deadline on July 8th. You can contact Bryan Atkinson (x4395) in Accounts Payable at any time to get set up with access and instructions for SDG2. If you have not already done so, please convert from using JVs to allocate Pcard charges.

If you do not use the SDG2 system, your purchasing card charges default to account code E095 when they are loaded into Banner. Per [OU AP&P #1020](#), these charges should be reclassified to the correct expense account. At the very latest, please enter the IJVs in Banner to reclassify your FY20 purchasing card transactions to no later than July 10th at 1:00pm.

June purchasing card charges will be loaded into Banner the by the end of the day of Thursday, July 9th, and be viewable in Banner.

If you need a copy of a P-Card statement, please contact Bryan at atkinson@oakland.edu

Should you need further assistance or have questions on these items, please feel free to contact anyone in the Accounts Payable Office at <https://wwwp.oakland.edu/ap/top-links/directory/>.

BUDGET

Budget – Deficit Balances

Definition: A deficit is an excess of expenditures over the budget in any given account during a specific fiscal year period.

Process: The Budget Office manages the General fund balances only. Please contact the Accounting department for any questions on Non-General fund balances.

Each unit is expected to manage their respective General funds so that deficits do not exist. Any deficit in the total Controllable accounts is expected to be resolved immediately. The Budget Office follows up on a regular basis to ensure units are resolving any deficit situation. It is important to note that units are generally held accountable for the total available balance in their Controllable accounts (excluding encumbrances). Deficits within the Controllable accounts do not require any action unless they are in accounts 63xx and 64xx. If one of these accounts is carrying a deficit and the unit is using operating budget to cover it, please make sure the related fringes are covered with the transfer. In order to clear deficits or reallocate budgets the department needs to process a budget journal voucher (BJV):

Budget journal voucher – Please Credit any fund and account carrying a deficit balance and Debit a fund and account with an overage balance. The BJV should balance; Debits and Credits must net out. Any unbalanced BJVs will be returned to the initiator for corrections. For additional information on how to process and BJV, please refer to the [Banner Budget Journal Voucher Entry and Approval](#) manual.

Tools: The following tools are available to help clear deficits.

- [Financial Reporting System \(FRS\)](#) Financial Reports, On-Line Budget Reports-Budget Status reports
- [Budget monitoring monthly reports](#)
- [Budget journal vouchers](#)
- [Banner Admin Pages \(form FGAJVCD\)](#)
- [Interdepartmental journal voucher \(IJV\)](#)

Year-End deadline: Funds should not be allowed to run into a deficit at any point in time during the fiscal year. The units can clear any outstanding general fund deficits by either transferring budgets within general funds (using BJVs) or transferring in from designated funds (using IJVs, account Y079) Please submit all budget journal vouchers to budget@oakland.edu prior to **12:00 p.m. Monday, July 13th**. A second deadline is available to cover any unforeseen expenses. All budget adjustments which are to be reflected in Accounting's second close must be received by the Budget Office by **3:00 p.m. Friday, July 17th**.

Budget – Encumbrances & Carryforwards

Definition: Encumbrances are unpaid obligations of a specific unit covered by purchase orders or contracts. The goods and/or services purchased have not been received as of June 30 but a commitment is open between the unit and the respective vendor. Carryforward amounts on the other hand are not yet committed. However, they are designated to be used for a specific purpose.

Process: Unexpended budgets do not carry forward automatically from year to year. "Unexpended budget" refers to an excess of total budget over total expenditures in a fund's controllable accounts (63XX, 64XX, 65XX, 71XX, 72XX, 73XX, 74XX, 75XX, 81XX, 8201). Items which are reflected as open encumbrances do not count as expenditures, and carryforward of budget to pay for encumbrances is not automatic. Units who wish to carry forward budget from one year into the next must submit a formal request to do so via the Encumb-Carryfwd Request form. Requests must specifically identify the purpose for which the budget will be used. These requests are reviewed against divisional surpluses and priorities. Highest priority is generally given to the requests for items which are already encumbered through submission of a purchase requisition prior to the fiscal year ordering deadline. All requests need to be approved first by the unit leadership then by the Divisional stewards prior to reaching the Budget Office.

Please remember to accrue the expense for any services or items received in FY20 but not expensed until FY21. Things to consider when determining the accruals:

1. A request to carry forward FY20 available general fund balances to cover an FY21 encumbrance **should be** submitted in the following circumstance:

- If you have an open PO for which the goods or services are **not** received or rendered prior to June 30th

Example: You ordered a copier for \$5,000 and created a PO in FY20 for the same amount. The supplier provides a delivery date of July 9.

This is not an FY20 expense. The unit must request \$5,000 of the FY20 available budget to be carried forward into FY21.

2. A request to carry forward FY20 available general fund balances **should not be** submitted in the following circumstance:

- If you have an open PO for which the goods or services **are** received or rendered prior to June 30th **AND**
- Invoice is received from the vendor after June 30th

Example: You placed a service call to have a piece of equipment fixed by an outside company and the work was completed for \$1,000 prior to June 30th. However, you received the invoice after June 30th.

Encumbrances and Carryforwards continued:

There are two ways to get this properly expensed in FY20, depending on invoice receipt:

- If the invoice **is received** prior to first close on July 13th, submit a payment voucher to Accounts Payable prior to 1 p.m. on July 13th for processing so the invoice can be included in June ledgers.
- If the invoice **is not received** by first close, prior to second close on July 17th, submit a journal voucher to Accounting accruing the expense into FY20. Expense will be against your FY20 budget and reversed in FY21 when invoice is paid against the open PO.

The Budget Office consolidates the requests into a document, which is reviewed and approved or disapproved by the appropriate parties after the University's final year-end financial position has been established. The Budget Office notifies requesting units and enters the budget adjustments, usually in August. The purpose of the Encumbrance and Carryforward request form is to assist units in providing all the information needed to permit timely review and evaluation of their requests. Instructions on how to complete the Encumbrance and Carryforward form are posted on the [Budget office website](#).

In order to expedite and streamline the process, we will only accept electronic forms.

At the beginning of each fiscal year, any approved carryforwards will be transferred to the requested funds, account code 8201. Each unit will transfer the budget out of 8201 to the appropriate budget account code based on the projects/initiatives approved during the Encumbrance and Carryforward process. The transfer should happen only after the actual expense has hit the fund. Please include an invoice number (if applicable) in the BJV description line.

Tools: [Encumbrance and Carryforward request form](#)

Year-End deadline: We strongly encourage that you meet the deadline set below. If your request is not submitted on time, we cannot guarantee it will be accommodated.

Requests for each division will be coordinated by the person listed below:

| Division: | Submit Request to: | On or before: |
|---|--|---|
| Academic Affairs | Peggy Cooke Office of VPAA/Provost email: cooke@ (School and College units should channel their requests through the School/College Budget Officer) | Tuesday, July 13, 2020 (5:00 p.m.) |
| Finance & Administration | Sarah Wood Office of the Vice President Finance & Administration email: swood@ | Tuesday, July 13, 2020 (5:00 p.m.) |
| President | Josephine Hairston Office of the President email: hairston@ | Tuesday, July 13, 2020 (5:00 p.m.) |
| Student Affairs | Lori Marsh Office of the Vice President Student Affairs email: marsh2@ | Tuesday, July 13, 2020 (5:00 p.m.) |
| Development, Alumni & Community Engagement | Lauren Jeske Office of the Vice President Advancement email: lhjeske@ | Tuesday, July 13, 2020 (5:00 p.m.) |
| Operations & Finance <i>(excl. Finance & Admin)</i> | Brelanda Pirani Budget and Financial Planning Finance & Administration email: pirani@ | Tuesday, July 13, 2020 (5:00 p.m.) |

Budget – Labor Distribution Reallocations (LDRs)

Description: Labor distribution reallocation is the process of transferring payroll expenses from one fund/org to another.

Process: All managers are strongly encouraged to review their direct reports' labor distributions and confirm that efforts are recorded appropriately. In particular, closer attention should be paid to any Grant and cost share funded positions. Keep in mind that we are not able to make any changes to closed fiscal years. If the need for a change in labor distribution is identified, the unit should submit a change of status (COS) form. Timing is of essence at any point during the fiscal year particularly at year end (*see year-end deadlines*). Please make sure the form is completed correctly and the appropriate approvals have been attained prior to reaching the Budget Office. The form will have to go back to the initiator for any changes and back through all the approvals in specific cases. After the changes indicated on the COS form have been processed by UHR /AHR, the Budget Office will transfer the labor expenses to the correct allocation.

Tools:

- Banner (NBAJOBS)
- Request to the Budget office for a report labor distributions by org/fund (email to budget@oakland.edu)
- [Change of status form](#)

Year-End deadline: Labor distribution changes cannot be made for BW 13 or MN 6 in FY20 (the last pay of the year). It is very important that the units submit all COS forms requiring LDRs, with the required approvals, to the Budget office on the following days:

- Monthly pays: **5:00 p.m. Monday, June 8th**
- Bi-weekly pays: **Noon, Friday, June 12th**

Please do not hesitate to call the [Budget office staff](#) with any questions or concerns.

PURCHASING

Purchasing

Deadlines

Please submit all FY20 requisitions by June 12, 2020. Any requisitions received after this date will require approval to be processed in FY20. If approval is not granted, the REQ will be processed in the next fiscal year.

It is important for Purchasing to receive Blanket Requisitions as soon as possible. If comparative pricing is not received with a REQ that has a total greater than \$2,500, (Purchases of \$10,000 or less, the requesting department must obtain two quotes) Purchasing will require time to request pricing.

Please submit all PO adjustment forms for FY20 by June 19, 2020. If goods or services have been purchased and received in FY20 and an increase is required for payment in FY20, please submit on or before June 19th. PO adjustment forms received after June 19th will require approval to be processed in FY20. If approval is not granted, the adjustment will be processed in FY21.

New Year REQs

Each spring Accounting will open the new fiscal year in Banner for REQs to be created, committed and/or encumbered in the new fiscal year. As of today, FY21 has been opened. Requisitioners creating REQs for POs to be encumbered in FY21 must change the order date and transaction date from the default date to July 1, 2020. The delivery date should be set for July as well. We would like to capture an expected delivery date from the departments, please set the date based on delivery date from quote, RFP, etc. Shown in the image below:

The screenshot shows a Banner Requisition Entry form titled "Requisition Entry: Requestor/Delivery Information FPAREQN 8.6.0.3 (PROD)". The form contains the following fields and values:

| | | | | |
|------------------|-------------|-------------------|-------------|---|
| Requisition: | NEXT | Transaction Date: | 01-JUL-2018 | <input type="checkbox"/> In Suspense |
| Order Date: | 01-JUL-2018 | Comments: | | <input type="checkbox"/> Document Text |
| Delivery Date: | 11-JUL-2018 | Accounting Total: | 0.00 | <input checked="" type="checkbox"/> Document Level Accounting |
| Commodity Total: | 0.00 | | | |

- If the date change is missed and the REQ is completed and encumbers in FY20, the Purchasing Department will work with the Requisitioner to recreate a new REQ, cancel the incorrectly encumbered REQ and issue the PO in the correct Fiscal Year.
 - The original REQ approval signatures will be utilized and attached to the new REQ using the Banner Document Management System.

Please note that completing a REQ in FY20 does not guarantee that actual funds are moving forward to the FY21. Departments must complete a Carryforward request, [see page 16-17](#).

Record remove in process REQs or request the Purchasing Department to cancel any REQs that have not been sent for processing and will not require a PO before June 30, 2020.

Purchase Order (PO) Encumbrance Closures and Cancellations

If a department has a PO that have encumbrances remaining, that need to be released and has verified there is not an invoice on hold or in process for payment, an adjustment in process, and the supplier requires a changed PO, please complete a [Purchase Order Adjustment Form](#) with a detailed explanation as to the reason for closure or cancellation. If an invoice or adjustment are in process, the PO will not liquidate or close.

If a department has a large list of POs that need to be closed, and all of the above has been verified, please have the authorized department representative or Business Manager fill out the [Batch Closure Form](#) and send it directly to purchasing@oakland.edu. Once the batch closure is processed, an email will be sent confirming closure and/or requesting further research on POs that did not close.

Purchase Order cancellations are required when goods or services have not been received and are no longer required. Please be sure to submit all cancellations by the Adjustment form deadline date of June 19, 2020.

Please contact the Purchasing Department with any questions and/or concerns. Contact and other information can be found on the [Purchasing website](#), direct contact information is below:

Paula Reyes 248-370-4423 or preyes@oakland.edu
Marisa Jurczak 248-370-4199 or mjurczak@oakland.edu
Maria Wing 248-370-4422 or mwing@oakland.edu
Kevin Walter 248-370-4428 or kevinwalter@oakland.edu
Bianca Stoner 248-370-4421 or baincastoner@oakland.edu