

How to Determine the Proper Fiscal Year for Your Purchase

FY16 Purchases:

- Have requisitions and purchase orders with **delivery dates** and **transaction dates** prior to June 30, 2016.
- Are expected to be **delivered** on the campus on or before midnight on June 30, 2016 (in transit does not mean delivered)
- Requisitions should be entered (**and enough time allowed for approval**) prior to June 30, 2016.

FY17 Purchases:

- Have requisitions and purchased orders with **delivery dates** and **transactions dates** after June 30, 2016.
- Are expected to be delivered to campus on July 1, 2016 or after.
- Requisitions can be entered as early as June 6, 2016

In order to accurately state the University's financial statements, purchases over \$10,000 will be moved to the correct year, regardless of when the purchase was budgeted (FY16 vs. FY17).

Purchase orders will not be rolled from FY16 to FY17. If you do not meet the criteria for a FY16 purchase, you will be required to enter a FY17 requisition and begin the approval process again.