

Handling Purchase Orders as we near Year End for 2026

1. Single Payment PO that straddles Fiscal Years

- a. We will continue to allow carryover transfers in FY27 to cover these prior year expenses

2. PO where payment is required by July 1

- a. Full expense should be budgeted for in FY27 Adopted Budget. You cannot pay a FY27 invoice with FY26 budget.
- b. Contact your Fiscal Manager for the Prepaid Asset FOAP (do not use the prepaid FOAP for any other purpose without explicit approval from Controller or designee)
 - i. No budget check
 - ii. Amount will hit the prepaid asset FOAP in FY26
 - iii. Fiscal Manager will transfer from prepaid asset FOAP to expense FOAP in FY27 via Journal Voucher (no encumbrance will appear in FY26 or FY27).
- c. Initiate a requisition for the amount to be paid on July 1 (Do not input Accounting Date on WrightBuy Requisition)
 - i. One & Done:
 1. Use non-catalog form
 2. Internal notes – Include expense FOAP to be charged in FY27
 - ii. Multiple Payments:
 1. Use Standing Order Form
 2. Indicate “Do Not Close” on the requisition and invoice so that the \$0 encumbrance for this PO will roll to FY27
 3. After FY27 budget is loaded, request a change order for the amount of the remaining payments along with a change to the expense FOAP (to remove the attached prepaid asset FOAP)

3. PO ONLY required by Vendor on or prior to July 1 (no payment)

- a. Full expense should be budgeted for in FY27 Adopted Budget
- b. When Fiscal Year 2027 budgets are loaded - Create the WrightBuy Requisition and input July 1, 2026 as the Accounting Date so that the PO encumbrance will post in FY27.

NOTES:

- **Fiscal Year 2027 Requisitions should only be processed if a payment or PO are required by July 1st.**
- **Fiscal Year 2027 Budgets will be loaded when fully approved by the Board of Trustees**

** Dena Kramer will send an email pertaining to Standing Purchase Order Renewals