Preparing for Fiscal Close

Purchasing, Accounts Payable, and Travel Year-End Activities
Fiscal Close is Approaching

• Fiscal year runs **July 1st through June 30th**:  
  
• Some accounts/funds expire at end of fiscal year; work with fiscal officer to make sure you are aware of the types of accounts you have.  

• Some accounts/funds may require usage and posting by fiscal year end.  

• Transactions require **approvals before posting to General Ledger**; *allow enough time for approvals to take place.*

• **Fiscal Close deadlines are listed online.**
Fiscal Close is Approaching

• The following slides provide suggestions on ways to prepare your organization for fiscal close; note that this information pertains to Supply Chain Management related transactions; refer to the Fiscal Close webpage on the Finance and Business website for additional information and resources.
Purchasing: Allow Adequate Time for Year-End Purchases

- **AggieBuy:** Allow time for departmental approval and order fulfillment by supplier. Some orders may take longer than others to fulfill, such as customized computer, oligos, and furniture orders.
Purchasing: Allow Adequate Time for Year-End Purchases

• **Kuali Financial System (KFS):**
  Allow time for KFS Requisition approval and Purchase Order fulfillment by supplier.

• [See specific deadlines online.](#)
Purchasing: Allow Adequate Time for Year-End Purchases

• For KFS Purchase Agreement documents and for KFS Requisition documents above the Automatic Purchase Order (APO) limit and for restricted commodity purchases, allow additional time for Procurement & Contracting Services to review, negotiate, and create KFS Purchase Orders.

• See specific deadlines online.
Purchasing: Make Sure Supplier Records Up-To-Date for KFS Suppliers

• Make sure supplier information is current for any upcoming suppliers you plan to use in KFS; update supplier records as needed, and allow time for review and approval of updates.

• See specific deadlines online.
Purchasing: Manage Open Purchase Orders

• Open orders encumber funds; payments release the encumbrance.

• The FIS Decision Support (DS) 364, Open Purchasing Orders report, should be regularly reviewed; better yet, schedule it to email regular updates.
Purchasing: Manage Open Purchase Orders

• **Open Purchasing Orders** report displays BOTH open KFS and AggieBuy orders.

• **Contact suppliers** to determine if/when order will be fulfilled.

• If order will NOT be fulfilled, **close/void KFS Purchase Order** or close **/void AggieBuy orders**.
Accounts Payable: Allow Enough Time for Payables Posting

- **Non-Purchase Order** payments are generally made on a **Disbursement Voucher** document in KFS; allow enough time for departmental approval and approval by Central Accounts Payable.

- See specific deadlines online.
Accounts Payable: Allow Enough Time for Payables Posting

• The majority of Purchase Order (PO) payments are automatically paid: either through AggieBuy invoicing or through the centralized Accounts Payable Invoicing Service (APIS) for KFS POs.

• Any invoices inadvertently sent to departments should be emailed to invoicing@ucdavis.edu.
Procurement Card Transactions

• Allow enough time for Procurement Card transactions to be paid by the bank and to appear on General Ledger reports in FIS Decision Support (DS).

• Complete all **Procurement Card Documents** in the Kuali Financial System (KFS) prior to the end of June, so that charges post to desired account/object codes for current Fiscal Year.
Travel Reconciliation for Fiscal Close

• Complete any necessary AggieTravel reconciliation for transactions to post to FY 19-20; allow adequate time for departmental approval and approval by Central Travel.

• See specific deadlines online.
Questions?

- Accounts Payable: aphelp@ucdavis.edu
- Procurement Help: procure-help@ucdavis.edu
- Supplier Services: vendordesk@ucdavis.edu
- Travel: travelhelp@ucdavis.edu