

# 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.**