

Year End Procedures



Receiving Merchandise - Shipments

- Applies to Vendors that ship merchandise to the District (like Office Depot):
 - **PO Cutoff is April 30th**
 - **All merchandise should be received by May 31st of each year so that we have time to receive and pay the invoice.**
 - **All POs should be closed and the associated invoices paid BEFORE August 31st.**



Receiving Merchandise - In Store Purchases

- Applies to local stores / restaurants
(In store purchases ONLY):
 - **PO cutoff is August 1st**
 - **Receipts reconciled and to Accounts Payable BEFORE August 31st**



Open PO Review

- Review all Open POs and take necessary steps to close the PO
 - **Contact Accounts Payable to determine what is needed to complete the transaction**
 - **Call the vendor and request the invoice if needed**
 - **Send the “OK to Pay” if needed**
- All Open POs should be closed **BEFORE August 31st**



It Didn't Happen...Now What?

- If you have an approved PO, but the merchandise was not received before August 31st, send an email with the PO number and outstanding items to Brooke Lakner blakner@tcisd.org
 - The PO will be re-established in the subsequent fiscal year



It Didn't Happen...Now What?

- If you received the merchandise before August 31st, but we did not receive the invoice or “OK to Pay”, contact Misty Byrd mbyrd@tcisd.org with the PO number and reason the transaction was not completed before August 31st.
 - **These purchases will be recorded in the audit as a liability and will be reviewed by the auditors.**



Questions?

