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## Year End Procurement/Payment Procedures

**Department:** Procurement/ Payables

The following information provides details regarding year-end Procurement and Payment procedures:

1. Receiving copies of low value purchase orders relating to goods or services received up to and including April 30, 2016 are due to Payment Services by 10:00 am on May 9, 2016. To ensure costs are allocated to the correct fiscal year, it is imperative that the date recorded on the receiving document is the **date of receipt** of goods or services.
2. It is the University's policy that an HVPO should be issued prior to the delivery of goods or services over \$3000. As a result, any invoices over \$3000 must be paid against HVPOs. In cases where there is no HVPO, invoices will be returned and an After-Fact HVPO must be issued before the invoice can be processed.
3. Purchase requisitions for After-Fact HVPOs (for goods or services already received by April 30, 2016) are to be submitted to Purchasing Services by 10:00am on May 9, 2016. Requisitions must include appropriate backup documents and the following notation in the Notes to Buyer section: "**For orders received in 2015/16 fiscal year.**" The Need-By Date on the requisition should be entered as April 30, 2016 or an earlier date. Requisitions without the required backup documents will be returned.
4. Purchase requisitions for regular HVPOs for goods or services to be delivered after May 1, 2016 must include the following notation in the Notes to Buyer section: "**For orders to be received in 2016/17 fiscal year.**"
5. Purchase orders issued on and after May 1, 2016 for goods or services to be delivered in the new 2016/17 fiscal year will not generate commitments in FRS until the University completes its fiscal Year-End procedures.
6. Travel costs spanning year-end will be allocated to the 2016/17 fiscal year.
7. Cheque requisitions relating to the 2016/17 fiscal year must be noted as such in the "Purpose of Payment" section of the document.

Thank you for your co-operation. For questions, please contact Lisa Li from Purchasing Services and Christine Chartier from Payment Services.

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**Source URL:** <https://www.uoguelph.ca/finance/year-end-procurementpayment-procedures>