Updated: 07-21-2016

TEAMS – End of Year Receiving Procedures

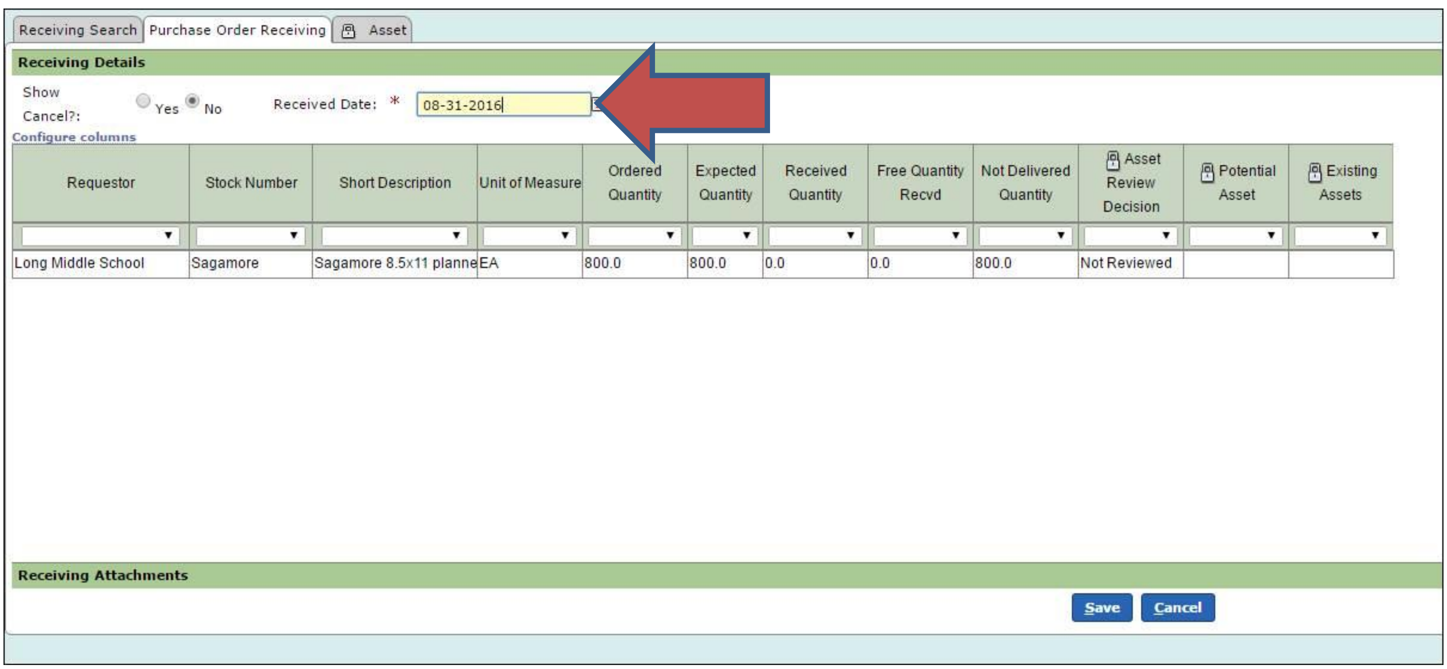
C-FB ISD is quickly approaching the conclusion of fiscal year 2015-2016. Please be aware of the following year-end procedures that will be critical to ensuring the District's transactions are accurately recorded.

Users will need to pay special attention to the "Received Date" when receiving for traditional purchase orders, "Released Date" for releasing amounts for project (Open) purchase orders, "Event Date" for creating check requests, and "Event Date" for creating employee reimbursements. Entering the proper date when goods were received, when purchases were made, or the date the event took place will have an impact on the accuracy of the District's financial position.

Please follow the instructions below on how to properly record the correct dates for each of the above situations.

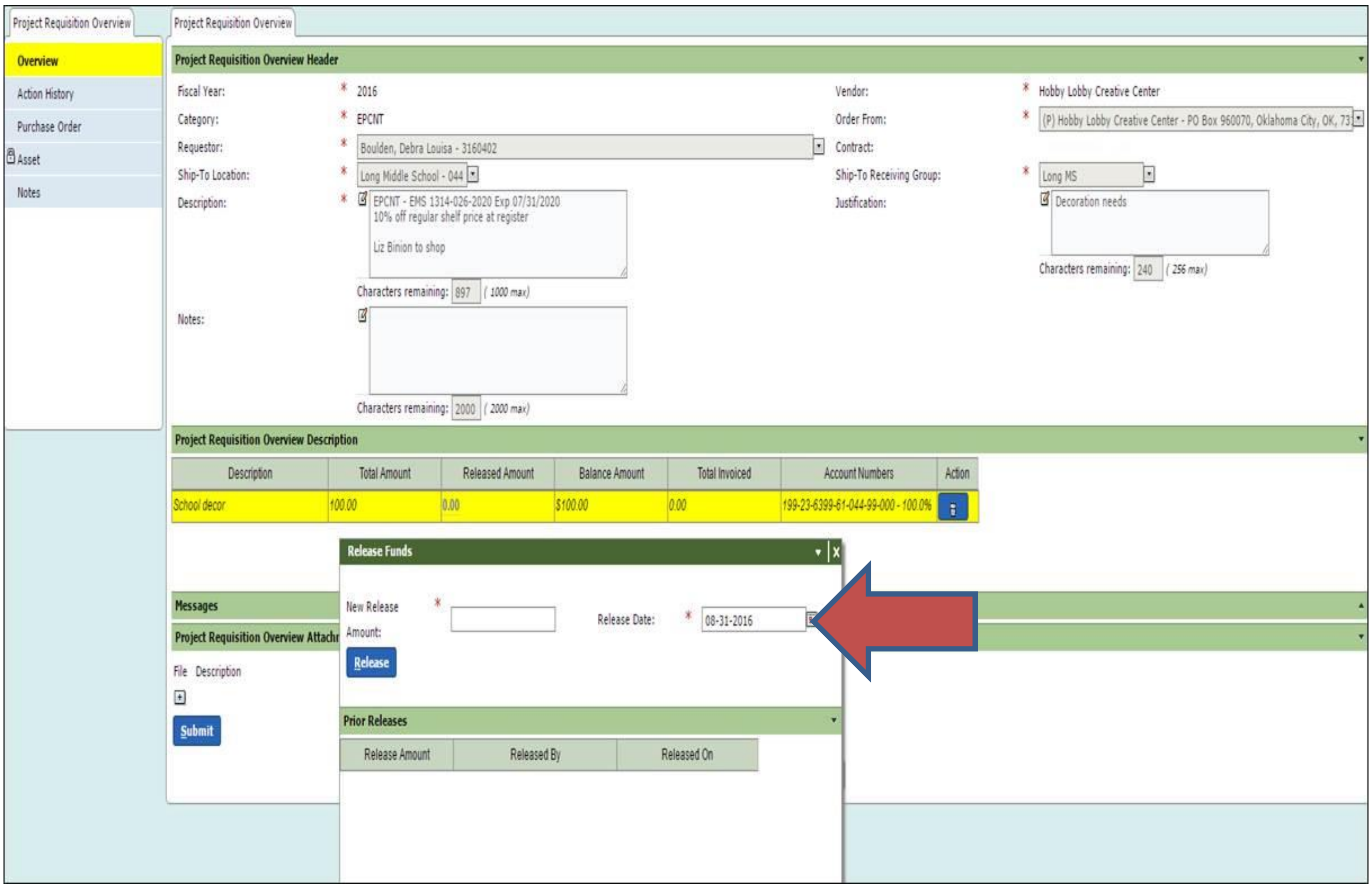
Traditional Purchase Orders

When receiving on a traditional PO the "Received Date" is vital to help determine which fiscal year the transaction will be recorded. If the goods a user ordered arrived in the District on August 31, 2016 but the user was not able to receive the items in TEAMS until after September 1, 2016, it is crucial to change the **"Received Date"** to **"08-31-2016"**. The proper date should be when the goods were **physically received** in the District.



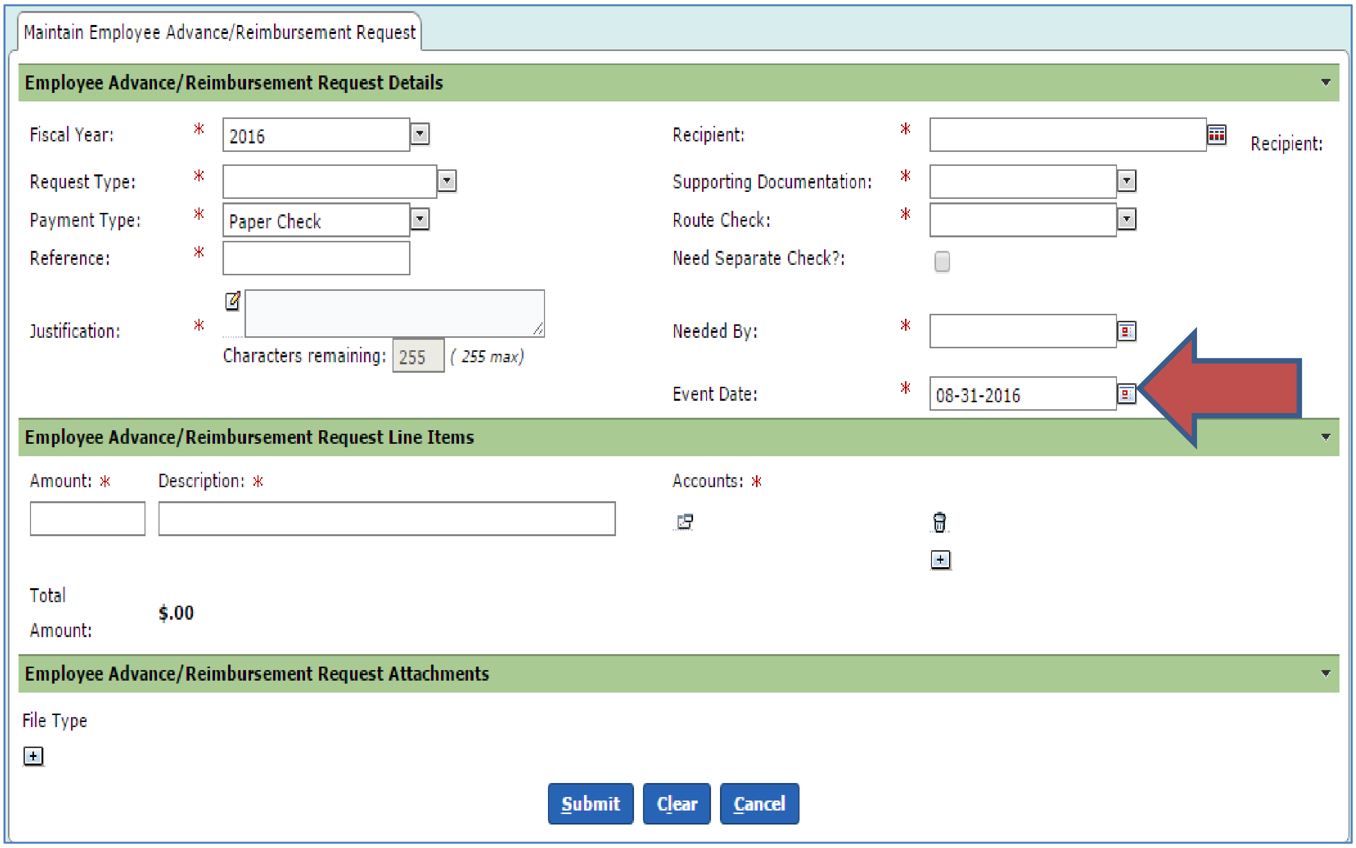
Project (Open) Purchase Orders

After a purchase has been made on a project purchase order the requestor is required to release the funds in order to give permission to Accounts Payable to make the payment for that purchase. If the purchase was made on or prior to August 31, 2016 then the **"Release Date"** should be the date purchased. If purchase was made after August 31, 2016, please enter the date the purchase was actually made.



Employee Reimbrusements

The “Event Date” for employee reimbursements is important when creating a payment for an event that was in the prior fiscal year. If an employee attended a conference in late August but the reimbusement was not created until September, entering the proper **“Event Date”** prompts the transaction to be recorded in the proper fiscal year.



Check Requests

The "Event Date" for check requests is important when creating a payment for an event that was in the prior fiscal year. If an event or registration occurred in late August but the check request was not created until September, entering the proper **"Event Date"** prompts the transaction to be recorded in the proper fiscal year.