BRYN MAWR | E-MARKET

Fiscal Year End Guide

General Information

- Perform these tasks during fiscal year end processing each June. The specific dates for the current fiscal year end are contained in the *Controller's Office Year End Information* memo located on the Finance & Administration website.

Purchase Order Receipts

- The *Receipt Date* entered when creating the *Quantity Receipt* will determine which fiscal year the expense will be charged. The receipt date should be the <u>actual</u> date the products were received or the services were performed.

- If the *Receipt Date* is 5/31 or earlier the invoice will be charged to the fiscal year ending 5/31/XX.

- If the *Receipt Date* is 6/1 or later the invoice will be charged to the fiscal year beginning 6/1/XX.

Non-Purchase Order Invoices/Credit Memos

- When on the Summary screen, there will be an additional field called *Accounting Date* in the *Enter Invoice Number and Date* section. To edit, click ✎ .
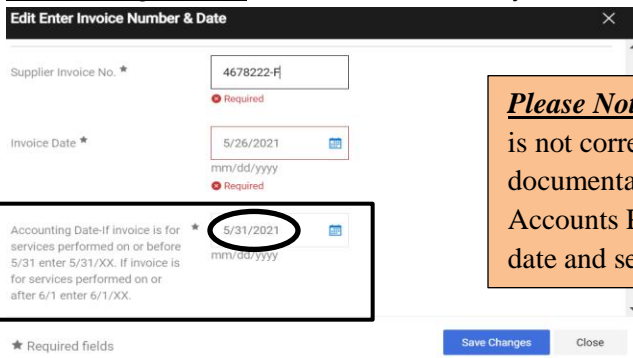

- *Enter Invoice No./Invoice Date –* Enter information as usual.

- *Accounting Date –* Enter correct date by following the on-screen instructions, then click Save Changes .

Please Note: If the date chosen is not correct based on the documentation provided, Accounts Payable will change the date and send a comment.

- Enter the rest of your invoice/credit memo as usual.