Finance Shared Services:

IWA
Fiscal Year End Presentation

Fiscal Year 2013

Important Dates

DISBURSEMENT ITEMS	CUT OFF DATE
1st Preliminary for: Invoices, Direct Vouchers, and Credit Memos, including Construction (this includes corrected invoice(s), previously rejected by Finance)	IWA invoices must be in the Finance Compliance Review and Construction Compliance Review queue by 12:00pm Friday, September 27, 2013
1st Preliminary reports will be available	Monday, September 30, 2013
Invoice Scanning – (non-construction)	Friday, October 4, 2013 at 10:00 am
Invoice Scanning – (Construction)	Monday, September 30, 2013
Final FY2013 posting for: Invoices, Direct Vouchers, and Credit Memos, including Construction (this includes corrected invoice(s), previously rejected by Finance)	IWA invoices must be in the Finance Compliance Review and Construction Compliance Review queue by 12:00pm Friday, October 4, 2013

Fiscal Year End Process

- After 09/30/2013, Finance Shared Services will process all invoices received, prioritizing FY2013 invoices.

- Department creating invoices in-house (ex. Check Request) and forwarding them to Finance MUST identify the invoice as 'NEW YEAR' or 'OLD YEAR'

- In order to facilitate the year end closing for IWA departments and assist with prioritizing FY2013 invoices, Finance Shared Services will scan all FY2014 invoices (this is determined based on Invoice date and service period on the invoice) and will be kept in IWA's "Initial A/P Validation" queue until 10/07/2013. Unless specifically requested by the department to push forward (Emergency/Urgent invoices only).

- All Direct Vouchers approved in IWA after 9/30/2013 will create a document prefix for FY2014 (VQXX14) in ADPICS, whether it is old or new year. Payments identified as old year will be posted to FY2013 by changing the effective date in ADPICS to 9/30/2013.

- All PO invoices with a receive date after 9/30/2013 will create a document prefix for FY2014 (VQXX14) in ADPICS, whether it is old or new year. Payments identified as old year will be posted to FY2013 by changing the effective date in ADPICS to 9/30/2013.

Fiscal Year End Process

- By leaving the FY2014 invoices in the Initial A/P Validation queue departments can preform an Invoice Search to see what invoices have been received and if any the invoices there need to be process
- Reports will be available on a weekly basis displaying the number of invoices in all the IWA queues.
- Invoices with errors will be handled as normal
  ◦ If the invoice was received from the vendor, Finance Shared Services will contact the vendor with the issue and notify the department.
  ◦ If the invoice was received from the department, Finance Shared Service will contact the department with the issue.

Questions