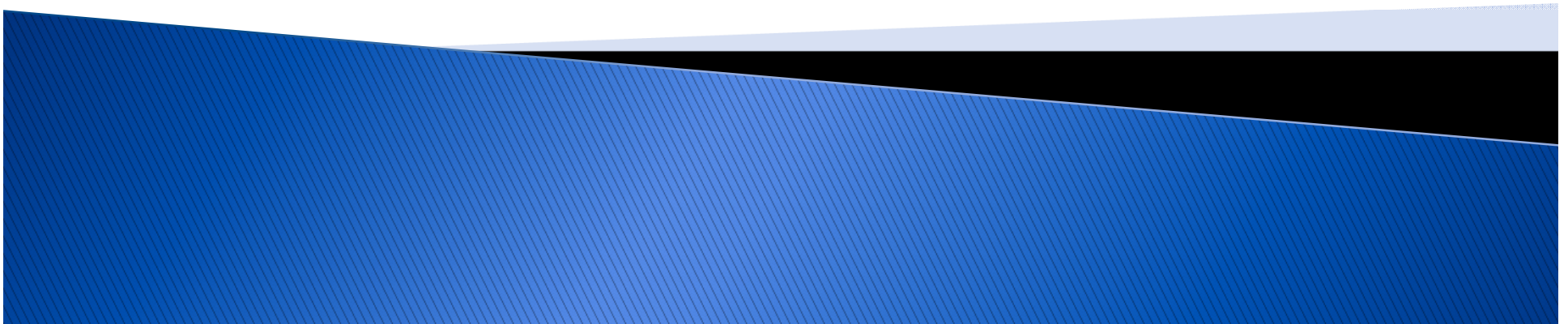


# Finance Shared Services:

## IWA System Fiscal Year End Presentation

### Fiscal Year 2016



# Important Dates

DISBURSEMENT ITEMS	CUT OFF DATE
<b>1st Preliminary:</b>  Invoices, Direct Vouchers, and Credit Memos, including Construction (this includes corrected invoice(s), previously rejected by Finance)	<b>Scanning</b> - documents must be in the Finance Share Services Unit by 12:00 PM Thursday, September 29, 2016
	<b>Dept. Approval</b> - documents must be in Finance AP Compliance Review by 5:00 PM Friday, September 30, 2016 or in Construction Compliance Review queue by 5:00 PM Wednesday, September 28, 2016
<b>Final</b>  Invoices, Direct Vouchers, and Credit Memos, including Construction (this includes corrected invoice(s), previously rejected by Finance)	Final Day to Submit <b>Construction</b> Invoices to Finance Construction Compliance - 5:00 PM Friday, September 30, 2016
	<b>Scanning</b> - documents Including construction invoices must be in Finance Share Services Unit by 5:00 PM Tuesday, October 4, 2016
	<b>Final Posting FY2016</b> - IWA invoices must be in the Finance Compliance Review or Finance Construction Compliance Review queue by 5:00 PM Wednesday, October 5, 2016

# Fiscal Year End Process

- After September 30, 2016, Finance Shared Services will scan / process all invoices received by email or paper, prioritizing FY2016 invoices.
- Department creating invoices in-house (ex. Check Request) and forwarding them to Finance MUST identify the invoice as 'NEW YEAR' or 'OLD YEAR' and note it on the invoice, please do not cover any invoice information.
- In order to facilitate the year end closing for IWA departments and assist with prioritizing FY2016 invoices, Finance Shared Services will scan all FY2017 invoices (this is determined based on Invoice date and service period on the invoice); they will be kept in IWA's "Initial A/P Validation" queue until October 6, 2016. Unless specifically requested by the department to push forward (Emergency/Urgent invoices only).
- All Direct Vouchers approved in IWA after September 30, 2016 will create a document prefix for FY2017 (VQXX17) in ADPICS, whether it is old or new year. Vouchers identified as old year will be posted by FINSS to FY2016 by changing the effective date in ADPICS to September 30, 2016.
- All PO invoices with a receive date after September 30, 2016 will create a document prefix for FY2017 (IVXX17) in ADPICS, whether it is old or new year. Payments identified as old year will be posted to FY2016 by changing the effective date in ADPICS to September 30, 2016.

# Fiscal Year End Process

- By leaving the FY2017 invoices in the Initial A/P Validation queue departments can perform an Invoice Search to see what invoices have been received and if any of the invoices listed need to be processed.
- Reports will continue to be available twice-weekly (on Wednesday and Friday) to provide a detail list of all invoices in 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 to address the issue and notify the department.
  - If the invoice was received from the department, Finance Shared Service will contact the department to address the issue.
  - Be sure to read comments on rejected invoices to avoid delays and repetition.

# Questions

