

YEAR END PROCEDURES

APS fiscal year runs from July 1 through June 30.

- **Description**

At the end of each fiscal year, certain procedures must take place to properly close out the books. The [Division of Finance](#) publishes information for year-end procedures and directions on the APSNet and e-mail in May of each year.

Oracle will be unavailable to End Users on the first few days of July.

- **Procedure**

End-of-year procedures include:

- iProcurement for payment only (FPO) requisitions entered for supplies/services received.
- iProcurement parent/student/guardian refund requisitions entered for refunds due as necessary.
- Deposits entered for all funds received (do not hold funds at your location over the summer break).
- [Purchasing Department](#) notified of purchase orders you wish to remain open*.
- Purchasing Department asked to close all purchase orders you no longer wish to remain open*.
- Purchase requisitions to be coded to next year's budget entered with updated GL date and note to buyer.
- Petty cash and change funds counted and secured.
- Accruals and disputes communicated to Accounting within timeline communicated.

*Goods and services must be coded to the year in which they were received. Anything received prior to June 30, which is invoiced and paid in July or later, will be accrued back to the prior year. **Goods and services received July 1 or later will remain coded to the current year.**