



Handbook Of Operating Procedures

CUTOFF OF FUND ENCUMBRANCES AT END OF FISCAL YEAR

A. Purpose

The purpose of this policy is to define the cutoff date for funds encumbered at the end of the fiscal year.

B. Cutoff of Fund Encumbrances at End of Fiscal Year

The fiscal year ends August 31st. All requisitions for purchases of commodities, equipment and services must be received in the Purchasing Office on or before July 15th to expend current fiscal year funds. The Vice President for Business Affairs shall notify account managers as to any change of the above referenced date and the cutoff date for use of the University procurement credit cards. The Texas Building and Procurement Commission issues deadlines for purchases made through the Commission. These dates will be adhered to by the University.

C. Review

This policy will be reviewed after each legislative session (every odd numbered year), no later than December 31 by the Vice President for Business Affairs.