



North Idaho College

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www.nic.edu

Office of Finance and Business

FY2021 Procurement and Purchasing Close

The end of fiscal year 2021 is rapidly approaching and it is once again time to start ending purchasing and expenditure activities. These deadlines have been established according to North Idaho College's internal processing requirements and to facilitate a timely year-end close and preparation of annual financial reports.

*Planning should be made now to anticipate needs between May 8 and June 30, 2021 to ensure procurement of those needs occurs before the **May 7, 2021** procurement close deadline.*

Note: All items purchased using FY2021 funds must be received and paid by 2021 Fiscal Year close deadlines. Purchasing supplies or inventory items for FY22 out of FY21 funds is not permissible.

April 16, 2021: Furniture usually takes six to eight weeks from order to delivery and may take up to 10 weeks. Contact Christopher Healy about furniture purchases.

May 7, 2021: Final date for submittal of Purchase Requisitions/Payment Requests and Travel Authorization Forms.

May 13, 2021: If a PO has been created by the May 7 deadline, the PO may be used to place an order with the vendor through May 13.

June 11, 2021: Review encumbrance report and consider if item(s) on each PO are expected to be received or if the PO needs to be closed. Send a message to accountspayable@nic.edu if the PO needs to be closed.

June 30, 2021: Travel Only: Final date for fully approved travel reimbursements/recaps to be paid with FY2021 funds. Approved travel authorization forms must be delivered to Office of Finance no later than May 7.

June 30, 2021: Receive by date for all FY21 purchases. Equipment for FY21 must be received no later than June 30, 2021.

Procurement Card Close:

- Purchasing Cards may be used for approved travel expenses between May 8 and June 30, 2021 for FY21 expenses. Approved travel authorizations for any travel during this time should be delivered to the Office of Finance and Business no later than May 7.
- Purchasing cards should not be used for general purchasing after May 7 unless given prior approval from the Office of Finance and Business.

FY2022 Purchasing:

Departments may begin creating purchase requisitions for FY2022 in the Colleague system following the second reading and approval of the FY2022 budget by the Board of Trustees. Purchases for FY22 must not be received until July 1, 2021 or later.

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