



MEMORANDUM

To: All Business Officers
From: Russell Smith, Supervisor Accounting Services
Date: March 3, 2016
Re: Reversing Outstanding Purchase Order GR/IR Variances for Fiscal 2016 Year End

In order to ensure that the University reports the correct accrued liability for goods received with no invoice processed to date and reports the correct funds reservation in departmental accounts, we are requesting departments review the status of all outstanding POs, particularly those that have a goods receipt document processed for which an invoice receipt is still outstanding.

On Monday March 28th, 2016 we will be reversing all goods receipt (GR) documents that are outstanding as variances up to and including December 31st, 2015 which meet the following criteria:

- No corresponding invoice receipt document was processed
- An invoice receipt document was processed but differences exist between the goods receipt and the invoice document

Should you require any goods receipt document to remain active in FIS, please provide a **list of POs and related Goods Receipt document numbers** meeting the two conditions noted above to Russell Smith (russell.smith@utoronto.ca) **no later than Thursday March 24th, 2016** to ensure that they are not reversed. (Note: This due date cannot be extended)

Documentation on how to obtain a list of your POs with outstanding GR or IR is available at:
<http://finance.utoronto.ca/wp-content/uploads/2015/11/Display-a-list-of-POs-with-Outstanding-GR-or-IR-Converted.pdf>

(If you have any questions related to this documentation and/or the status of your PO's please contact your FAST team representative).

If you have outstanding POs which are no longer required, they should be "finalized" so that the reserved budget dollars can be made available for other expenditures. Documentation on how to "finalize" the PO can be found at: <http://finance.utoronto.ca/wp-content/uploads/2015/09/pofinalizecancl.pdf>

If you any questions, contact Russell Smith at russell.smith@utoronto.ca or by phone at 416-978-2511.