

## Date Fields on Banner Requisitions & POs

**ACTIVITY DATE** – an automatically generated date to identify the date activity was last performed on a Banner document.

**ORDER DATE** – this field states when the order is placed;

- REQUISITION – when the requisition is initiated; this field defaults to the current date and does not need to be changed.
- PURCHASE ORDER – when Purchasing places the order with the vendor.

**TRANSACTION DATE** – this field tells Banner in which fiscal year and budget period to apply the transaction. LU's policies and procedures dictate that transactions are to be posted upon possession.

*Note: The accuracy of the transaction date is vital because it drives when the transaction can be applied to the general and operating ledgers, which affects the financial reporting of the University.*

- GOODS – the date that LU takes ownership of the goods; in most cases this is the same as the delivery date.
- SERVICES – the start date of services (document text should indicate the length of time services are to be performed); this will be the same as the delivery date.
- TRAVEL – the date of travel, unless a travel advance is required; if a travel advance is required, the transaction date should be the date the check is needed.

If you receive either of the following messages while submitting a requisition; write down the requisition number, click OK, close the requisition, and contact your Budget Analyst.

- Required fiscal year is blank. Setting Suspense.
- Transaction date is not in an open accounting period.

**DELIVERY DATE** – this field states when the order is needed. Since this denotes possession, the delivery and transaction dates are typically the same.

- GOODS – when goods should be delivered to LU.
- SERVICES – when services are to begin (document text should indicate the length of time services are to be performed; both beginning and ending dates should be defined)
- TRAVEL – the date of travel, unless a travel advance is required; if a travel advance is required, the transaction date should be the date the check is needed. By policy, travel advances cannot be issued more than 10 days prior to the date of travel.

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### Other Important Documents to Review:

- Prepaid/Deposits Policy & Procedure
- Multi-Year Contracts Policy & Procedure