

Quick Reference Guide:

How to Close a PO



Purpose:

Closing purchase orders in WaveWorks is still done by the Procurement team or the department's Jr. Buyer upon request.

In WaveWorks open purchase orders remain as encumbrances against your department or project budget, thus departments should understand that your budget may be compromised if obsolete purchase orders are left open and remain encumbered against the next fiscal year.

Within WaveWorks only purchase orders that are "finally closed" remove any encumbrances. POs closed due to invoicing may still have open amounts on the purchase order. Any balance will show up as an encumbrance against your budget if not finally closed out.

All departments are strongly encouraged to review and close as many legacy/converted purchase orders as possible between now and the end of the fiscal and calendar year. Closing legacy purchase orders and creating new WaveWorks purchase orders will improve requisition and purchase order transparency, as legacy purchase orders contain information gaps that can limit visibility and reporting accuracy. In addition, the open balance will show as an encumbrance.

Step-by-Step to Close an open Purchase Order:

Run an Open PO report with your desired date range for the departments within your organization as per your Financial Analyst access within WaveWorks

Tulane Reporting



Open PO Report

Review and highlight all open purchase orders that you would like procurement to finally close

	Purchase Order Number	Creation Date	Purchase Order Status	Requisition Source	Supplier
8					
9	PO000000	06/01/2026	OPEN	PUNCHOUT	Punchout Co
10	PO000001	06/01/2026	OPEN	Request Forms	ABC Compai



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Email the highlighted file to the procurementservices@tulane.edu email address with the subject line "close PO request"

To

Cc

Bcc

Close PO Request

Once the file is received by Procurement Services, we will schedule the process to finally close all highlighted purchase orders

Procurement Services **will only** close purchase orders that departments specifically request.

You can leave multi-year annual purchase orders open, but you will want to ensure that the amount on the purchase order reflects the current fiscal year only. You can close the year one line out and create a new line at the end of each fiscal year by creating a change order for any given purchase order.

