SIERRA ACQUISITIONS
How to Pay for Serials and Standing Orders

Pay for Serials and Standing Orders

This document discusses the three methods of paying for serials and standing orders. Special information for new customers migrating to Sierra is also included.

- Status 'F' Orders (Separate Serial Funds)
- Status 'G' Orders (Lump Encumbrance)
- Status 'D' Orders (Change EPRICE)
- For New Customers Only

Status 'F' Orders (Separate Serial Funds)

Libraries that use status 'f' orders, create fund codes for serials and standing orders. A payment against a status 'f' order expends against a fund but does not disencumber funds. The library may choose to create additional fund codes for payments for new subscriptions, depending on how monies are appropriated at the library and depending on how the library staff prefer to track statistics for these new title expenditures.

Typical Workflow

1. Each year staff may gather status 'f' orders into review files and generate statistical reports, projecting costs into the future in order to determine an approximate amount to appropriate to funds.

2. At the beginning of the fiscal year, appropriations are made to the funds that pay for status 'f' orders.

3. Over the year, staff pay for the orders. The order's payment expend but do not disencumber against the funds.

4. At the end of the year, no change to the order record is necessary.

Fund Report Appearance (mid fiscal year)

BUDGET REPORT	APROPRIATION	EXPENDITURE	ENCUMBRANCE	FREE BALANCE
Art Standing Orders	$5,000.00	$3,324.15	$0.00	$1,675.85
Art Subscriptions	$1,000.00	$703.25	$0.00	$296.75

Special Notes

- EPRICE (estimated price) is not used and not be filled in or retained (from status 'd' orders)

- New subscriptions and standing orders use order status 'c'. When fully paid, these statuses change to 'd'. At the end of the fiscal year, libraries using the status 'f' payment method must manually update the 'd' statuses in orders for new subscriptions and standing orders to 'f' to prepare for making payments against the orders for the next fiscal year. At this time, any updates to notes and codes may also be made.

- Electronic Serials Invoicing payments may be made to status 'f' orders.

Status 'G' Orders (Lump Encumbrance)

Status 'g' is normally used when the library does not maintain separate funds for monographs and serials. A payment against a status 'g' order expends against a fund and disencumbers the amount paid.

Typical Workflow

1. Each year staff may gather status 'g' orders into review files and generate statistical reports, projecting costs into the future in order to determine an approximate amount to encumber to funds.

2. At the beginning of the fiscal year, appropriations are made to the funds that pay for status 'g' orders.

3. Additionally, a lump encumbrance is applied to the funds by staff in the amount that staff expects to pay for the status 'g' serials and standing orders.

4. Over the year, staff pay for the orders. The orders' payments expend and disencumber (in the amount paid) against the funds.

5. At the end of the year, no change to the order record is necessary.

Fund Report Appearance (mid fiscal year)

BUDGET REPORT	APROPRIATION	EXPENDITURE	ENCUMBRANCE	FREE BALANCE
Art	$15,000.00	$3,324.15	$4050.15	$7,625.70
Biology	$20,000.00	$6,703.25	$1033.00	$12,263.75

Special Notes

- EPRICE (estimated price) is not used.

- As with the status 'f' method, at fiscal year-end, new subscriptions and standing orders will have a status of 'd' and must be manually updated to a 'g' for the following fiscal year.

- In the report above, it is not possible to tell how much of the remaining encumbrance is for outstanding status 'o' firm orders and how much is left of the initial lump encumbrance for

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status 'g' orders. Staff must monitor expenditures on status 'g' orders to ensure that the library will not end up underspent or overspent. If the library overspends on status 'g' orders, negative encumbrances may result.

- Electronic Serials Invoicing payments may be made to status 'g' orders.

Status 'D' Orders (Change EPRICE)

With the 'change EPRICE' method, each year the library collects all status 'd' orders and adjusts the status back to 'c' re-encumbering the fund.

Typical Workflow

1. Each year staff may gather status 'd' orders into review files. (The function may also be performed on status 'f' orders, for instance, if the library is switching to this method from the status 'f' method.)

2. Using the 'Change EPRICE' function in Millennium Acquisitions, staff re-encumber serial prices based on historical increases or decreases in amounts paid. The system calculates the percentage change in payment between two time periods to determine the projected EPRICE.

3. Staff update the EPRICE of order records based on these calculations. When the EPRICE is updated, the fund encumbrances are also updated. The order record status changes from 'd' (or 'f') to 'c'.

4. During the year, staff pay for the status 'c' orders. Funds are both expended against and disencumbered against (in the amount encumbered). (Status 'c' orders function the same way as do status 'o' orders for firm orders when disencumbering.)

5. At the end of the year, the orders must be manipulated as in step 1 above.

Fund Report Appearance (mid fiscal year)

BUDGET REPORT	APROPRIATION	EXPENDITURE	ENCUMBRANCE	FREE BALANCE
Art Standing Orders	$5,000.00	$2,090.15	$2,234.00	$675.85
Art Subscriptions	$1,000.00	$503.25	$396.00	$100.75

Special Notes

- EPRICE (estimated price) is regularly updated as part of the 'Change EPRICE' procedure.

FOR NEW CUSTOMERS ONLY

Libraries migrating to the Innovative system have existing serial subscriptions and standing orders that must be represented in the Innovative system by order records.

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- Library staff must set up order records for existing serial/standing order orders as either 'f' or 'g' orders. These may be keyed or in some cases loaded on the Innovative system.

- The library will not be able to use the Status 'd' orders (Change EPRICE) method until the library has accumulated one year's worth of payments on the Innovative system.

- The library should initiate new orders to vendors for serial subscriptions or standing orders using a status 'c' order. At fiscal year's end, staff will follow the steps in this document for whichever method was selected for handling ongoing subscriptions and standing orders.

Processing Serial Invoices after Migration to Sierra

Workflow Examples	
Situation	**Steps**
A customer migrating to the Innovative system has an existing subscription for the title *Journal of Botany*.	The customer creates an order record with a status of 'f' and attaches it to the existing bibliographic record for the title *Journal of Botany.*
A customer migrating to the Innovative system places an order for a new serial subscription for the title *Canadian Living* after migration.	The customer keys or loads a bibliographic record for *Canadian Living* and attaches an order with a status of 'c'. The purchase order is sent to the vendor, who responds with an invoice. The customer pays the bill in the Innovative acquisitions module, and the order status changes to 'd' for fully paid and disencumbered serial. At the end of the fiscal year, the customer updates the order status to 'f' and edits the order as desired.

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