

Arkansas Tech University
Russellville, Arkansas
April 1, 2011

TO: President, Vice Presidents, Deans and Department Heads

FROM: David Moseley, Senior Vice President for Administration and Finance

SUBJECT: Closing of 2010-2011 Fiscal Year

Regulations of the State Department of Finance and Administration require that all **FY 2010-11** vouchers be received in their office no later than **June 24, 2011**(Subject to change by the State Department of Finance and Administration). All vouchers received after that date will be charged to the **FY 2011-12**.

ACCOUNTS PAYABLE:

Departments are asked to submit invoices and purchase orders to the accounts payable office as soon as received but no later than 12:00 noon, June 22, 2011. In instances where merchandise is delivered but an invoice is not received, the receiving copy of the purchase order should be signed, dated, and forwarded immediately to the accounts payable department, invoices and/or approved purchase orders received after June 30, 2011 will be charged to the departments FY 2011-12 budget.

PURCHASING:

After **June 22, 2011**, only orders of an emergency nature which can be delivered and invoiced immediately will be processed from the **FY 2010-11** Budget. The requisitions must be received and printed in the purchasing department by **June 22, 2011**. Also, no P-Card purchases can be made after Friday **May 13, 2011**.

If you plan to make purchases from the **FY 2010-11** Budget, please check carefully on **delivery dates** before submitting requisitions. Delivery time is quite lengthy on some items and time is required to process orders. A minimum of thirty (30) days is required for bid items and five (5) to seven (7) days for non-bid items. In fairness to vendors, we will not request cancellation of orders because of inability to deliver by **June 30, 2011**. We will transfer those orders to the **FY 2011-12** fiscal year budget.

Bid items will need requisitions submitted and printed in the Purchasing Department by June 1, 2011.

It should also be noted that Purchasing Laws of Arkansas prohibit the artificially dividing of a large order to circumvent the competitive bid limits. We monitor this provision very closely for compliance.

BOOKSTORE:

It should be noted that Wednesday June 22, 2011 will be the last day to make purchases from the bookstore and charge them to FY 2010-11.

PETTY CASH:

Petty Cash Disbursements will be made through 12:00 (noon) Tuesday June 21, 2011. Purchases that will be reimbursed from petty cash after this date should be submitted after July 1, 2011 and will be charged to FY 2011-12.

TRAVEL:

For all travel performed prior to **June 17, 2011**, a TR-1 must be submitted to the Budget Office for reimbursement. If travel is performed **June 20-30**, a TR-1 must be submitted separately covering this period only. These will be set up on Accounts Payable.

CAPITAL OUTLAY:

Capital Outlay items purchased near the end of the fiscal year will follow the procedures adopted by the Administrative Council on September 30, 1990, which states:

1. **Any purchase requisition/purchase order for capital outlay processed before May 1 of each year will be charged to that current year's budget regardless of delivery date.**
2. Purchase requisitions for capital outlay items to be charged against the current **FY 2010-11** fiscal year's budget will not be processed after **April 29, 2011**. The only exception will be in a **rare emergency** case as determined by the Senior Vice President for Administration and Finance.
3. Purchase requisitions/purchase orders to be charged against the **FY 2010-11** budget for items other than capital outlay will continue to be processed.

Please see that all personnel under your supervision who are involved in the above process are fully notified. Questions concerning the closing procedures should be directed as follows:

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| 1. | Purchases | Purchasing Office 968- 0269 |
| 2. | Travel | Budget Office 964-0821 |
| 3. | Accounts Payable | Controller's Office 968-0691 |