



TO: President, Vice Presidents, Deans and Department Heads

FROM: Bernadette Hinkle, Vice President for Administration and Finance

DATE: April 17, 2017

SUBJECT: Closing of 2016-17 Fiscal Year

Regulations of the State Department of Finance and Administration require that all **FY 2016-17** vouchers be received in their office and files uploaded no later than 4:30 PM on **June 30, 2017** (Subject to change by the State Department of Finance and Administration). All vouchers received after that date will be charged to the **FY 2017-18**.

#### **ACCOUNTS PAYABLE:**

**Departments are asked to submit invoices and purchase orders to the Accounts Payable Office as soon as received but no later than 5:00 P.M., June 26, 2017. 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, 2017 will be charged to the departments FY 2017-18 budget.**

#### **PROCUREMENT:**

After **June 26, 2017**, only orders of an **emergency** nature which can be delivered and invoiced immediately will be processed from the **FY 2016-17** Budget. The requisitions must be received and printed in the Procurement Department by **June 26, 2017**. Also, no P-Card purchases can be made after Wednesday, **June 28, 2017**.

If you plan to make purchases from the **FY 2016-17** 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 (Computers, Laptops, Furniture, etc.). 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, 2017**. We will transfer those orders to the **FY 2017-18** budget.

**Bid items under \$25,000 will need requisitions submitted and printed in the Procurement Department by June 1, 2017.**

**Bid items \$25,000 and above will need requisitions submitted and printed in the Procurement Department by May 15, 2017, to allow for bid process and delivery schedules.**

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

**Expenditures in a fiscal year should be limited to current year needs and not used to stock pile for the next fiscal year. Questionable items requisitioned in closing months of FY 2016-17 will be returned to the appropriate Vice President for review.**

**TRAVEL:**

For all travel performed prior to **June 19, 2017**, a TR-1 must be submitted to Travel Services for reimbursement. If travel is performed **June 20-30**, a TR-1 must be submitted separately covering this period only. The requisitions must be received and printed in Travel Services by noon on **June 23, 2017**. Every effort will be made to reimburse travel as soon as possible for year-end travel, provided all of the accompanying documentation and receipts are received by **June 21, 2017**.

**CAPITAL OUTLAY:**

Capital Outlay items purchased near the end of the fiscal year will follow the procedures below:

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 2016-17** budget will be processed normally through **April 30, 2017**. Requisitions received after this date will be reviewed based upon processing and delivery time to determine if they will qualify for the FY 2016-17 budget.
3. Purchase requisitions/purchase orders to be charged against the **FY 2016-17** 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 & Travel | Office of Procurement | (479) 968-0269 |
| 2. | Travel             | Travel Services       | (479) 356-6209 |
| 3. | Accounts Payable   | Controller's Office   | (479) 498-6032 |