

Closing of 2018-19 Fiscal Year

Message from Bernadette Hinkle, Arkansas Tech University vice president for administration and finance:

This memorandum outlines specific instructions and year-end dates that will be helpful to know as the Administration and Finance division prepares to close out the fiscal year. Please read and forward this information to those who may need to know this information. Thank you in advance as I appreciate all of your cooperation as the staff successfully close the year-end and prepare for the audit.

Regulations of the State Department of Finance and Administration require that all **FY 2018-19** vouchers be received in their office and files uploaded no later than 4:30 PM on **June 28, 2018** (Subject to change by the State Department of Finance and Administration). All vouchers received after that date will be charged to the **FY 2019-20**.

PROCUREMENT:

After **June 3, 2019**, only orders of an **emergency** nature which can be delivered and invoiced immediately will be processed from the **FY 2018-19** Budget. The requisitions must be received and printed in the Procurement Department by **June 3, 2019**. Also, no P-Card purchases can be made after Monday, **June 3, 2019**. There will be an exception where requisitions and P-Card purchases will be approved for items needed for summer classes and camps. Requisitions entered after **June 3rd** must **include name of class, camp or conference in the document text**. Failure to do so will result in cancellation of the requisition.

If you plan to make purchases from the **FY 2018-19** 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, 2019**. We will transfer those orders to the **FY 2019-20** budget.

Bid items \$20,000 and above will need requisitions submitted and printed in the Procurement Department by May 13, 2019, 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 2018-19 will be returned to the appropriate Vice President for review.

TRAVEL:

For all travel performed prior to **June 21, 2019**, a TR-1 must be submitted to Travel Services for reimbursement. If travel is performed **June 22-30**, 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 21, 2019**. 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 22, 2019**.

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, 2019. 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. Merchandise received after June 26, 2019 will be charged to the departments FY 2019-20 budget.

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 2018-19** budget will be processed normally through **April 30, 2019**. Requisitions received after this date will be reviewed based upon processing and delivery time to determine if they will qualify for the FY 2018-19 budget.
3. Purchase requisitions/purchase orders to be charged against the **FY 2018-19** 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:

Purchases: Office of Procurement, (479) 968-0269

Travel: Travel Services, (479) 356-6209

Accounts Payable: Controller's Office, (479) 498-6032