

End of Year Procedures for Fiscal Year 2018-2019

The following closing procedures are for fiscal year ending June 30, 2019. Please read carefully as it is your responsibility to meet the appropriate deadlines.

Deadlines:

April 19, 2019 --- Board Approved Bids (Over \$100,000). This is the cut-off date for submission of bid specifications with approved paper purchase requisitions for bids needing Board approval for processing in FY19. Bids must be back and selection of winning vendor by 5/03/19 to be sent for board approval.

May 10, 2019 – Formal Bids (\$5,000 to \$99,999). This is the cut-off date for submission of bid specifications with approved paper purchase requisition for bids **not** requiring Board approval. Items **must** be received on campus by June 30th.

June 07, 2019 – Informal Bids (\$3000 - \$4999). This is the cut-off date for submission of independently presented informal bid specifications and selection with a paper purchase requisition for bids **not** requiring Board approval or the formal bid process. Items **must** be received on campus by June 30th.

June 30, 2019 --- Cut-off date for on campus and off campus purchases. ** Note – See below for Procurement Card purchases.

July 11, 2019--- Deadline for all employee reimbursement requests for items to be charged to the FY19 budget. This includes all FY2019 travel reimbursements.

All items **must** be received on campus by June 30th **and** invoices received in Purchasing by **July 11th**, otherwise the item will be charged against FY20.

Reminders:

Student Payroll for June hours is paid in July and posted back to June 30th.

Procurement Card statements for June will come in two separate files. The first electronic statement will cover expenses through the end of that cycle (usually cut off around the 20th). The second electronic file will be for charges covering the end of cycle date to June 30th. **Be aware** that if a purchase is made on June 30th but does not show up on the statement until July 1st, it will be charged to July 1st. **Note:** When using your procurement card in late June, the item must be received on campus by June 30th.

Year End Budgets. An email notice will be sent out to review your year-end budgets in mid July. A few days will be allotted to submit transfers and corrections to Accounting Services. A second email notice will be sent in late July to print out your final budgets for the year. No changes will be allowed after this time.