



Office of the CFO

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MEMORANDUM

To: University Colleagues

From: Jim Cummings, C.P.A.
Chief Financial Officer

Date: April 15, 2019

Subject: Fiscal Year 2018-19 Closing Schedule

Attached, for your information and reference, is the Fiscal Year 2018-19 Closing Schedule. This schedule is provided to guide you through the appropriate steps as we approach the end of another fiscal year. The schedule contains deadlines and outlines the appropriate procedures to follow for all financial activities. It is important that the University establish a fiscal year cutoff for all transactions so that WKU meets the requirements of the Commonwealth of Kentucky Finance and Administration Cabinet, as prescribed by Kentucky Revised Statutes.

Please remember that current fiscal year transactions must be recorded in the accounting records of fiscal year 2018-19, and new fiscal year transactions must be recorded in the accounting records of fiscal year 2019-20. The dates provided in the following schedule are dates that tasks are to be completed. Many of the tasks can be completed much earlier than the dates provided. We encourage you to begin working on these tasks immediately so they are completed prior to the due dates.

Processing all documents on a timely basis is very important to us and to you. Finance & Administration staff members are available to assist you in any way possible; however, please note that the volume of transactions increases significantly near the end of the fiscal year. Complying with this schedule will allow us to meet your needs more effectively.

I thank you in advance for your assistance in bringing closure to the 2018-19 fiscal year.

Fiscal Year 2018-19 Closing Schedule

√ Cashier's Office - Belinda Higginbotham (x56380)

June 28th - All outstanding cash received at all WKU locations must be submitted to the Cashier's Office by 9:00 A.M.

Receipts resulting from old year activities must be received and posted by June 28, 2019 in order to record funds in the correct fiscal year.

√ Accounting - Amy Fugate (x55339)

July 9th - June 2019 procurement card transactions must be edited by 4:00 p.m. on this date. This will be the last day to edit fiscal year 2019 transactions. **Please see Grants & Contracts section for earlier deadlines on restricted accounts.**

July 11th - Departments must submit all departmental requests and invoices for old year accounts receivable to the Accounting office in WAB.

July 11th - All old year *unrestricted* inter-accounts must be received by the Accounting office in WAB; all old year *restricted* inter-accounts must be received by Alicia Haley in Grants & Contracts Accounting.

July 13th and 14th - Banner system will be down for prior year close; audit adjustment period will be opened.

July 15th - Estimated date of completion of budget roll for old year encumbrances.

Note: *Old year inter-accounts cannot be processed in the new fiscal year; therefore, it is important to review all accounts and make corrections before July 11th.*

√ Supply Chain Management - Ken Baushke (x53058)

Now - June 28th - Departments should complete a review of all outstanding encumbrances and notify the Purchasing Department of any corrections during this period.

April 23rd - Last day for any fiscal year 2019 purchases requiring bids (advertised and estimated cost of \$40,000 or greater) - bids must be received in the Purchasing Department by this date.

May 7th - Last day for any fiscal year 2019 purchases requiring quotes (\$20,000 to \$40,000) - quotes must be received in the Purchasing Department by this date.

May 10th - Last day for any **Personal Services Contract** with a start date prior to July 1, 2019 to be submitted and received by the Purchasing Department. **Note: July 1, 2018 was the beginning of a new biennial budget period for the Commonwealth of Kentucky, so any ongoing Personal Services Contracts that were submitted for the entire 2018-2020 biennium will not need to be resubmitted for fiscal year 2019-20.**

May 31st - Last day to request new suppliers in TopShop for fiscal year 2019 requisitions.

June 14th - Last day for other fiscal year 2019 requisitions - must have all approvals and be received by the Purchasing Department.

June 17th - First day for new requisitions for fiscal year 2019-20. Fiscal year 2019-20 requisitions entered in TopShop before July 1st will need to have the fiscal year indicator manually changed to FY20 by the employee who enters the requisition.

June 21st - Last day for Payment Authorizations. Payment Authorizations submitted between June 22nd and July 10th will be subject to accrual if charges were incurred in fiscal year 2018-19.

July 9th - Invoices referencing a Purchase Order number that is a standing order with an invoice date prior to June 30th will be applied to FY19 if received in Accounts Payable prior to July 9, 2019. Those Purchase Orders will be closed when the final June invoice is processed.

√ **Procurement Card Charges - Pam Davidson (x54260)**

June 21st - Last day to use your card to guarantee that charges post to the 2019 fiscal year. Grants ending on June 30, 2019 must discontinue use by May 31, 2019.

√ **Travel Vouchers - Lee Ann Sowell (x55327)**

Travel vouchers chargeable against the 2019 fiscal year must be received in the Office of the CFO no later than July 8, 2019. Such travel must have been completed by June 30, 2019.

√ Payroll - Kristi Miller Smith (x55352)

Problems have arisen in the past with the timely submission of Payroll Form 16s. If this circumstance is applicable to your department and you need assistance to ensure compliance with the deadline, please call Kristi Miller Smith at x55352.

Supplemental or occasional wages paid on Personnel Form 16 and charged against the 2018-19 fiscal year must be received with all approvals in the Payroll Office by:

- May 28th for bi-weekly employees paid on June 7th.
- June 3rd for monthly full-time employees paid on June 28th
- June 3rd for monthly part-time employees paid on June 28th
- June 3rd for semi-monthly employees paid on June 28th

These deadlines are also applicable for payments to employees who will be retiring as of June 30, 2019. These employees must be paid for all earnings including May and June summer sessions, vacation, etc., on the June 28th paycheck. Therefore, the applicable **approved** EPAFs (Electronic Personnel Action Forms), SIA (Special Instructional Assignment) forms and Form 16s are due in the Payroll Office by the previously stated deadlines.

Approved SIAs for the Summer M (May) Term are due in the Payroll Office by June 3, 2019.

√ Grants and Contracts - Paula Mattison (x55338)

May 10th - EPAFs for Grant Funded Employees - EPAFs for employees funded by grants ending on June 30, 2019 (whether terminations or changes in grant index numbers) should be initiated on or before May 10, 2019 in order to meet the payroll deadlines mentioned above.

May 31st - Many state funded grants (index 596XXX) with end dates of June 30, 2019 must have final reports submitted prior to June 30, 2019. **Spending from these indexes must be completed by May 31, 2019.** Please contact Jessica Clemons (x55332) or Paula Mattison (x55338) for help with your specific questions if your award ends on 6/30/19. You will be contacted if your grant requires early close out.

May 31st - Procurement Card use - All grants ending June 30, 2019 must discontinue use of the procurement card by May 31, 2019 in order to allow all charges to be included in the final invoice. As a reminder, the procurement card should never be used during the last 30 days of an award.

July 11th - Inter-Accounts/Cost Transfers - Inter-accounts to transfer costs from a departmental index to a grant index must be approved and received in our office by July 11, 2019. Please DO NOT send inter-accounts for costs that posted to a departmental index more than 90 days ago. Departmental transactions should be reviewed promptly in order to avoid having to absorb these costs.

√ **Budget Office - Paige Stein (x52242)**

June 30th - Deadline to enter FY19 budget transfers in Banner or TopNet. Contact the budget manager for your division to request FY19 budget transfers after June 30th. The Budget Office must process all FY19 budget transfers after June 30th.