Important purchasing and accounting deadlines

These deadlines are established to provide an organized way in which to end the fiscal year and to accommodate University purchasing and accounting procedures.

REMINDER: Do NOT expend the funds that were submitted as projected savings in FY20 to help offset the lost revenues from the COVID-19 impacts.

If you have concerns with the deadlines below, contact purchasing at nwpurch@nwmissouri.edu or accounting and budget at accountspayable@nwmissouri.edu.

All merchandise must be received by June 30, 2020, to use FY20 budget.

Please remember:

- Please note expected delays in delivery due to COVID-19
- Cutoff dates indicate the documents should be completed, submitted and received before the close of the business on the specified date. This includes the bidding of items and services.
- Cutoff dates presume that proper signatures, proper invoices, proper receipts, etc., are a part of the document.
- The FY budgets to be charged must have a sufficient balance to cover the amount encumbered (do NOT expend funds that were submitted as projected savings in FY20).
- Departments wishing to encumber a future FY21 purchase requisition prior to July 1, should contact purchasing for instructions. Orders must be for delivery after July 1, 2020.
- Ownership of commodities and dates of service take precedence over fiscal year-end cutoff dates, often resulting in additional expenditures charged to the current year because merchandise or services will be received and billed prior to July 1.

End-of-fiscal year accounting and purchasing schedule (Current fiscal year is FY20 and new fiscal year is FY21)
Purchase requisitions: All merchandise must be received by Tuesday, June 30, for FY20 purchase requisitions. If in doubt about the fiscal year, or if you need to initiate a new fiscal year purchase requisition, contact purchasing at nwpurch@nwmissouri.edu for assistance.

Central Stores: Central Stores is closed June 20-30 for inventory processes. All purchase requisitions for FY20 orders must be completed by close of business June 19, 2020.

Direct pay vouchers: Weekly check runs will be adjusted temporarily for fiscal year processing. The final deadline for documents in the current fiscal year is Wednesday, June 24, to guarantee inclusion in the last accounts payable check run of the fiscal year scheduled on Monday, June 29. The first check run in the new fiscal year is scheduled for July 9, with a deadline for documents on Monday, July 6, per the typical weekly schedule.

Direct pay vouchers received in July will be reviewed by accounting staff to determine if the goods or services were received prior to July 1. If so, they will be accounted for as expenses in the current fiscal year. All others will be accounted for as expenses in the new fiscal year.

Employee Travel Expense vouchers: Same deadline as direct pay vouchers.

Travel expense vouchers received in July will be reviewed by accounting staff to determine if travel occurred prior to July 1. If so, they will be charged as expenses in the current fiscal year. All others will be charged as expenses in the new fiscal year. You may submit separate travel vouchers if your travel expenses overlap fiscal years, but this is not required. If a single travel voucher is received and overlaps fiscal years, a decision will be made to determine the fiscal year that will be charged.

The mileage reimbursement rate for FY 2021 will be 42 cents per mile, which is the same rate that applies for FY 2020.

Journal vouchers: Journal vouchers for the current fiscal year must be received in the accounting office no later than Wednesday, June 24. Please indicate “FY 2020” clearly on the face of the journal voucher. Journal vouchers received in July will be reviewed by accounting staff to determine if the transaction should be posted prior to July 1. If so, they will be posted in the current fiscal year. All others will be posted in the new fiscal year.

Purchasing cards (Visa): All June 2020 Visa expense reports are due to accounting by Monday, July 20. The statement will be for June transactions and will be charged to the current fiscal year.

All expenses will be reviewed by accounting to determine the proper fiscal year to charge, whether to post in FY20 or charge to FY21.

This form also is available on the purchasing website at www.nwmissouri.edu/services/purchasing/info.htm.

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