 **Small Agency Financial Services**

**Fiscal Year (FY20) Accounting Close Instructions**

The fiscal year is drawing to a close. Getting started early is critical to ensure accuracy and avoid last minute problems.

OFM requires agencies to comply with earlier deadlines due to early closing requirements. The internal DES deadlines shown below apply to purchasing, payments, receipts, travel, capital assets, invoices, cash receipts, petty cash, payroll, and all other financial transactions.

We will be working closely with you to meet these hard deadlines as the weeks progress.

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| **DEADLINE** | **TO DO WHAT?** |
| May 29 (30 day)  June 17 (fast fulfillment) | Place orders for furniture purchases through Correctional Industries (CI) so that orders are received by June 30. <https://www.washingtonci.com/about-ci/news-events/end-of.html> |
| May 29 | Place orders for furniture purchases through vendors other than (CI) so that orders are received by June 30. |
| June 18 | Place orders for delivery from contracted vendors so that items are received by June 30. |
| June 24 | Donations for shared leave are due. |
| June 30 | Replenish petty cash per SAAM. |
| Obtain list of assets in the Capital Asset Management System (CAMS). If needed, complete a physical inventory. |
| Use compensatory time. The remaining balance will be cashed out on the July 10 paycheck (represented employees only). |
| All services must be rendered and tangible goods must be received. |
| July 2 | Submit all payroll items for the June 16-30 payroll. |
| Submit all FY20 commissioner and board member stipend requests. |
| Submit all FY20 Commute Trip Reduction (CTR) requests. |
| Get cost coding updates to HR/payroll for FY21. |
| July 24 | If DES prepares invoices for your agency for goods and services you provide others, submit invoicing information to DES. |
| July 31 | Contact vendors to obtain invoices for goods and services. |
| If you prepare invoices internally for goods and services you provide others, mail invoices for goods and services to agencies and colleges. Please report your invoices to DES to be recorded properly in FY20. |
| July 22 | Notify your DES Budget Analyst of any unrecorded assets or disposed assets. |
| August 14 | Information on accrued expenses must be received by DES. |
| All payment documents must be received by DES for payments of goods, services, and equipment received on or before June 30. |
| Manual (paper) travel vouchers must be received by DES. |
| Electronic travel vouchers must be approved in the Travel Expense Management System (TEMS). |

***PURCHASES***

***Make your purchases soon to***

***ensure delivery by June 30.***

Goods and services must be received on or before June 30 to be recorded as an expense for FY20. Anything received after June 30 will be recorded as a FY21 expense.

To make sure the goods and services you purchase are properly recorded, follow the deadlines listed below. Purchasing requests after the deadlines will not be received by June 30 and will be recorded as an expense in FY21. As a reminder, if you are purchasing equipment, please follow you agency’s guidelines before you place your order.

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| **DEADLINE** | **TO DO WHAT?** |
| May 29  June 17 | All furniture purchases through Correctional Industries (CI).  <https://www.washingtonci.com/about-ci/news-events/end-of.html> |
| May 29 | All furniture purchases through vendors other than Correctional Industries (CI). |
| June 18 | All other orders for delivery from contracted vendors. |
| June 30 | All services must be rendered and tangible goods must be received. |

Separate FY20 purchases from FY21 purchases on your credit card log. If you have a credit with a company, request a refund check if you can’t apply credit to a purchase before June 30.

***PAYMENT DOCUMENTS***

***Submit all payment documents for FY20 goods, services, equipment, and contractors by Aug 14.***

Separate FY20 and FY21 payment documents on individual A45s.

Note: For state fiscal year-end accounting and cash cut-off purposes, accounts payable documents will not be processed on Monday, June 29, or Tuesday, June 30. All FY20 payment processing will resume as normal on Wednesday, July 1.

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| **DEADLINE** | **TO DO WHAT?** |
| August 14 | All payment documents must be received by DES for payments of goods, services, and equipment received on or before June 30. |

***EXPENSES THAT MUST BE RECORDED IN FY20***

***What should you do if you receive goods and services by June 30, but you have not yet received an invoice from the vendor?***

SAAM requires **ALL** goods and services received on or before June 30 to be paid or accrued by Aug 14. Contact your vendors and ask them to provide you an invoice if you have not yet received one. If you cannot get an invoice from the vendor, contact DES Accounts Payable, and we will properly accrue the expense. DES will provide a template to accrue FY20 expenses.

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| **DEADLINE** | **TO DO WHAT?** |
| July 31 | Contact vendors to obtain invoices for goods and services. |
| August 14 | Information on accrued expenses must be received by DES. |

***TRAVEL REIMBURSEMENTS***

***Submit and approve all TEMS requests!***

All FY20 travel expenses must be submitted to DES by Aug 14. This includes employees, board members, and commissioners.

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| **DEADLINE** | **TO DO WHAT?** |
| August 14 | Manual (paper) travel vouchers must be received by DES. |
| Electronic travel vouchers must be approved in the Travel Expense Management System (TEMS). |



***CAPITAL & FIXED ASSETS***

***Is it your year to take a physical inventory?***

Capital Assets – Take a physical inventory *at least* once every other fiscal year. Reconcile annually by adding unrecorded assets and removing disposed assets.

Fixed Assets – Agencies use the Capital Asset Management System (CAMS) for all assets that should be capitalized. CAMS can also be used to maintain your small and attractive asset information. For year-end close, CAMS gives you depreciation calculations that are entered and reconciled with AFRS.

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| **DEADLINE** | **TO DO WHAT?** |
| June 30 | Obtain list of assets in the Capital Asset Management System (CAMS). If needed, complete a physical inventory. |
| July 22 | Notify your DES Budget Analyst of any unrecorded assets or disposed assets. |

***INVOICING FOR YOUR SERVICES***

***Agencies must invoice for goods and services***

***provided through June 30.***

If DES prepares invoices for your agency, submit all invoicing information to DES by July 24 to be entered in our system.

If your agency prepares the invoices internally, mail out invoices by July 31 and provide a report of the invoices to DES for proper recording in FY20.

Separate FY20 (ending June 30) and FY21 (beginning July 1) services on individual invoices. Failure to invoice timely could result in lost revenue.

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| **DEADLINE** | **TO DO WHAT?** |
| July 24 | **If DES prepares** invoices for your agency for goods and services you provide others, submit invoicing information to DES. |
| July 31 | **If you prepare invoices** **internally** for goods and services you provide others, mail invoices for goods and services to agencies and colleges. Please report your invoices to DES to be recorded properly in FY20. |

***CASH RECEIPTS***

***Must be deposited within one day of receipt.***

Checks dated June 30 and before will be recorded as FY20 cash balance, checks dated July 1 and after will be recorded as FY21 cash balance. Any funds expected should be reported to DES so appropriate entries can be recorded.

Checks and payments for invoices dated June 30 or before must be sent to DES immediately. Separate FY20 and FY21 documents onto individual deposit slips/A45s.

***PETTY CASH***

***Replenish your account!***

Petty cash accounts are to be reimbursed monthly, unless the reimbursable amount is less than $100.

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| **DEADLINE** | **TO DO WHAT?** |
| June 30 | Replenish petty cash per SAAM. |

***PAYROLL/COMPENSATORY TIME***

***When should all your FY20 payroll requests be submitted?***

Submit FY21 coding changes to HR and/or payroll by July 2. This will ensure that payroll cost distribution for the July 25 paycheck is correct.

In accordance with the Washington Federation of State Employees Collective Bargaining agreement Article 7 Overtime 7.5, all compensatory time balances on June 30 will be cashed out for represented employees.

All commissioner and board member stipend requests, commute trip reduction payments, and any other stipend or reimbursement items must be submitted for payment by July 2.

Submit donations for shared leave by June 24.

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| **DEADLINE** | **TO DO WHAT?** |
| June 24 | Donations for shared leave are due. |
| June 30 | Use compensatory time. The remaining balance will be cashed out on the July 10 paycheck (represented employees only). |
| July 2 | Submit all payroll items for the June 16-30 payroll. |
| July 2 | Submit all FY20 commissioner and board member stipend requests. |
| July 2 | Submit all FY20 Commute Trip Reduction (CTR) requests. |
| July 2 | Get cost coding updates to HR/payroll for FY21. |