



400 E. Main Street
Frankfort, KY 40601
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MEMORANDUM

DATE: April 14, 2020
TO: Faculty and Staff
FROM: KSU Purchasing and Accounting Departments
SUBJECT: Fiscal Year 2019-20 Closing Schedule

The state fiscal year runs July 1- June 30. To properly report the University's financial position at June 30th, all finance and accounting transactions must be recorded in the appropriate fiscal year.

The process of closing the accounting books for fiscal year closing June 30, 2020 has begun. Key closing dates and important deadlines are outlined below. If you have questions or need further information, please contact Purchasing or Accounting for clarification.

Thank you for your assistance in this process!

Deadline	Action Item
Now - June 15, 2020	Review expenditures, open encumbrances, etc. and communicate with appropriate Accounting or Purchasing staff on any changes/updates needed
April 29, 2020	Last day to submit budget changes for FY2020
May 1, 2020	Last day to submit purchase requisitions for FY2020
	All airline reservations must be booked in Concur to be charged against FY20 budgets.
May 29, 2020	All grant and contract RFBE's for FY20 must be submitted to Grant Accounting
	Last day to request cash advance





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June 5, 2020	Submit any fixed asset forms to process dispositions, transfers, etc. to General Accounting
	All interdepartmental charges (motor pool, postage, copier, etc.) due through the month of May
June 15, 2020	Last day to turn in invoices needing to be paid using FY20 funds to Accounts Payable. Invoices received later will be processed after July 6 and will be evaluated to determine if they are charged to FY20 or FY21 budgets.
	Any checks or payments must be deposited with the cashiers' office by noon.
	Last day to use standing orders. All accompanying receipts and invoices are due by close of business June 16.
	Expense reports must be submitted and approved in Concur. Any submissions/approvals received after June 15 are subject to be paid out of FY21 budgets.
	All American Express Corporate Credit Card transactions through June 15, 2020 will be charged against FY20 budgets. Any transactions after June 15 will be charged to FY21 budgets.
	Reimbursements for travel occurring prior to June 15 due to Accounts Payable. Any travel received later will be processed after July 6 and paid out of new FY21 budgets.
June 25, 2020	Final check run for FY20
	All goods and services must be delivered and invoiced on all purchase orders. Any PO still open will be closed by June 30, this includes grants and contracts and standing PO's. Any late invoices are subject to be paid out of FY21 budgets.





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	All receiving should be made at the Jordan Building. If partial shipments are received, only items invoiced prior to June 27 will be charged to FY20 budgets. Items received after June 27 will be charged to FY21 budgets.
July 8, 2020	All interdepartmental charges for the month of June
July 9, 2020	First check run for FY21

Contacts:

Purchasing

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Accounts Payable

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Accounting

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