

## 2020 Fiscal Year-End Deadlines

### **Friday, June 5**

- **Prior Year Warrant Cancellations**
  - Per the Auditor of State, all Prior Year Warrant Cancellations with Reissue must be received and processed by DFA – Office of Accounting **NO LATER THAN** June 5, 2020 to allow their office time to process and reissue the warrant. Prior Year Warrants not received by the vendor and processed through their bank will be outlawed after June 30, 2020.

### **Friday, June 12**

Last day to submit documentation for the items below for **guaranteed** processing by June 30, 2019. Items received after this date will be worked in the order they are received through Friday, June 28<sup>th</sup> to allow time to transmit and post at the Treasurer and Auditor of State Offices.

- **Expense Error Corrections**
- **Revenue Receipt Corrections**
- **Refunds to Expenditure**
- **Warrant Cancellations**

### **Friday, June 12**

- **Federal Payroll Funding** – Last day to complete special draws that have a two-day turnaround cycle to be deposited at the Treasurer's Office by Wednesday morning, June 17, 2020, to ensure credit is received for the deposit. It is recommended that you have your deposit slip(s) to Treasury no later than Tuesday, June 16, 2020. (Please note: This is for Bi-weekly Payroll and not the Off-Cycle that will be run on June 25th).

### **Wednesday, June 24**

- **Federal Funding** – Last day to complete draws that have a two-day turnaround cycle to be deposited as FY2020 funds for spending or transfer. Federal funding generally requires 2 working days to be processed from the federal agency, through the Federal Reserve System to the Bank of America. An additional day is required for the bank to notify the Treasurer of State of the receipt and for the Treasurer's Office to match the deposit for the agency to the EFT and process the deposit into the Agency's account. Deposit slips **must** be at the Treasurer's Office by Tuesday morning, June 30, 2020, to ensure credit is received for the deposit. It is recommended that you have your deposit slip(s) to Treasury no later than Monday, June 29, 2020. The Treasurer's Office will not accept EFT deposits after 10:00 a.m. on June 30, 2020.
- **Year-End Revenue Distribution Contact** – Last day for agencies to send contact information (email address AND cell phone number) to receive notification of the final general and special revenue distributions. Debbie Rogers or Curt Whitley will notify one agency contact person by email of the amount



available for that agency. This notification is strictly for those agencies that will have personnel on duty to key transfers into AASIS in order to spend their general and special revenue distribution in FY2020. You must email Debbie or Curt at [DFA.OAFunds@dfa.arkansas.gov](mailto:DFA.OAFunds@dfa.arkansas.gov) in order to participate in this activity; they will not be available by telephone the night of June 30, 2020.

#### **Thursday, June 25**

- **Payroll** - Last Off-Cycle Payroll Processed for FY2020. Funding for the final off-cycle payroll must be in the Treasury System and completed by June 25, 2020.

#### **Tuesday, June 30**

- **BSEG Files** - Last day to submit inbound BSEG files for processing. **Must be received no later than 4:30 PM. DFA-OA WILL ATTEMPT TO RESOLVE ANY ERRORS ON FILES SUBMITTED FOR PROCESSING THE LAST WEEK OF THE FISCAL YEAR. Errors that can't be resolved may result in deleted lines or deleted files.**
- **Agencies**
  - All EFT deposits and deposit slips must be to the Treasurer's Office by **10:00 a.m.**
  - All Cash and/or Check deposits and deposit slips must be to the Treasurer's Office by **11:30 a.m.**
  - All non-payroll fund transfers must be completed within AASIS by 12:00 noon.
- **Physical Inventory Count** – Agencies should conduct physical inventories of items of a "material amount", especially for those types of items that are not office supplies or equipment. If you have questions on what you should inventory, please contact your CAFR Liaison. The CAFR staff will be on site at selected agencies to test inventory counts conducted by those agencies. The extended value of the inventory will be added to the trial balance by agency personnel as a period 13 journal entry as part of the year-end closing entries.
- **Treasurer's Office** – All EFT deposits and deposit slips must be to the Treasurer's Office by 10:00 a.m. All Cash and/or Check deposits and deposit slips must be to the Treasurer's Office by 11:30 a.m. No further deposits or transfer requests will be accepted after 11:30 a.m. Do not depend on fax or the delivery of mail for deposit slips to the Treasurer for processing of receipts. **Deposits that do not have a matching deposit slip at the Treasurer's Office will not be processed and available for spending on June 30, 2020.** It is recommended that you have your federal funds deposit slip(s) to Treasury by Monday, June 29, 2020.
- **AASIS Service Center** – A complete lockdown of AASIS FI Security Roles will occur at 4:30 p.m. on June 30, 2020. The only users that will remain unlocked will be DFA Office of Accounting staff for final year-end processing and those individuals that contacted Debbie Rogers or Curt Whitley concerning a need to do final funds transfers after the final month-end distribution.
- **Office of Accounting**
  - Upon receipt, process the BAI file from the Treasurer's Office in AASIS to update available cash.
  - 5:00 PM – Begin Revenue Distribution



- Upon completion (approximately 6:00 PM) notify designated Agency staff to complete funding transfers. Agency personnel will have approximately 30 minutes to make legal fund transfers to cover their invoices in the final payment run. Agencies will not have an opportunity to clean up errors on invoices or fix funding problems. Any remaining invoices must be paid through the prior year voucher process and must be certified to have had available FY2019 funding and appropriation.
- Final FY2019 Payment Run will be processed after 30 minute window for legal fund transfers has expired. **All FY2019 FI agency activity ends on Friday, June 28, 2020, after the last payment run for FY2020.**

**Please note:**

**Designated agency staff should be available 2 hours before and after all estimated times for notification. On-going processes will not be delayed for agency confirmation that all transfers are complete.**

**Tuesday, June 30 thru Friday, July 3**

- DFA personnel will be conducting year-end related activities during this time period. Agency personnel will be locked out of the AASIS system.
- AASIS Service Center – FI
  - Complete various FY2020 FI close-out related tasks
  - Complete various FY2021 FI start-up related tasks

**Monday, July 6**

- AASIS Service Center opens FY2021 period 1 for posting
- AASIS Service Center unlocks user roles by 7:00 a.m. to begin normal operations.

**Other Important Items of Note**

- A.C.A. §19-4-702(a), commonly referred to as the “45 day rule”, will be invoked for FY2020 obligations provided the goods/services have been received and a Goods Receipt is processed in AASIS prior to July 1, 2020. Payment of “45 day” eligible invoices are exempt from agency certification letters but must be coded as a “Y” invoice when the payment is made in the next fiscal year.
- No parked or parked as completed invoices will be carried forward from FY2020 to FY2021.
- No held Purchase Orders (POs) will be carried forward from FY2020 to FY2021.
- Purchase Requisitions will be carried forward from FY2020 to FY2021 unless they contain discontinued funds or fund centers, there is insufficient funds or appropriation in FY2021, or they were created in FY2019 or prior.
- No Purchase Orders (POs) created in or prior to FY2019 will be carried forward even if line items were added in FY2020.
- It is the **agency’s responsibility** to clear by posting or deleting all parked, saved as complete, held or blocked documents and invoices prior to June 20, 2020.



**Any documents remaining in parked status on June 30, 2020, prior to the start of the final payment run will be deleted by DFA – Office of Accounting.**

- Purchase Orders (POs) created in FY2020 will be carried forward if sufficient budget exists in FY2021 to support the entire document.
- Open direct pay invoices will be carried forward if sufficient budget exists in FY2021.
- All Due to/Due from in the payroll paying fund for prior payroll periods must be cleared by the last off-cycle payroll payday of the fiscal year - Thursday, June 25<sup>th</sup>.
- GR/IR items should be reviewed. Any old items should be researched and processed to completion through an invoice receipt or through the reversal of the goods receipt (if paid in another manner), etc. This activity should be completed by June 29, 2020.
- Expenditures for Capital Projects (Asset Under Construction) must be settled to an Asset Under Construction asset shell by June 30, 2020. If you have questions about this process, courseware is available on the AASIS website or you may call Gary Puls at (501) 682-5243.
- All sales and use tax accrued in funds that expire in FY2020 must be remitted no later than June 30, 2020, to ensure the warrant processes through the system. Sales and use taxes must be paid out of the funds in which they were accrued. Amounts not paid by June 3, 2020, will be paid after presentation and explanation to the Claims Commission.
- To maximize the use of your current year funding and appropriation, sales and use tax payable for all funds that do not expire on June 30, 2020, should be remitted no later than June 30, 2020, to ensure the warrant processes through the system. These payments can be made on the final payment run on June 30, 2020, however if there is an issue with processing, the funds and appropriation will be lost. Any payments that remain unpaid after the final payment run on June 30, 2020, will be processed in the next fiscal year using FY2021 funds and appropriation.
- Sales and Use Tax rebates should be submitted on a daily/weekly basis during the month of June to ensure adequate time for processing and provide your agency time to spend the funds and appropriation returned to your agency.
- Agencies are responsible for verifying that open invoice documents that are to be paid on the June 30, 2020 payment run will pay correctly. **If open invoice documents do not pay on the final payment run (i.e. lack of funding, payment block, invoices set for ACH payment that do not contain bank data, any document set to pay in 15 days, etc.) it will be the responsibility of the agency to pay these in the next fiscal year with new year funds and appropriation if legally possible.** Prior year certification of both funds and appropriation will be required.
- Please note that any commercial bank account activity recorded in period 13 of FY2020 will need to be submitted to DFA-OA in detail in August to be included in Transparency. There will be additional information and spreadsheets provided in July 2020.