



Fiscal Year End 2020 Procedures and Dates

Lamar University year end processes ensure that the university's business is conducted in full compliance with state laws and policies. Fiscal year 2020 ends on August 31, 2020 and the deadlines provided below will ensure that expenditures made during the year will be charged appropriately. Transactions not completed by the respective deadline will be charged to fiscal year 2021 budgets.

Purchasing

- Last day to create requisitions (place orders) in Cardinal Purch
 - Tuesday, June 30, 2020
- Last day for IT Compliance
 - Tuesday, July 7, 2020
- Cardinal Purch closed for Requisitioning, however open for Receipting
 - Wednesday, July 1 thru Monday, August 3, 2020
- Cardinal Purch **and** Banner closed for Fiscal Year-End
 - Friday, August 28 thru Monday, August 31, 2020
- Purchase Requisitions for the new 2020-2021 fiscal year (FY21) may be entered into Cardinal Purch beginning Tuesday, August 4, 2020.
- The Purchasing department will release FY21 Purchase Orders to suppliers Tuesday, September 1, 2020. Check your Cardinal Purch account to verify the PO has been sent to your supplier before contacting them about your order.

Review Open Encumbrances

Each department should review purchase order encumbrances in Banner Self-Service against their accounts for items that should be unencumbered. (Ex. Cost Contract orders against which no additional orders will be placed, remaining items on a PO that have been canceled by the Company, invoice less than the PO amount and remaining encumbrance needs to be canceled, etc.) Email Purchasing at purchasing@lamar.edu to request encumbrance removals for purchase orders. Only send notification to cancel a purchase order AFTER FINAL PAYMENT against the PO has been completed in BANNER.

Procards

Purchases made using your Procard must be made by Tuesday, June 30, 2020. The Procards will not be available for use from July 1 thru August 31, 2020.

Payroll

Bi-weekly employees must enter all August timesheets by 11:59 pm on Sunday, August 23, 2020. Supervisors must approve timesheets by 2:00 pm on Monday, August 24, 2020.

The Payroll department will process one manual adjustment payroll for the month of August, for monthly pay employees only, on September 4, 2020. Requests to be added in the adjustment payroll must be approved by the account manager and received by Payroll by September 2, 2020.

Accounts Payable

Vendors must mail all invoices directly to the Accounts Payable Department. Should vendors send invoices directly to the departments, the invoices should be immediately delivered to Accounts Payable.

Deadlines for receipt by Accounts Payable:

- Invoices charged to State Funds – Monday, August 17, 2020
- Invoices charged to Local Funds – Friday, August 21, 2020

Invoices received after deadlines will be charged to FY2021 budgets.

Travel

- Travel Vouchers for approved essential travel completed through August 19, 2020 must be turned in to the Travel department by Wednesday, August 20, 2020.
- Travel Vouchers for approved essential travel completed August 20 thru August 31, 2020 must be turned in to the Travel department by Friday, September 4, 2020.

Travel Vouchers received *after* deadlines will be charged to FY2021 budgets.

Receiving

Departments should continue to create receipts in Cardinal Purch for goods and services received. All receiving entered into Cardinal Purch during the fiscal year transition must be dated with the *actual date of receipt*. Please review all of your department's open PO's in Cardinal Purch to verify receipts have been created for items/services received.

Perpetual Inventory Reportable to Internal Audit (Logistical Support and Student Health)

- Physical count – Monday, August 31, 2020
- Submittal to Finance – Friday, September 4, 2020

Items received in these areas after the above-specified dates will not be processed. If you have any questions or require additional information related to the above items, please contact Jamie Larson, Jamie.Larson@lamar.edu.