

End of Fiscal Year (FY) Deadline 2023

Financial Services has established the following deadlines for processing transactions against current FY23 funds to ensure that the university's business is conducted in full compliance with state laws and policies. This also helps establish purchase orders/contracts/payments/travel/payroll/inventory applications for the start of FY24. These deadlines are established to enable staff to better manage the increased year workload. We ask that departments adhere to the deadlines to the best of their ability. Procurement & Payment Services will make efforts to accommodate deadline exceptions when feasible, which cannot be guaranteed. When additional reviews or approvals are required, deadline flexibility is impacted.

FY23 ends August 31, 2023, and the deadlines provided below will help ensure expenditures made during the fiscal year will be charged appropriately. Transactions not completed by the respective deadline will be charged to FY24 budgets.

IMPORTANT DATES FOR FY23

Friday, June 16, 2023 Friday, July 7, 2023	Last day to submit requisitions that require a bid (\$15,000+)
---	--

(5) Where applicable, TXRAMP Certification number (TXRAMP certification is required for Cloud Hosted solutions that store, process, or transmit state agency data and should be provided by the Vendor)

Please note: Despite submission before deadline, cloud hosted software or service not TXRAMP Certified cannot be approved under Texas State Law.

Email ITCompliance@lamar.edu for further assistance

**NO LATER THAN
August 1, 2023**

Review Open Encumbrances

Each department should review their open PO encumbrances in Self Service Banner / Encumbrance Query against their accounts to determine which should be unencumbered.

Example Cost Contract PO where no additional orders will be placed, remaining items on PO cancelled by the Company or not received by the department, invoice received is less than the PO amount and remaining encumbrance needs to be cancelled, etc.

If a PO needs to be closed, make a comment on the PO requesting the closure AND tag your department Buyer or one of the following:

Kelli Morris	Betty Ludlow
Marc Paine	Matthew Moore
Ann Sanders	Zachary Griffin

Previous year encumbrances cannot be reopened once the funding year has closed.

<p>(1) Wednesday July 26, 2023</p> <p>(2) Monday, August 21, 2023</p>	<p>Payment Services Invoice Payments</p> <p>Vendors must mail all invoices directly to Payment Services. IF vendors send invoices directly to the department, the invoices should immediately be delivered to Payment Services for processing.</p> <p>Deadlines for receipt by Payment Services:</p> <p>(1) Invoices charged to State Funds</p> <p>(2) Invoices charged to Local Funds</p> <p>Invoices received after these deadlines will be charged to FY20 budgets.</p>
<p>(1) Monday, August 21, 2023</p> <p>(2) Friday, September 01, 2023</p>	<p>Travel</p> <p>(1) Travel Vouchers/Expense Reports (ChromeRiver) for approved</p>