



LAMAR UNIVERSITY

A Member of the Texas State University System

YEAR END PROCEDURES FY 2008

Date: June 05,2008
To: All Account Managers
From: James W. Rackley, Associate Vice President for Finance

Please review and comply with the following list of year end procedures and dates. Please feel free to call the Finance Office at 8932 if you have questions.

If your department has a grant that ends on a date other than August 31, 2008 these procedures do not apply to that grant. Please see Cindy Brown for any questions concerning grants.

- All **requisitions** for FY2008 purchases must be submitted to **Purchasing Department** no later than **Friday, July 25, 2008**. Requisitions submitted after that date will be charged to FY2009 budgets. **No exceptions.**
- All **budget revisions** for FY2008 must be submitted to **Budget Department** no later than 2 p.m. on **Thursday, July 24, 2008**. **No exceptions.**
- The last date to make purchases to a procurement card will be **July 25, 2008**. Any purchases made after that date will be charged to FY2009 budgets.
- It is university policy that vendors mail all invoices directly to the accounting department. In the event that vendors send invoices directly to the departments, the invoices should be forwarded to accounts payable immediately. **Invoices** held by departments and forwarded to **Accounts Payable** after **Friday, August 08, 2008** will be charged to FY2009 budgets. Likewise, receiving reports must be forwarded to Receiving by the same date.
- **Interdepartmental charges** incurred or charged after **Friday, August 08, 2008** will be charged to the FY2009 budgets. This includes services or supplies from the Print Shop, Quick Copy, Supply Center, Photo ID, Post Office, Facilities Management, and other university departments that charge services or supplies back to other departments. **Interdepartmental charges are due to accounting by Wednesday, August 13, 2008.**
- Departments that maintain inventories should take **physical count of inventory** as of **July 28, 2008** and forward results to **Finance** no later than **August 08, 2008**. If it is not possible to take the inventory on July 28, 2008 please complete by August 31, 2008, and forward results to Finance by Friday, September 5, 2008.