Fiscal Year-End 2020
Procurement Service Center (PSC)
Agenda

• PSC FYE Deadlines (Posting / Payment / Accrual)
  ▪ If a deadline is missed, continue to send documents to PSC. PSC will continue to process after published deadlines, but cannot guarantee payment/posting will occur by FYE.

• Reminders
FYE2020 – May Dates

Purchasing Services

• Friday, May 15, 2020

➢ Last day to submit **PO/SPO requisitions** (over $10,000) to ensure the order is processed and paid using FY20 funds
FYE2020 – June Dates

Supplier Support

- **Friday, June 12, 2020 (deadline 6 pm)**

  - Last day to submit information to request a **new supplier or update an existing supplier**
    - Use “Request New Supplier” form in CU Marketplace
    - Suppliers encouraged to update their own records through the portal; address changes can be sent to [cusupplier@cu.edu](mailto:cusupplier@cu.edu)
Payable Services Guidelines

- Provide Clear (readable) documents
- Include all required documentation/signatures (SOW, Honorarium, etc.)
- Invoices must include PO number
- Processed first in / first out basis
- Check payment status: contact FinProHelp desk or look up in the system
  - Refrain from sending in duplicate copies – slows us down
Payable Services

- **Friday, June 12, 2020 (deadline 6 pm)**
  To ensure payment in FY2020

  - Last day to submit all **Paper Forms (Payment Authorization, Non-employee Reimbursement-International, Study Subject Payment)**
    - Submit to [APInvoice@cu.edu](mailto:APInvoice@cu.edu); include all required documentation/filled out completely/signatures
    - Include W-9/W-8 form when submitting for payment

  - Paper form payments are not accrued
FYE2020 – June Dates

Payable Services

• Friday, June 12, 2020 (deadline 6 pm)
  To ensure payment in FY20

  ➢ Last day to submit PO/SPO Invoices
    ▪ Submit to APInvoice@cu.edu; subject to payment terms (typically N30)

  ➢ Last day to provide campus approval for Payment Vouchers in
    CU Marketplace (N00)

  ➢ CU Marketplace payments are included in the accrual process
FYE2020 – June Dates

Travel / Reimbursement

• **Friday, June 19, 2020 (deadline 6 pm)**
  To ensure reconciliation/payment in FY20

  ➢ Last day to provide campus approval for **Employee Travel/Expense Reimbursements** in Concur

  ➢ Last day to provide campus approval for **Non-Employee Reimbursements** in Concur

  ➢ Travel/Reimbursement payments are not accrued
FYE2020 – June Dates

Procurement Card

- **Friday, June 19, 2020 – (deadline 6 pm)**
  
  To ensure reconciliation/payment in FY20

- Last day to provide campus approval for **Procurement Card Expense Reports** in Concur

- Procurement Card transactions incurred by 6/30/20 will be accrued
FYE2020 – June Dates

PSC Systems

- **Friday, June 19, 2020** - (deadline 6 pm)

  - Last day to **close Purchase Orders** so they do not roll forward to FY21
    - Send request to `changeorder@cu.edu`

  - Last day to **add money to SPOs** so they will roll forward and can be used in FY21
    - SPOs must have at least $1 balance in order to roll-forward
    - Email request to `changeorder@cu.edu`
FY2020 – June Dates

Payable Services

- **Friday, June 26, 2020 - (deadline 12 pm)**

  ➢ Last day to submit requests to **cancel AP checks**
    - Submit Warrant Adjustment form to PSC ([apinvoice@cu.edu](mailto:apinvoice@cu.edu))
    - Include all required documentation/filled out completely/signatures
FY2020 Activity after June 30
(PO/SPO Invoice Accruals)

Payable Services

- **Wednesday, July 2, 2020 - (deadline 12 pm)**
  - PO/SPO Invoices sent to PSC by *noon on July 2*, will be processed (entered into the system) and accrued
    - Submit to APInvoice@cu.edu
    - Does not need to pay in order to be accrued for FY20 business

- Invoices for FY21 business should NOT be sent to the PSC until July 7, 2020 and after
FY2020 Activity after June 30
(Payment Voucher Accruals)

Payable Services

- **Wednesday, July 2, 2020** - (deadline 6 pm)

  - Last day to provide campus approval for Payment Vouchers in CU Marketplace
    - PV will be in the AP Form Review workflow step in CU Marketplace
    - Fully approved by all department fiscal/specialized approvers
    - Include all required documentation/signatures
    - Will be considered FY20 business and accrued
FY2020 Activity after June 30
(Procurement Card Accruals)

- **Wednesday, July 2, 2020 – (deadline 6 pm)**
  - Last day to allocate Procurement Card Expenses in Concur for accruals – transactions dated June 30th or prior
  - **Speedtype accrual**
    - Transaction assigned to expense report and allocated to a speedtype, accrual will be to the allocated speedtype
    - Transaction assigned to expense report but *not* allocated to a speedtype, accrual will be to the default speedtype
    - Transaction *not* assigned to an expense report, accrual will be to the default speedtype
  - **Account accrual**
    - Transaction assigned to expense type, accrual will be to defined expense type/account code
    - Expense type is undefined, accrual will be to account code 552601 (Other Operating Supplies)
FY2020 Received but No Invoice (No Accruals)

Reminder – No Receipt Accruals by PSC

- The PSC will not generate a journal to create the expense in June – (accrual journal) for receipts with no invoice

- If you have incurred services or received goods AND do not have an invoice by July 2 (noon) – contact your campus Controller’s office about creating a manual journal entry
FY2020 Paper Forms
(No Accruals)

Reminder – No Paper Form Accruals by PSC (Payment Authorization, Non-employee Reimbursement-International, Study Subject Payment)

- Follow the June 12, 2020 (6 pm) deadline for payment and posting of FY20 paper form transactions
FY2020 Travel & Reimbursement (No Accruals)

Reminder – No Travel & Reimbursement Accruals

- Follow the June 19, 2020 (6 pm) deadline for posting and payment of FY20 travel/expense reimbursement transactions
FY2020 Accruals

- Procurement Card accruals (ACCESP) will be posted on Wednesday, July 8, 2020. You’ll see them on reports as of Thursday, July 9, 2020

- Invoice accruals (ACCAPMKT) will be posted on Thursday, July 9, 2020. You’ll see them on reports as of Friday, July 10, 2020
Reminders

FY21 Activity

- Do NOT send invoices/payment forms for processing until July 7, 2020
- PO/SPO Invoices received through July 2 at noon will be considered June business
- If a PO is invoiced partially and no further invoices will occur – please send request to close the PO (changeorder@cu.edu)
Reminders

Encumbrances

- Need balance remaining on PO/SPO to use in FY21

- PO/SPO encumbrances roll forward to July on June 30

- June statements run on July 1 will NOT show encumbrances

- POs created in June will have encumbrances on reports until June 30