Fiscal Year-End 2025
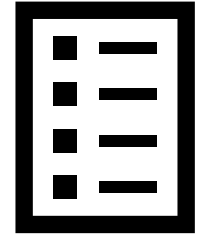
Procurement Service Center (PSC) Deadlines

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Today's Agenda

PSC FYE Deadlines

- Purchasing
- Supplier Support
- Payable Services
- Travel/Reimbursement
- Procurement Card
- PSC Systems
- Accruals

Reminders

- FY26 Activity
- Encumbrances

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.

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FYE 2025 – Purchasing Deadlines

- ***February 1, 2025***
  - ✓ Last day to submit **REQUESTS FOR PROPOSALS** ($500,000 and up) to ensure the order is processed and paid using FY25 funds

- ***March 1, 2025***
  - ✓ Last day to submit for **DOCUMENTED QUOTES** ($150,000 to $499,999) to ensure the order is processed and paid using FY25 funds

- ***May 1, 2025***
  - ✓ Last day to submit requisitions <u>**with**</u> contracts and/or supplier terms and conditions to ensure the order is processed and paid using FY25 funds (security and compliance reviews must be completed, suppliers must be responsive)

- ***Thursday, May 15, 2025***
  - ✓ Last day to submit requisitions <u>**without**</u> contracts and/or supplier terms and conditions to ensure the order is processed and paid using FY25 funds
  - ✓ Last day to submit change orders *for increases or data change that result in contract amendment*
  - ✓ Las day to submit small dollar contract requests

FYE 2025 – Supplier Support Deadlines

- **_Friday, June 13, 2025 (deadline at 6pm)_**
  - ✓ Last day to submit information to:
    - ○ Request a new supplier set-up
      - ▪ Use "Request New Supplier" form in CU Marketplace
    - ○ Update an existing supplier record
      - ▪ Suppliers are encouraged to update their own records through the CU Marketplace self-service portal
      - ▪ Address changes can be sent to CUSupplier@cu.edu
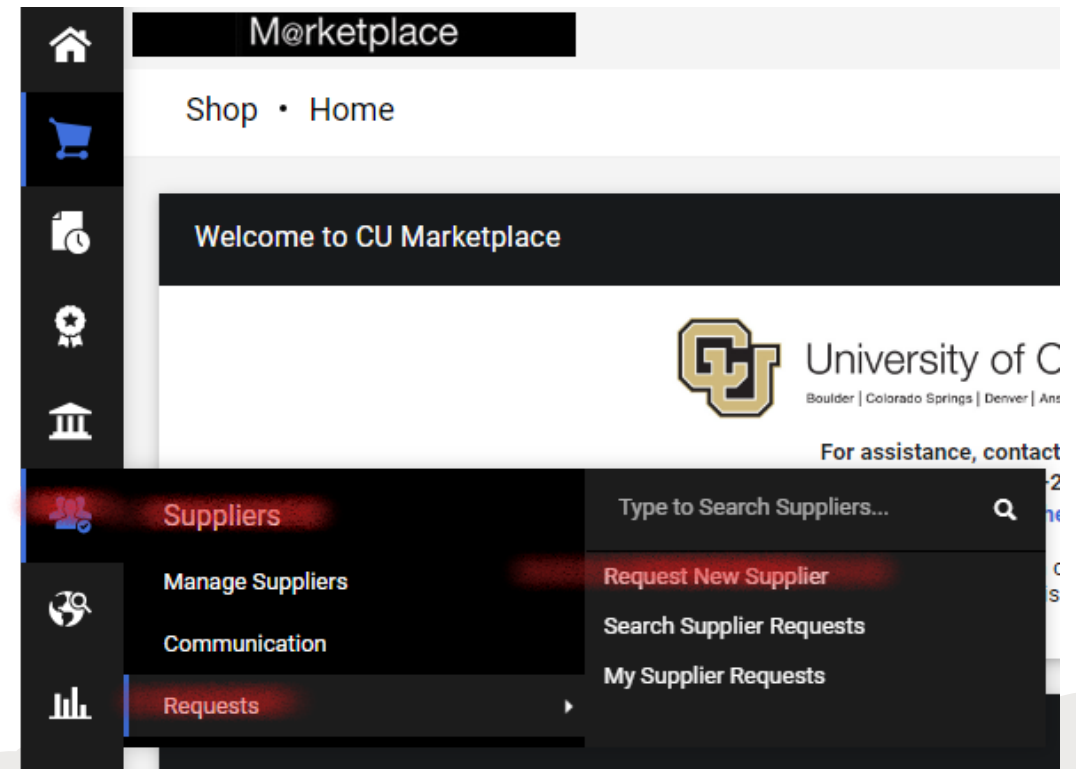
FYE 2025 – Payable Services Deadlines

- ***Friday, June 13, 2025 (deadline at 6pm)***

  To ensure <u>payment</u> in FY25

  ✓ Last day to submit all "paper" forms:
  - **Payment Authorization (PA) form**
  - **Study Subject Payment (SSP) form**
  - **Non-Employee Reimbursement-International (NRI) form**
    - o Submit forms to APInvoice@cu.edu
    - o Include all required documentation/attachments
    - o Fill out forms completely, including ALL signatures
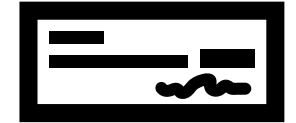   - o Include W-9/W-8 form when submitting for payment, if applicable

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FYE 2025 – Payable Services Deadlines

- *Friday, June 13, 2025 (deadline at 6pm)*

  To ensure __payment__ in FY25

  ✓ Last day to submit **PO/SPO/BPO Invoices**
  - Send to APInvoice@cu.edu
  - Payments are subject to payment terms (typically N30)

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

  ✓ CU Marketplace invoice/voucher payments **are** included in the accrual process

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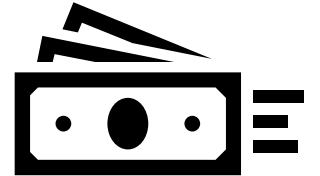
FYE 2025 – Payable Services Deadlines
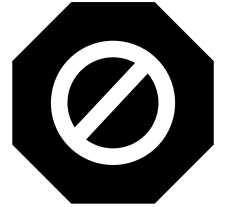
- ***Monday, June 30, 2025 (deadline at 12pm)***
  - ✓ Last day to submit requests to **cancel AP checks**
    - Submit Warrant Adjustment (WA) form to PSC at APInvoice@cu.edu
    - Ensure WA form is **fully completed** and **fully signed**

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FYE 2025 – Payable Services Guidelines

- Submit clear and legible documents

- Include all required documentation/signatures (SOW form(s), Honorarium, etc.)

- Invoices **<u>must</u>** include PO number ***on the document***

- Processing is completed first-in/first-out

- Remember to check payment status FIRST
  - ✓Look up in the system or contact the PSC Service Desk
  - ✓Refrain from sending in duplicate copies of invoices to APInvoice
    - o Backlogs the system and creates longer processing times

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FYE 2025 – Travel & Reimbursement Deadlines

- **_Friday, June 13, 2025 (deadline at 6pm)_**

  To ensure reconciliation/payment in FY25

  ✓ Last day to provide **campus approval** for:
    - **_Employee Travel Reconciliation_ (expense) reports**
    - **_Employee Non-Travel Expenses_ reports**
    - **_Non-Employee Expenses_ reports**

  ✓ Travel & Reimbursement reports/payments **ARE NOT** accrued

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FYE 2025 – Procurement Card Deadlines

- *Friday, June 20, 2025 (deadline at 6pm)*
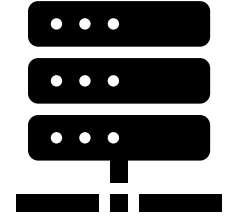
    To ensure <u>reconciliation</u> in FY25

    ✓ Last day to provide **campus approval for Procurement Card** reports

    ✓ Procurement Card transactions incurred by 6/30/25 **will be** accrued

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FYE 2025 – PSC System Deadlines

- ***Friday, June 13, 2025 (deadline at 6pm)***

  To ensure <u>reconciliation</u> in FY25

  ✓ Last day to **close Purchase Orders** so they <u>do not</u> automatically roll-forward to FY26

  ✓ Last day to **add money to SPO/BPOs** so they <u>will</u> roll-forward to be used in FY26
    - SPOs must have at least a $1 available balance to roll-forward
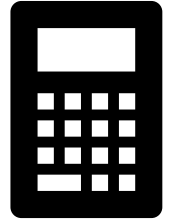
  ✓ Send requests to <u>ChangeOrder@cu.edu</u>

FYE 2025 – Payable Services Activity *after* June 30
PO/SPO/BPO Invoice Accruals

- ***Wednesday, July 2, 2025 (deadline at 12pm)***

  - ✓ PO/SPO/BPO invoices sent to PSC by **noon on July 2** will be **processed** (input into the system) **and accrued**
    - ▪ Submit invoices to APInvoice@cu.edu
    - ▪ Does not need to pay in order to be accrued for FY25 business

  - ✓ Invoices for **FY26** business should **NOT** be sent to the PSC until **Monday, July 7, 2025** or later
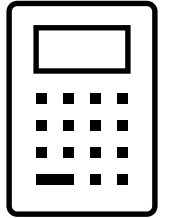
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FYE 2025 – Payable Services Activity *after* June 30
Payment Voucher Accruals

- ***Wednesday, July 2, 2025 (deadline at 6pm)***
  - ✓ 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
    - ▪ Must be fully approved by all department fiscal/specialized approvers
    - ▪ Must include all required documentation/signatures
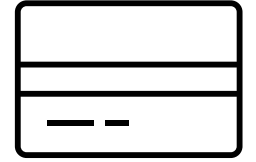   - ▪ Will be considered FY25 business and accrued

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FYE 2025 – Other Activity *after* June 30
Procurement Card Accruals

- **Wednesday, July 2, 2025 (deadline at 6pm)**
  - ✓ Last day to **allocate Procurement Card transactions in Concur for accrual** – for transactions dated June 30th or prior

SpeedType accrual:

- ✓ Transactions **assigned** to an expense report and **allocated** to a SpeedType – accrued to **allocated** SpeedType

- ✓ Transactions **assigned** to an expense report but **not allocated** to a SpeedType – accrued to **default** SpeedType

- ✓ Transactions **not assigned** to an expense report – accrued to **default** SpeedType

Account accrual:

- ✓ Transactions **assigned** (*or defaulted*) to an expense type in an expense report – accrued to that expense type's mapped account code

- ✓ If transaction is **not assigned** *and* no default expense type populates in Concur – accrued to account code *552601 (Other Operating Supplies)*

FYE 2025 – Reminders – No Accruals

- **_Received but No Invoice_**

 - ✓ The PSC **will not** generate an accrual for items received but not invoiced

- **_Paper Forms (PA, SSP, & NRI)_**

  - ✓ The PSC will not accrue payments processed on these forms
  - ✓ Follow the June 13, 2025 (6pm) deadline for payment and posting of FY25 form payments

- **_Travel & Reimbursement Expense Reports_**

  - ✓ The PSC will not generate an accrual for travel and reimbursement expense reports
  - ✓ Follow the June 13, 2025 (6pm) deadline for campus approval of Concur _Travel_, _Employee Non-Travel_ and _Non-Employee_ expense reports

FYE 2025 – Accruals
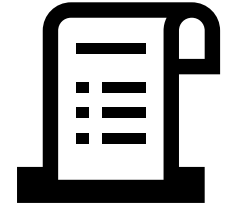
- ***Procurement Card Accruals (ACCESP)***

  ✓ Will run on Monday, July 10, 2025
  ✓ Visible on reports by Friday, July 11, 2025

- ***Invoice Accruals (ACCAPMKT)***

  ✓ Will run on Thursday, July 3, 2025
  ✓ Visible on reports by Friday, July 11, 2025

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FYE 2025 – Reminders

- *FY26 Activity*

  ✓ **Do NOT send** invoices/payment forms for **FY26** processing until July 7, 2025 or after

  ✓ PO/SPO/BPO invoices received through **July 2 at 12pm** will be considered June business for **FY25**

  ✓ If a PO is **partially invoiced** and no further invoices are expected – please send request to **close the PO** to ChangeOrder@cu.edu

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FYE 2025 – More Reminders

- ***Encumbrances***

  ✓ Must have a balance remaining on PO/SPO/BPO to use in FY26

  ✓ PO/SPO/BPO encumbrances roll forward to July (period 1 of FY26) on June 30

  ✓ June statements run on July 1 and after will no longer show encumbrances

  ✓ POs created in June will show encumbrances on reports through June 30

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