Fiscal Year-End 2024

Procurement Service Center (PSC) Deadlines
Today’s Agenda

PSC FYE Deadlines
• Purchasing
• Supplier Support
• Payable Services
• Travel/Reimbursement
• Procurement Card
• PSC Systems
• Accruals

Reminders
• FY25 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.
FYE 2024 – Purchasing Deadlines

- **Wednesday, February 1, 2024**
  - Last day to submit **REQUESTS FOR PROPOSALS** ($500,000 and up) to ensure the order is processed and paid using FY24 funds

- **Friday, March 1, 2024**
  - Last day to submit for **DOCUMENTED QUOTES** ($150,000 to $500,000) to ensure the order is processed and paid using FY24 funds

- **Monday, May 1, 2024**
  - Last day to submit requisitions **with** contracts and/or supplier terms and conditions to ensure the order is processed and paid using FY24 funds (security and compliance reviews must be completed, suppliers must be responsive)

- **Wednesday, May 15, 2024**
  - Last day to submit requisitions **without** contracts and/or supplier terms and conditions to ensure the order is processed and paid using FY24 funds
  - Last day to submit change orders for **increases or data change that result in contract amendment**
FYE 2024 – Supplier Support Deadlines

• Friday, June 14, 2024 (deadline at 6pm)

✓ Last day to submit information to:
  o Request a new supplier set-up
    ▪ Use “Request New Supplier” form in CU Marketplace
  o 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 2024 – Payable Services Deadlines

- **Friday, June 14, 2024 (deadline at 6pm)**
  - To ensure payment in FY24

✓ Last day to submit all “paper” forms:
  - Payment Authorization (PA) form
  - Study Subject Payment (SSP) form
  - Non-Employee Reimbursement-International (NRI) form
    - Submit forms to APInvoice@cu.edu
    - Include all required documentation/attachments
    - Fill out forms completely, including ALL signatures
    - Include W-9/W-8 form when submitting for payment, if applicable
FYE 2024 – Payable Services Deadlines

• Friday, June 14, 2024 (deadline at 6pm)
  To ensure payment in FY24

✓ Last day to submit PO/SPO 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
FYE 2024 – Payable Services Guidelines

• Submit clear and legible documents
• Include all required documentation/signatures (SOW form(s), Honorarium, etc.)
• Invoices **must** 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 APIInvoice
    o Backlogs the system and creates longer processing times
FYE 2024 – Payable Services Deadlines

• **Friday, June 28, 2024 (deadline at 12pm)**

  ✓ Last day to submit requests to **cancel AP checks**
    - Submit Warrant Adjustment (WA) form to PSC at [APInvoice@cu.edu](mailto:APInvoice@cu.edu)
    - Ensure WA form is **fully completed** and **fully signed**
FYE 2024 – Travel & Reimbursement Deadlines

• Friday, June 14, 2024 (deadline at 6pm)
  To ensure reconciliation/payment in FY24

  ✓ 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
FYE 2024 – Procurement Card Deadlines

- **Friday, June 21, 2024 (deadline at 6pm)**
  
  *To ensure reconciliation in FY24*

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

  ✓ Procurement Card transactions incurred by 6/30/24 **will be accrued**
FYE 2024 – PSC System Deadlines

• Friday, June 14, 2024 (deadline at 6pm)

  To ensure reconciliation in FY24

  ✓ Last day to close Purchase Orders so they do not automatically roll-forward to FY25

  ✓ Last day to add money to SPOs so they will roll-forward to be used in FY25
    ▪ SPOs must have at least a $1 available balance to roll-forward

  ✓ Send requests to ChangeOrder@cu.edu
FYE 2024 – Payable Services Activity after June 30

PO/SPO Invoice Accruals

- **Tuesday, July 2, 2024 (deadline at 12pm)**
  - PO/SPO 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 FY24 business
  - Invoices for **FY25** business should **NOT** be sent to the PSC until **July 5, 2024** or later
FYE 2024 – Payable Services Activity after June 30

Payment Voucher Accruals

• **Tuesday, July 2, 2024 (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 FY24 business and accrued
FYE 2024 – Other Activity after June 30
Procurement Card Accruals

• Tuesday, July 2, 2024 (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 2024 – 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 14, 2024 (6pm) deadline for payment and posting of FY24 form payments

• Travel & Reimbursement Expense Reports
  ✓ The PSC will not generate an accrual for travel and reimbursement expense reports
  ✓ Follow the June 14, 2024 (6pm) deadline for campus approval of Concur Travel, Employee Non-Travel and Non-Employee expense reports
FYE 2024 – Accruals

• **Procurement Card Accruals (ACCESP)**
  - Will run on Wednesday, July 3, 2024
  - Visible on reports by Tuesday, July 9, 2024

• **Invoice Accruals (ACCAPMKT)**
  - Will run on Wednesday, July 3, 2024
  - Visible on reports by Wednesday, July 10, 2024
FYE 2024 – Reminders

• **FY25 Activity**

  ✓ **Do NOT send** invoices/payment forms for **FY25** processing until July 5, 2024 or after

  ✓ **PO/SPO Invoices** received through **July 2 at 12pm** will be considered June business for **FY24**

  ✓ If a PO is **partially invoiced** and no further invoices are expected – please send request to **close the PO to** ChangeOrder@cu.edu
FYE 2024 – More Reminders

• **Encumbrances**

  ✓ Must have at least $1 balance remaining on PO/SPO to roll forward for use in FY25

  ✓ PO/SPO encumbrances roll forward to July (period 1 of FY25) 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
If a deadline is missed, continue to send documents to the PSC. The PSC will continue to process after published deadlines but cannot guarantee payment/posting will occur by FYE.