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ALL FOUR:COLORADO

Fiscal Year-End 2023
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

- FY24 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 2023 – Purchasing Deadlines

- *Monday, April 3, 2023*

  - ✓ Last day to submit requisitions for purchases requiring **DOCUMENTED QUOTES** to ensure the order is processed and paid using FY23 funds
    - These are purchases of goods/services costing between *$100,000 - $500,000*

- *Friday, April 14, 2023*

  - ✓ Last day to submit all requisitions for **good/services over $100,000 that do not require a solicitation** to ensure the order is processed and paid using FY23 funds (security and compliance reviews must be completed)
  - ✓ Last day to submit for Change Orders that require a contract amendment
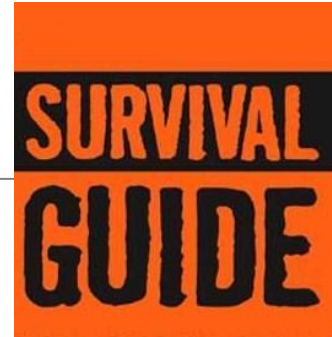
FYE 2023 – June PSC Dates

Supplier Support

- ### *Friday, June 9, 2023 (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 are encouraged to update their own records through the self-service portal
      - • Address changes can be sent to cusupplier@cu.edu

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FYE 2023 – June PSC Dates

Payable Services Guidelines

- *Submit clear and legible documents*
- *Include all required documentation/signatures (SOW, Honorarium, etc.)*
- *Invoices must include PO number (on the document)*
- *Processed first-in/first-out basis*
- *Check payment status*
  - ✓ Contact PSC Service Desk or look up in the system
  - ✓ Refrain from sending in duplicate copies of invoices to APInvoice
    - • Backlogs the system and creates longer processing times

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FYE 2023 – June PSC Dates

Payable Services

- **Friday, June 9, 2023 (deadline 6 pm)**
  To ensure __payment__ in FY23

  - ✓ Last day to submit all **Paper Forms**
    - • Submit forms to <u>APInvoice@cu.edu</u>
    - • Include all required documentation
    - • Filled out forms completely including ALL signatures
    - • Include W-9/W-8 form when submitting for payment

  - ✓ **Paper Form payments are not accrued**

> *Paper Forms*
> - **Payment Authorization Form**
> - **Study Subject Payment Form**
> - **Non-Employee Reimbursement-International Form**

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FYE 2023 – June PSC Dates

Payable Services

- ### *Friday, June 9, 2023 (deadline 6 pm)*
  ### *To ensure <u>payment</u> in FY23*

  - ✓ Last day to submit **PO/SPO Invoices**
    - Send to <u>APInvoice@cu.edu</u>
    - Subject to payment terms (typically N30)

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

  - ✓ CU Marketplace payments **<u>are</u>** included in the accrual process

FYE 2023 – June PSC Dates

Travel / Reimbursement

- ▪ *Friday, June 9, 2023 (deadline 6 pm)*
  To ensure reconciliation/payment in FY23

  - ✓ 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**

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FYE 2023 – June PSC Dates

Procurement Card

- **Friday, June 16, 2023 (deadline 6 pm)**
  To ensure reconciliation/payment in FY23

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

  - ✓ Procurement Card transactions incurred by 6/30/23 will be accrued

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FYE 2023 – June PSC Dates

PSC Systems

- *Friday, June 9, 2023 (deadline 6 pm)*

  - ✓ Last day to **close Purchase Orders** so they <u>do not</u> automatically roll-forward to FY24
    - Send requests to changeorder@cu.edu

  - ✓ Last day to **add money to SPOs** so they *<u>will</u>* roll-forward and can be used in FY24
    - SPOs must have at least $1 balance in order to roll-forward
    - Send requests to changeorder@cu.edu

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FYE 2023 – June PSC Dates

Payable Services

- ### *Friday, June 30, 2023 (deadline 6 pm)*

  - ✓ Last day to submit requests to **cancel AP checks**

    - Submit *Warrant Adjustment Form* (WA Form) to PSC at APInvoice@cu.edu
    - **WA Form should be <u>fully completed</u> and <u>signed</u>**

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Payable Services

- **Friday, June 30, 2023 (deadline 12 pm)**

  - ✓ PO/SPO invoices sent to PSC by **noon on June 30** will be processed (input into the system) and accrued
    - Submit to APInvoice@cu.edu
    - Does not need to pay in order to be accrued for FY23 business

  - ✓ Invoices for **FY24** business should NOT be sent to the PSC until July 7, 2023 or later

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FYE 2023 Activity after June 30
Payment Voucher Accruals

Payable Services

- ### *Monday, July 3, 2023 (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**
    - Must be fully approved by all department fiscal/specialized approvers
    - Must include all required documentation/signatures
    - Will be considered FY23 business and accrued

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FYE 2023 Activity after June 30
Procurement Card Accruals

Procurement Card

- **Monday, July 3, 2023 (deadline 6 pm)**

  ✓ Last day to allocate Procurement Card expenses in Concur for accrual – for transactions dated June 30th or prior
  - Speedtype accrual
    - Transactions assigned to an expense report and allocated to a speedtype, the accrual will be made to the **allocated** speedtype
    - Transactions assigned to an expense report but _not allocated_ to a speedtype, accrual will be made to the default Speedtype
    - Transactions _not_ assigned to an expense report, accrual will be made to the default Speedtype
  - Account accrual
    - Transaction assigned to expense type in an expense report, accrual will be made to defined expense type/account code
    - If expense type is undefined and not default populates in Concur), accrual will be made to account code _552601 – Other Operating Supplies_

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FYE 2023 Received but No Invoice
No Accruals

Reminder

- **No Receipt Accruals by PSC**

   ✓ *The PSC will <u>not</u> 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 June 30 (noon) – contact your Campus Controller's Office about creating a manual journal entry*

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FYE 2023 Paper Forms
No Accruals

Reminder

- ### *No Paper Form Accruals Completed by PSC*

  - ✓ Follow the June 9, 2023 (6 pm) deadline for payment and posting of FY23 paper form transactions

Paper Forms
- **Payment Authorization Form**
- **Study Subject Payment Form**
- **Non-Employee Reimbursement-International Form**

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FYE 2023 Travel & Reimbursement
No Accruals

Reminder

- **No Travel & Reimbursement Accruals**
  - ✓ Follow the June 9, 2023 (6 pm) deadline for posting and payment of FY23 travel/expense reimbursement transactions

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FYE 2023 Accruals

Accruals

- Procurement Card accruals (ACCESP) will run on Monday, July 10, 2023
  - ✓ You'll see them on reports as of Tuesday, July 11, 2023

- Invoice accruals (ACCAPMKT) will run on Tuesday, July 11, 2023
  - ✓ You'll see them on reports as of Wednesday, July 12, 2023

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More Reminders

FY24 Activity

- Do **NOT** send invoices/payment forms for FY24 processing until July 7, 2023 or after

- PO/SPO invoices received through June 30 at noon will be considered June business of FY23

- If a PO is invoiced partially and no further invoices will occur – please send request to close the PO to changeorder@cu.edu
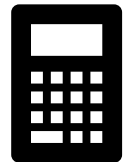
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More Reminders

Encumbrances

- Must have balance remaining on PO/SPO to roll-forward and use in FY24

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

- June statements run on July 1 and later will no longer show encumbrances

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