

# **Fiscal Year-End 2024**

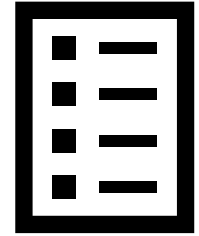
## **Procurement Service Center (PSC) Deadlines**



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# Today's Agenda



## PSC FYE Deadlines

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

## Reminders

- 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.



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# 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*

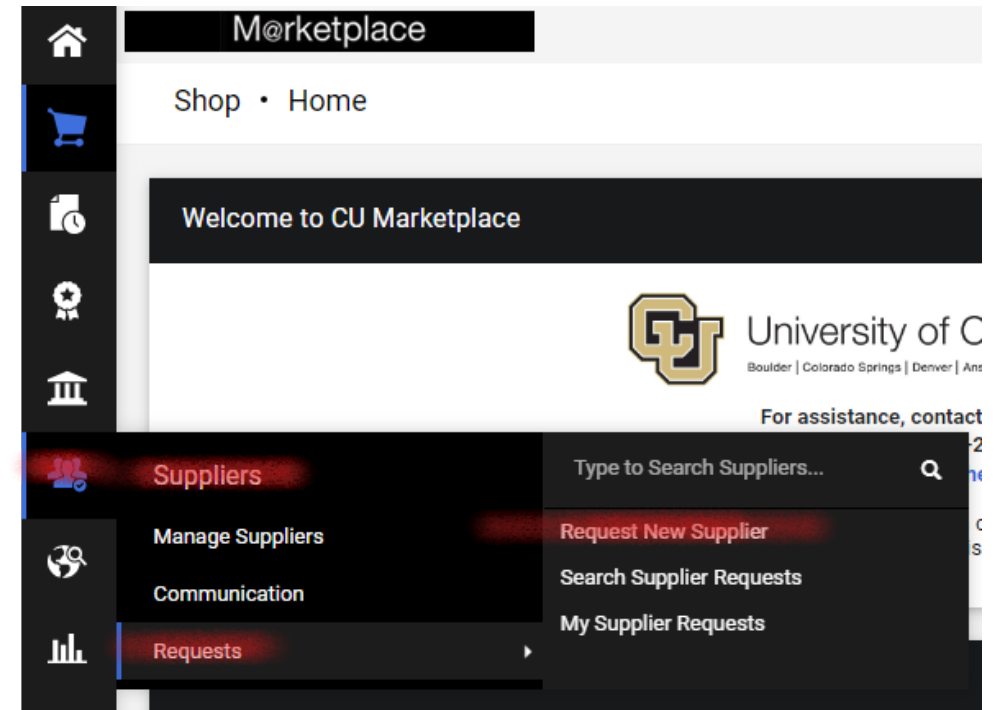
# FYE 2024 – Supplier Support Deadlines



- **Friday, June 14, 2024 (deadline at 6pm)**

- ✓ Last day to submit information to:

- 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](mailto:CUSupplier@cu.edu)



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# 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](mailto: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



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# FYE 2024 – Payable Services Deadlines

- ***Friday, June 14, 2024 (deadline at 6pm)***



***To ensure payment in FY24***

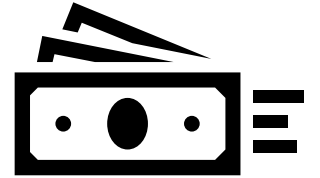
- ✓ Last day to submit **PO/SPO Invoices**
  - Send to [APIInvoice@cu.edu](mailto:APIInvoice@cu.edu)
  - Payments are subject to payment terms (typically N30)
- ✓ Last day to provide campus approval for **Payment Vouchers** in CU Marketplace (N00)
- ✓ CU Marketplace invoice/voucher payments **are** included in the accrual process



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# FYE 2024 – Payable Services Guidelines



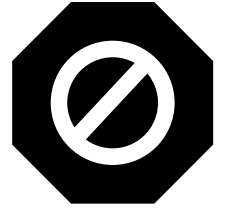
- Submit clear and legible documents
- Include all required documentation/signatures (SOW form(s), Honorarium, etc.)
- Invoices **must** include PO number ***on the document***
- Processing is completed first-in/first-out
- Remember to check payment status FIRST
  - ✓ Look up in the system or contact the PSC Service Desk
  - ✓ Refrain from sending in duplicate copies of invoices to APInvoice
    - Backlogs the system and creates longer processing times



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# 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**



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# 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



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# FYE 2024 – Procurement Card Deadlines



- ***Friday, June 21, 2024 (deadline at 6pm)***

***To ensure reconciliation in FY24***

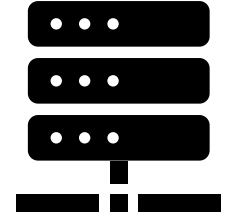
- ✓ Last day to provide **campus approval for Procurement Card** reports
- ✓ Procurement Card transactions incurred by 6/30/24 **will be** accrued



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# 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](mailto:ChangeOrder@cu.edu)

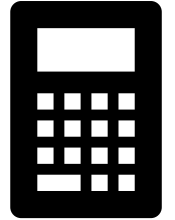


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# FYE 2024 – Payable Services Activity *after* June 30

## *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](mailto: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

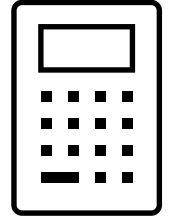


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# FYE 2024 – Payable Services Activity *after* June 30

## *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

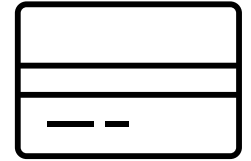


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# FYE 2024 – Other Activity *after June 30*

## *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 30<sup>th</sup> 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



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# 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](mailto:ChangeOrder@cu.edu)



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# 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



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