

FYE 2014 InfoPacket: *Ensuring Accrual to Fiscal Year 2014 - Paper Forms, Payment Vouchers, and Purchase Orders*

What is Accrual?

Fiscal Year (FY) 2014 ends at midnight on June 30, 2014. All FY 2014 business must be correctly recorded in the PeopleSoft Finance System by month-end close for June (in mid-July). FY 2014 expenses that have not been posted should be accrued to (expensed in) FY 2014 as they are part of FY 2014 business.

Follow the deadlines in this document to ensure that paper forms/invoices and Marketplace Payment Vouchers and Purchase Orders are accrued, if appropriate, to FY 2014 even though they are being processed in FY 2015.

*Note: Deadlines are for the **automated accrual** processes run by the Office of University Controller (OUC) and the Procurement Service Center (PSC). For information about the **manual accrual** process conducted by campus departments, contact your campus finance office.*

Documents entered by the PSC by July 3 will be assumed to be FY 2014 expenses. Therefore:

- **Do not submit documents for FY 2015 business until July 7 and after.**
- **Do not perform receiving on FY 2015 Purchase Orders until July 7 and after.**

Paper Forms and Supplier (PO) Invoices Processing

**Payment Authorization (PA)
Study Subject Payment (SSP)
Non-Employee Reimbursement (NR)**

12:00 noon Thu, July 3

Complete form and attach required documentation. Signed, completed form and documentation must be **at the PSC** by this deadline. To submit to the PSC: email APIInvoice@cu.edu.

Supplier (PO) Invoices

12:00 noon Thu, July 3

PO# must be on invoice. Invoice must be **at the PSC** by this deadline. To submit to the PSC: email APIInvoice@cu.edu.

CU Marketplace Processing

Payment Vouchers (PVs)

6:00 p.m. Sun, July 6

Create PV in the Marketplace and attach required documentation with required signatures (e.g., SOW with HR signature). PV must be **submitted and fully approved** by all department fiscal approvers/specialized approvers and must be ready for processing by the PSC by this deadline. This means the PV will be in the AP Form Review workflow step in the Marketplace.

**Purchase Orders in any dollar amount
(if not fully invoiced)**

6:00 p.m. Sun, July 6

For goods/services received by June 30 but the PO has not been fully invoiced: do receiving in the Marketplace. **Online receiving must be completed** by this deadline. POs that show net receiving greater than net invoicing will be accrued. (Exception: Standing Purchase Orders are not part of the automated accrual process.)

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Accrual Journals for Paper Forms/Invoices, PVs, and POs

Accrual journals are created to account for expenses related to FY 2014 that will be posted in FY 2015. *All automated accrual journals are dated June 30 but are run in July.*

- **ACCAP**
Accrual – Accounts Payable
Accounts Payable accrual of paper forms (Payment Authorizations, Study Subject Payments, and Non-Employee Reimbursements)
- **ACCAPMKT**
Accrual – Accounts Payable Marketplace
Accounts Payable accrual of supplier invoices (PO/SPO invoices and Payment Vouchers in the Marketplace)
- **ACCRECEIPT**
Accrual – Receipt of Purchase Orders
Accrual of online receiving for Purchase Orders in the Marketplace. (This does not apply to Standing Purchase Orders.)

Reverse Accrual Journals for Paper Forms/Invoices, PVs, and POs

Accrual journals are reversed in order to offset FY 2014 expenses that get posted in FY 2015 – and prevent them from being expensed again. *All automated accruals are automatically reversed. All reversal journals are dated July 1 but are run later in July.*

- **ACXAP**
Reverse accrual for Accounts Payable
- **ACXAPMKT**
Reverse accrual for Accounts Payable Marketplace
- **ACXRECEIPT**
Reverse accrual for PO Receiving

Additional Information

- **Other Automated Accruals:** For travel/employee reimbursement and Procurement Card, follow the deadlines in the FYE 2014 InfoPacket guide, [Ensuring Accrual to Fiscal Year 2014: Travel Reconciliation and Procurement Card](#).
- **Payment:** There are earlier processing timeframes to ensure that FY 2014 expenses are posted within FY 2014. Follow the deadlines in the FYE 2014 InfoPacket guide, [Ensuring Posting and Payment in Fiscal Year 2014](#).
- **Financial Reports:** What might you see on your FYE reports? Refer to the FYE 2014 InfoPacket guides on [Accruals and m-Fin reports](#).