Procure to Pay Year End

▶ ▶ ▶

Bids & Contracts

▶ ▶ ▶

- All Purchase Requests, which require bids (>$149,999), are due in Procurement by May 19,2025

- All Contracts for FY 2025 should be entered in Ariba by June 9, 2025

- **To commit FY 2025 funds related to either a bid or a contract you must issue a purchase order.**

eSHOP Purchase Orders

▶ ▶ ▶

eSHOP purchase orders will remain as open commitments for invoice application by Payment Services

- Goods Receipts are needed:
  - All invoices of $5,000 and above.
  - All invoices to be paid on an existing eSHOP Framework order.
    - If you haven't already transition these orders to Ariba Frameworks
  - The person who entered the PO will be emailed.
  - The email will include an invoice copy.
  - You must reply with approval to pay

- Review your open commitments and request PO closures.

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Ariba Purchase Orders

- The "Need by Date" in Ariba is the date that records your SAP Commitment.
  - If you display a PO in SAP you will see this as the "delivery date".
  - Any order that needs to be a FY 2025 commitment must have a need by date of June 30 or prior.

Ariba Purchase Orders

- Do not wait – get them in as soon as possible!

- Any orders needing review by P2P should be submitted no later than **June 23** to assure proper application to FY 2025.

- Orders involving on-line catalogs should be completed by 1:00 pm on June 30.
    - *You must make sure orders are approved to meet these deadlines. Please assist by prompting your approvers for action*.

- To use FY 2026 funds for the purchase, enter a delivery date of July 1, 2025 or later in the "need by date".

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Nebraska
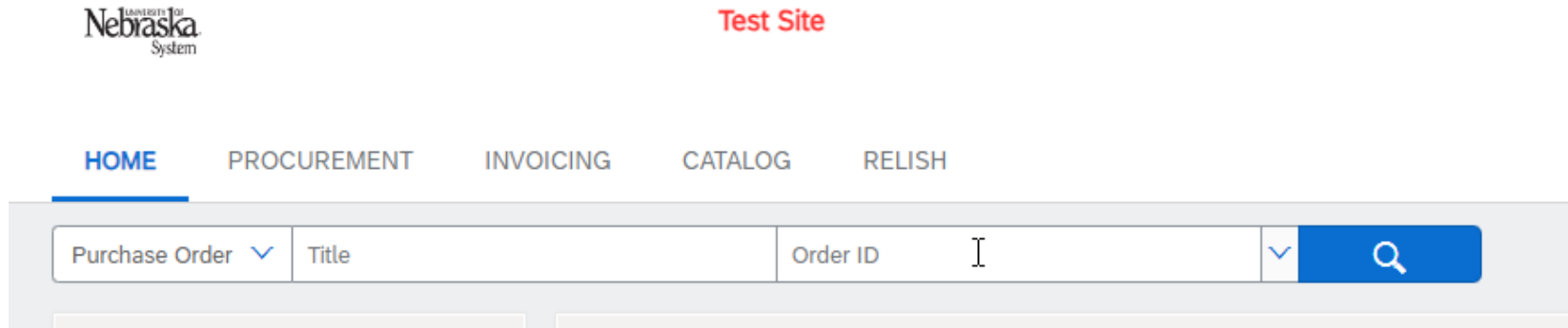System

Ariba Goods Receipt

▶ ▶ ▶

- Goods Receipt serves as your approval for the invoice to be paid to a supplier.

- When completing a goods receipt in Ariba, please be sure to enter the <u>actual date</u> you receive the item.

  – *Goods receipts requiring the date entry need to be handled via Ariba B&I Classic UI*

- This is especially important between July 1 and July 16th – as this determines if FY 2025 funds are used or the PO carried forward to FY 2025.

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Ariba Goods Receipt
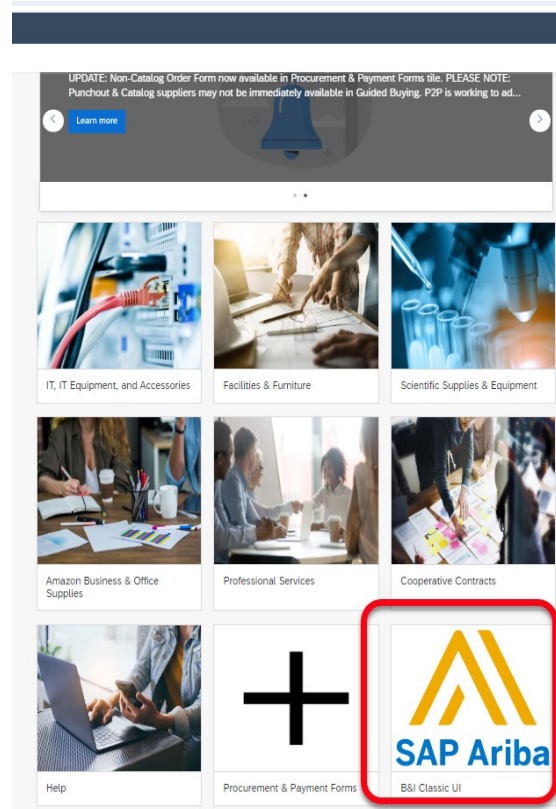
Ariba Goods Receipt

▶ ▶ ▶

- Search for your PO and then click on "Receive"

Ariba Goods Receipt

▶ ▶ ▶

- Click on "Receive"

Ariba Goods Receipt

▶ ▶ ▶

- Record the items received and insert the date received. Click Submit.

Ariba Goods Receipt

Direct Pays

▶ ▶ ▶

- July 9th Deadline for FY 2025 Ariba Direct Pay Invoices

- Please make certain your funding approvers take immediate action.

- Payment Services will review all transactions and those needing to be posted to FY 2025 will have the posting date changed to 6/30/25.

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Direct Pays

▶ ▶ ▶

It's after July 16ᵗʰ and someone just brought me an invoice for direct pay in FY 2025. What do I do now?

- It is generally too late, and the item will be a FY 2026 expense.
  Clearly mark "for FY 2025" on face of documentation and attach to the Ariba Direct Pay form as usual.

- Make certain your funding approvers take immediate action.

- Email invoices@nebraska.edu
  - Subject Line: FY 2025 Direct Pay
  - Include the Supplier name, the invoice number and the Direct Pay form number.

- Payment Services will evaluate the request and when appropriate expense the item to FY 2025.

- Be **PROACTIVE,** contact the vendor if you are expecting, but have not received, a FY 2025 invoice.

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Purchasing Cards & Travel Cards

▶ ▶ ▶

- Remember to reconcile your charges in a timely manner!
  - Our recommendation is that charges should be reconciled within 2 weeks of the charge.
  - If you are having trouble getting your cardholder to provide you with receipts, contact to us at pcard@nebraska.edu We can help remind cardholders of their responsibilities for pcard usage.

- Who is on your "list"? Are you on ours?
  - 344 transactions - 07/01/2024 – 12/31/2024
  - 1,965 transactions - 01/01/2025 – 03/31/2025
  - 2701 transactions - 04/01/2025 – 04/22/2025
  - That is 5,010 with more to come in May and June!
    - Last year there were 15,000 + transactions

University OF nebraska System

Purchasing Cards & Travel Cards

- Make your purchases early! The SAP transaction date is dependent on when the vendor transmits the transaction to the bank!

  - Many small vendors only do this a few times a week

- Through June 30, the daily procurement card transaction feeds will post to FY 2025.

- From July 1 through July 16, the daily procurement card transaction feeds will post to either FY 2025 or FY 2026 depending on what date the transaction was presented to the bank for payment.

- After July 16, the daily procurement card transaction feeds will post to FY 2026.

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System

Purchasing Cards & Travel Cards

▶ ▶ ▶

- SAP Transaction and SAP Posting Dates can not be changed.

Travel & Non-Travel Reimbursements

▶ ▶ ▶

FY 2025 Expense:

- Reimbursement when travel completed on June 30 or prior

- Employee non-travel expense reimbursement containing receipts dated June 30 and prior

FY 2026 Expense:

- Reimbursement when travel completed after June 30 (even if it starts before June 30th)

- Employee non-travel expense reimbursement containing receipts with mixed dates before and after June 30 OR ONLY contains receipts dated July 1 and after

Reminders:

- PCard or Direct payments for can be made for conference registrations and paid in the current FY.

- Employees can not be reimbursed for any expenses prior to travel completion.

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Travel & Non-Travel Reimbursements

▶ ▶ ▶

- Expense reports should be submitted by the employee <u>and</u> financially approved by noon on July 9.

  – Travel ended June 30 or prior

  – Non-travel employee expense reimbursement receipts dated June 30 or before

- Normally, an employee has 60 days to enter their reimbursement expense report, but employees with expenses in June will have less time to enter their reimbursement to facilitate fiscal year-end cut-off.

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Help Us Help You

▶ ▶ ▶

✓ Beat the rush and plan ahead for year end purchases. Get purchase orders created

✓ Submit all Ariba PO invoices to invoiceautomation@nebraska.edu for payment as soon as received. Submit eSHOP invoices to invoices@nebraska.edu.

✓ Enter those direct pays.

✓ Reconcile those Card Charges.

✓ Enter all employee travel and non-travel expenses as soon as the travel is completed, or when the expense is incurred.

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June 30, 2025
Fiscal Year End Closing

AGENDA

- Introductions

- Budget/Fund Balances Carried Forward

- Encumbrances & Plant Fund Transfers

- Key Processing Dates & Procedures

- SAP Reporting Periods & Posting Periods

- Other expectations & reminders

- Accounts Payable/Purchasing Procedures

Budget/Fund Balances Carried Forward

- **Biennium = July 1, 2025 to June 30, 2027.**

- **State-aided non-revolving funds**

  Budget remaining in state-aided non-revolving fund centers (those that begin with 51xxxxxxxx) will carry forward automatically between fiscal years except for benefits (social security, retirement, life and health insurance) which are budgeted centrally.

  Check with your Dean or Vice Chancellor's Office for any further restrictions to this policy for your College or Division.

  Check with UNK Sponsored Programs regarding carryforward specifications for NRI and RFI grants.

Budget/Fund Balances Carried Forward

Mechanisms for earmarking FY2025 state-aided non-revolving budget (51xxxxxxxx fund centers) for a specific purchase or project:

- ✓ Purchase order encumbrance/commitment

- ✓ Plant fund transfer

To encumber FY2025 budget…

…for purchases __not__ expected to be received before 7/1/25:

- ✓ A purchase order must be issued in FY2025.

- ✓ The earlier you begin initiating the purchase order the BETTER!

- ✓ The purchase order must include the vendor, description of product or service, and amount. It cannot be a blanket order.

- ✓ The purchasing policy of the Board of Regents regarding bidding must be followed.

- ✓ Must meet P2P deadlines for submission AND APPROVAL of purchase order to commit FY2025 funds.

- ✓ The "Need by Date" in ARIBA drives the fiscal year for PO commitments in SAP. If using FY2025 funds, make sure the "Need by Date" is June 30, 2025 or prior. If you display a PO in SAP, you will see this as the "delivery date".

- ✓ Product or service must be received by October 31, 2025.

To clean up existing FY2025 budget encumbrances…

✓**Review existing open purchase order commitments for validity:**

- In SAP, drill down on the Commitments column of the *Cost Center or WBS: Revenue/Expense Summary* report.

- In Firefly BI, run the *Commitment Detail* report.

✓**Contact P2P with questions about outstanding commitments.**

✓**The commitment may need to be liquidated if:**

- The item has been received, the invoice has been paid, and the expense has posted to your fund center, but the commitment is still showing.

- The item is no longer needed/the order was cancelled, but the commitment is still showing.

Plant fund transfers...

✓ Complete *UNK Cost Center or WBS Information Sheet – Construction Projects* form found in Sapphire & submit to the Finance Office by May 15, 2025.

✓ Include description of the project & amount.

✓ Requires an estimate from UNK Facilities Management & Planning or UN Facilities Planning & Construction.

✓ May require a *Space Alteration Request* form.

✓ Reference the fund center(s) where the funds will come from for the project. Adequate funds must be available; benefit savings in 51xxxxxxxx cost centers are not available for transfer.

✓ Must be approved by Director of Facilities.

✓ Must be approved by VCBF.

Budget/Fund Balances Carried Forward

- **Revenue bond funds**
  Budget <u>cannot</u> be carried forward from one fiscal year to the next.

- **Revolving funds**
  Funds automatically carry forward from one fiscal year to the next.

- **Restricted funds**
  Funds automatically carry forward from one fiscal year to the next until the end of the grant period.

Questions/Comments/Discussion
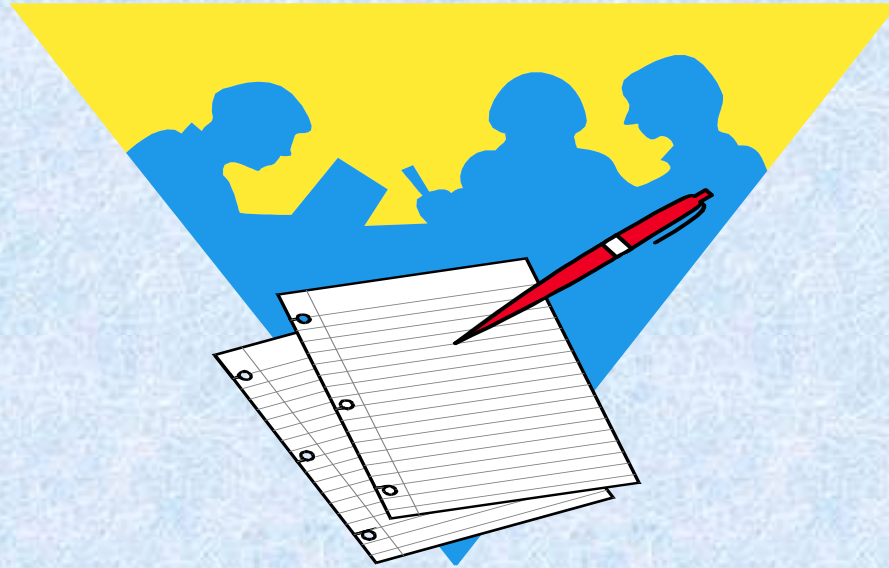
Key Processing Dates & Procedures
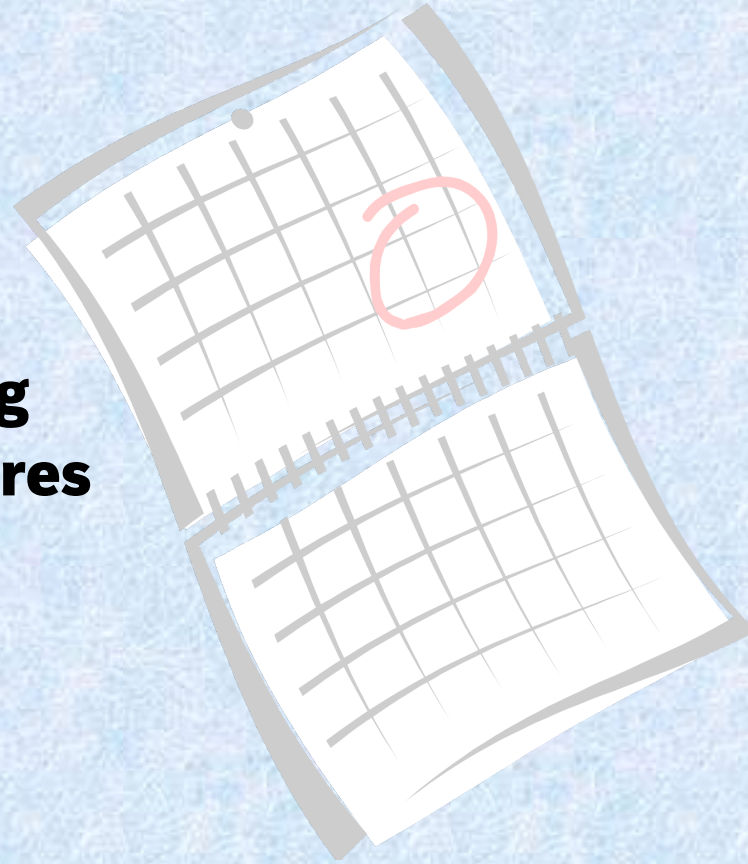
Fiscal Year End is a financial sorting process.
The purpose is to associate each financial transaction
with its appropriate fiscal year.

Our **goal** is to record transactions in SAP
in the correct fiscal year
in accordance with
Generally Accepted Accounting Principles.

What does this mean?
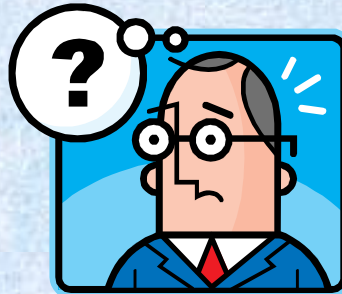
Adjustments will be made to the June 30, 2025 balances to record:

Revenue *earned* but not collected as of June 30.
(i.e. UNK delivered the product or provided the service to the Customer on June 30 and prior but was not paid by the Customer until after June 30.)

Expenses *incurred* but not paid as of June 30.
(i.e. UNK received the product or service from the vendor on June 30 and prior but did not pay the vendor until after June 30.)

Payroll

- Time worked June 30th and prior   = FY2025 expense
  - ✓ Last 12 working days of
     June for biweekly employees

  - ✓ July & August salaries for
     9/12 employees

  - ✓ *Payroll accruals posted by Finance Office*

  - ✓ *No action required by Departments*

- Time worked after June 30th   = FY2026 expense

Payroll

- Biweekly employees - PACFs for FY2025 payroll transfers or corrections due to Payroll Office by June 6, 2025.

- Monthly employees - PACFs for FY2025 payroll transfers or corrections due to Payroll Office by June 13, 2025.

- Contact Payroll Office *immediately* for FY2025 payroll corrections or transfers discovered after these dates.
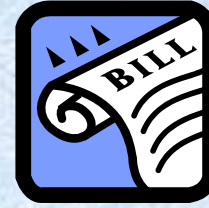
Invoice Payments

- **Product or service received**   **= FY2025 expense**
  June 30 or before

- **Product or service received**   **= FY2026 expense**
  after June 30

Invoice Payments
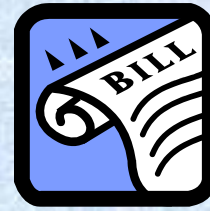
June 1, 2025 through August 31, 2025

- Write the actual date the goods or services were received on the invoice.

- Enter the actual goods receipt date into Ariba, when required, in a timely manner.

- Auditors review this!

- Avoid P2P staff having to call you to determine the actual date the goods or services were received. **They have many other tasks to do!**

Prepayments, Advance Payments, or Down Payments
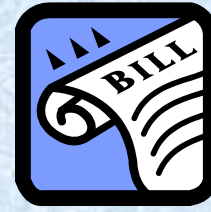
- Prepayments, advance payments or down payments made in June or before for items that will not be received by June 30 should be reported to the Finance Office to record as a prepaid expense if $5,000 or more. This will defer the expense to the next fiscal year.

- Recurring expenses from year to year (subscriptions, memberships, service contracts, inventory) should be processed and paid consistently so that there is only one expense per fiscal year or consistent payments per fiscal year. No prepaid will be recorded in these cases.
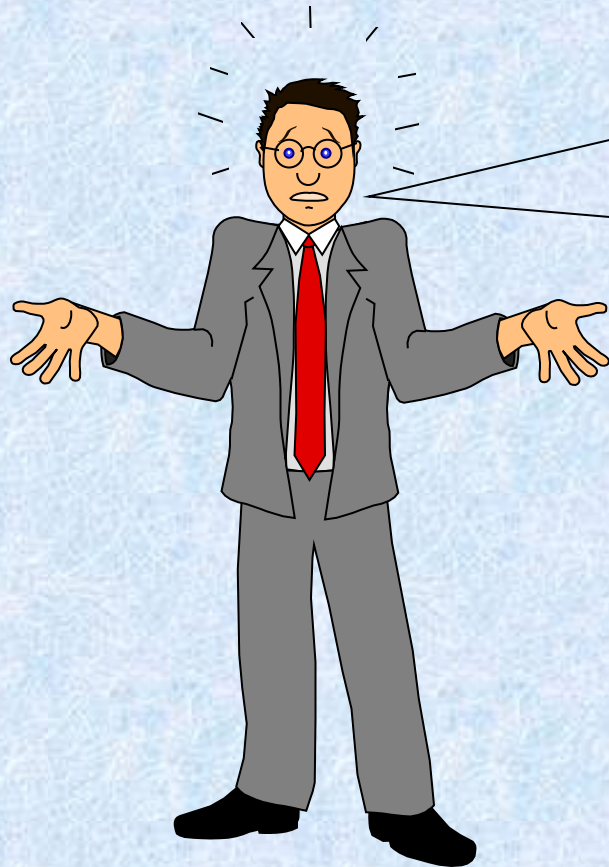
Uh oh, it's after July 16 & someone has brought me an old invoice. It's too late to enter the document in the old year! What should I do?
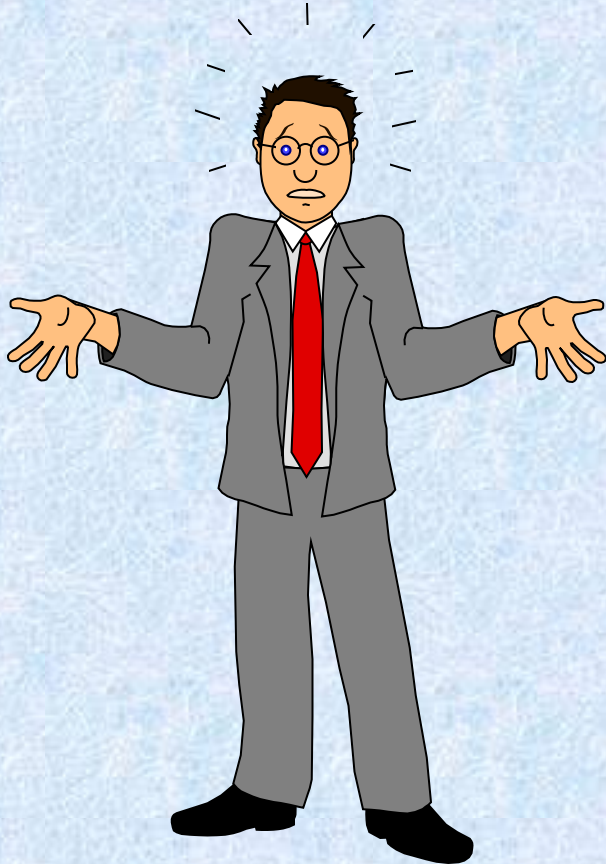
- Clearly mark "for FY2025" on the face of the documentation and notify your funding approvers to expedite approval.

- Payment Services will evaluate the request and post the expense back to FY2025 as appropriate based on materiality thresholds.

- Be **PROACTIVE,** contact the vendor if you are expecting, but have not received, a FY2025 invoice.

Travel & Non-Travel Employee Expense Reimbursements

= FY2025 Expense

- ✓ Employee travel expense reimbursement when *travel completed before June 30*
- ✓ Employee non-travel expense reimbursement containing *receipts dated June 30 or before*

= FY2026 Expense

- ✓ Employee travel expense reimbursement when *travel completed after June 30* (even if travel starts before June 30)
- ✓ Employee non-travel expense reimbursement containing *receipts with mixed dates* of before and after June 30 OR ONLY contains receipts dated July 1 and after

= Expense in the FY the registration is paid

- ✓ PCard or Direct payments for conference registrations prior to travel completion

= Not allowed

- ✓ Employee reimbursements for any expenses prior to travel completion

Travel & Non-Travel Employee Expense Reimbursements

- Expense reports should be submitted by the employee <u>and</u> financially approved by July ___ for:

  - ✓Travel ended June 30 or before
  - ✓Non-travel employee expense reimbursement containing receipts dated June 30 or before

- Normally, an employee has 60 days to enter their reimbursement expense report, but employees with expenses in June will have less time to enter their reimbursement to facilitate fiscal year-end cut-off. Warn your travelers or reimbursement recipients!

Procurement Card Purchases

- For purchases ON or BEFORE June 30, the fiscal year depends on how timely the vendor transmits the transaction to the bank.

- Make your purchase early if you want to make sure it posts to FY2025 budget. Small vendors may not transmit frequently.

- Through June 30, the daily procurement card transaction feeds will post to FY2025.

- From July 1 through July 16, the daily procurement card transaction feeds will post to either FY2025 or FY2026 depending on what date the transaction was presented to the bank for payment.

- After July 16, the daily procurement card transaction feeds will post to FY2026.

PCard Reconciliation Screen (ZPCARD)Card

The dates in SAP may not be changed.

The period may not be changed.

Pop-up For Pro-card Posting

KUSER13 0137 K   OFFICE MAX   00007492

ON 6/26/2025   FOR   174.95

GL Account Code _____ ON SAP Doc # 27002042   FY 2025

Item Description _____

Cost Center 5105110100   OR WBS Element _____

SAP Posting Date 6/30/2025   Period 12   ☐ Get Next Charge

Central Supplies

Orders for Central Supplies   = FY 2025 expense
entered in SAP *June 23 and prior*

Orders for Central Supplies   = FY 2026 expense
entered in SAP *July 1 and after*

No on-line orders will be filled June 24 through June 30 to allow for year-end inventory count.

Loper Spirit Shop
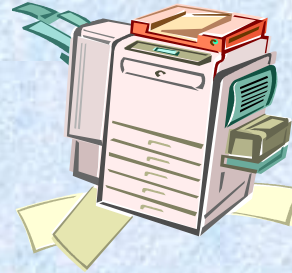
Department orders made   = FY2025 expense
by June 13

Department orders made   = FY2026 expense
AFTER June 13th

Loper Spirit Shop will be closed June 27 through June 30
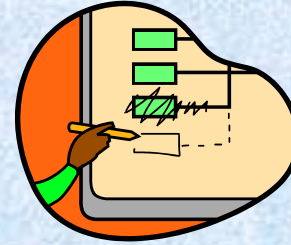to allow for year-end inventory count.

ROUTINE INTERNAL CHARGES
- ➢ POSTAGE
- ➢ COPIES
- ➢ TELEPHONE
- ➢ PRINTING

- June 2025 charges will be reported in FY2026.

Budget Transfers

- Budget Transfer forms for FY2025 budget transfers are due to the Budget Office *by July 15.*

- To avoid processing backlog & to keep on-line budget reports current, departments are strongly encouraged to submit Budget Transfer forms earlier than this – i.e., as soon as the need for a budget transfer is known.
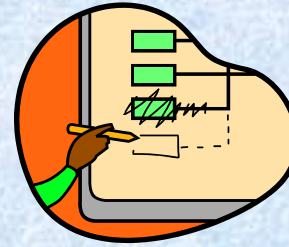
Corrections & Internal Transfers

- GL Account Posting forms for FY2025 corrections or transfers due to Finance Office by:

  Goal = June 15

  Final cut-off = July 22

- Form should **boldly** indicate that it is to be posted to FY2025.

- This includes any intercampus billings for FY2025.

Cash Receipts

- All cash and checks deposited
  with the Finance Office Cashier   = FY 2025 revenue
  on June 30 or before

- Deposits after June 30   = FY 2026 revenue

Accounts Receivable

- Revenue for *services provided June 30 or before but not collected until after June 30* will be accrued and recorded as revenue in FY2025.

- Accruals will be based on information provided by departments on the Accounts Receivable confirmations and Finance Office review of subsequent deposits.

Deferred Revenue

- Revenue for *services to be provided after June 30 but collected and deposited on or before June 30* will be deferred and recorded as revenue in FY2026.

- Examples include athletic season tickets and parking permits sold before June 30 for the next academic year, registrations received before June 30 for athletic camps & Nebraska Safety Center courses to be held in July.

- Let the Finance Office know if you collect revenue totaling $5,000 or greater prior to June 30 for an activity or event to take place after June 30.

Questions/Comments/Discussion
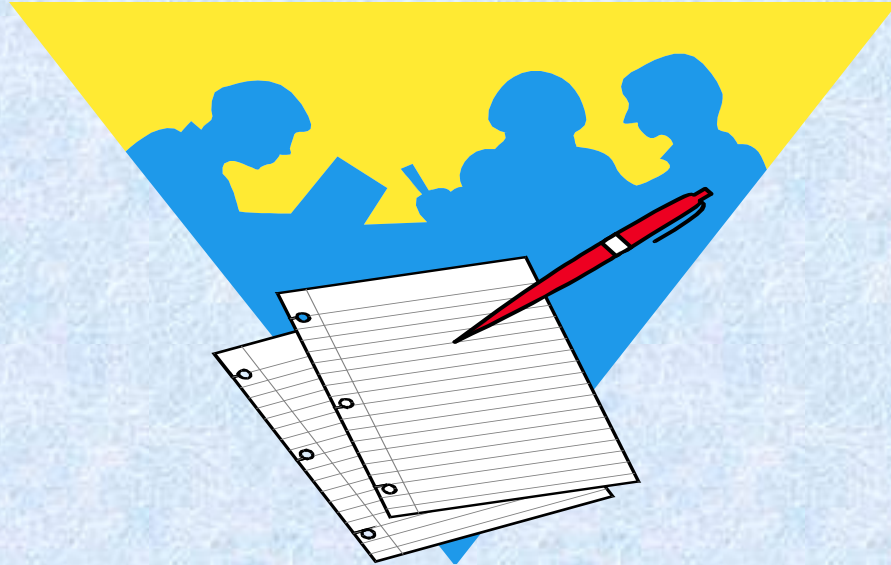
SAP On-line Reports

- Period 12 Includes all FY 2025 transactions posted from
  June 1 through July 16.

  June 1 through June 30 – regular June activity.

  *July 1 through July 16 – fiscal year-end accrual
  adjustments, corrections & transfers.*

SAP On-line Reports

- Period 13 Includes all FY2025 transactions posted from July 17 through August 5.

  Primarily corrections, adjustments or transfers

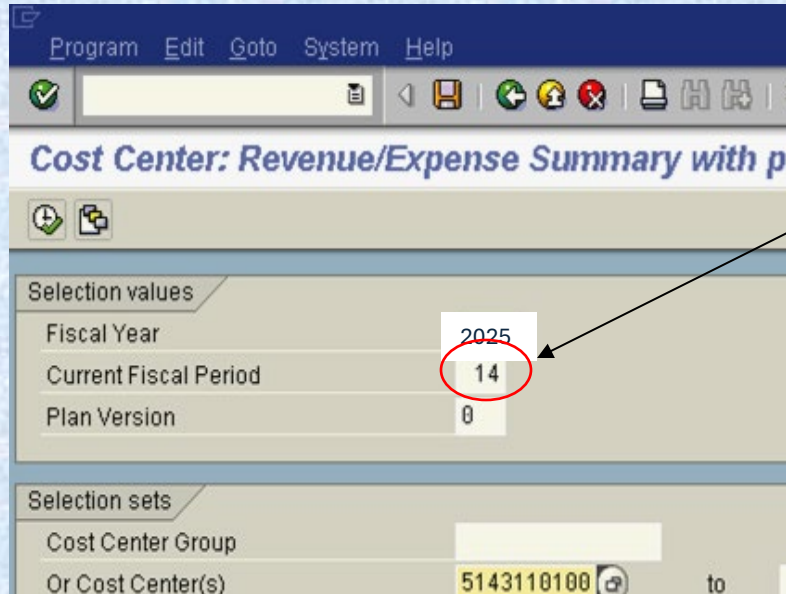- Period 14 Includes any FY2025 adjustments posted after August 5.

  Such adjustments are rare.

SAP On-line Reports

- Period 1 - FY2026   Finalizes August 20

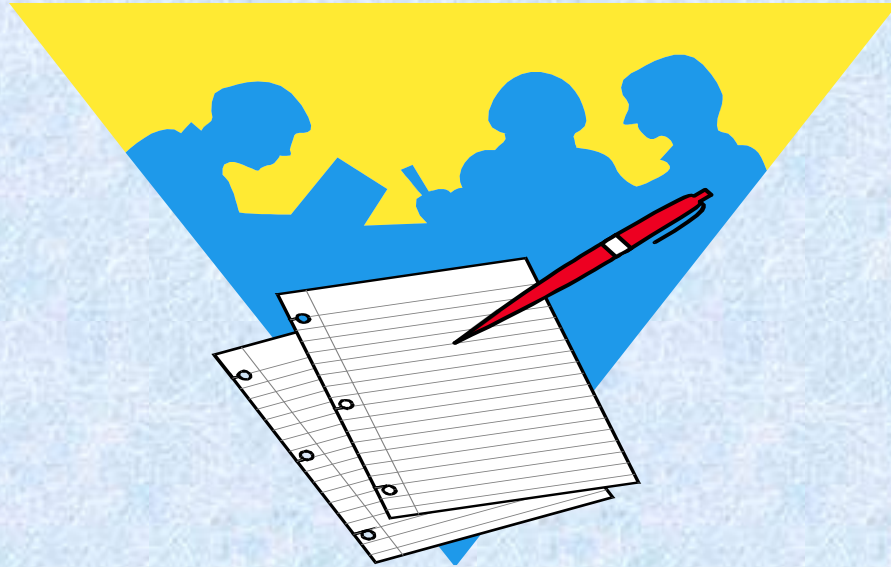- Period 2 - FY2026   Finalizes August 31 (back to normal)

SAP On-line Reports

ALWAYS run <u>final</u> fiscal year reports in SAP with

Period 14

to ensure that all activity for the year is included in the report!

Questions/Comments/Discussion

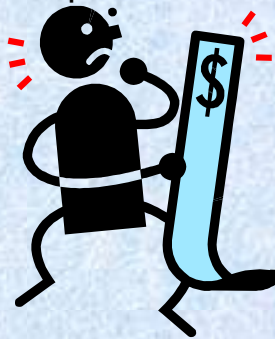# Please help us by…

- …submitting all invoices to P2P for payment as soon as received.

- …entering all employee travel reimbursements into Firefly Travel as soon as travel completed.

- …entering all employee non-travel reimbursements into Firefly Non-Travel as soon as expense is incurred.

- …prompting approvers.

- …stay up to date reconciling pcard and travel card charges.

Please help us by…

✓…*reviewing your SAP or Firefly reports <u>now</u>* to verify that transactions have been posted to the correct cost center or WBS element – including payroll.

✓…submitting *budget transfer forms* to the Budget Office as soon as possible.

✓…submitting *journal entry forms* to the Finance Office as soon as possible.

✓…submitting *PACF forms* to the Payroll Office as soon as possible.

✓…contacting the Procurement and Payment Services Office regarding an outstanding commitment or encumbrance that should have liquidated.

Please help us by...

…completing and returning *equipment confirmations* by the due date listed on the confirmation.

      ✓ Capitalized equipment (cost > or = $5,000)

…completing and returning *objects on loan confirmations* by the due date listed on the confirmation.

      ✓Objects on loan equipment (cost < $5,000):

- Laptops, iPads, computer tablets, or any other mobile electronic devices assigned to individuals

- desktop computers, printers and fax machines that are taken home or off campus

- other items at the department head's discretion

Please help us by…

…completing and returning *accounts receivable confirmations*.

- ✓ Accounts receivable = <u>Revenue</u> earned for goods or services that your department provided to external customers June 30 or prior but for which payment is not received until after June 30.

- ✓ AR Confirmations will be sent to you by campus mail on June 30

- ✓ Please complete & return by July 8 (quick turn-around!)

- ✓ Complete & return <u>even if $0</u> accounts receivable at June 30.

Get ready for the next academic year…

Remember to enter <u>new</u> faculty & staff into SAP *ASAP*
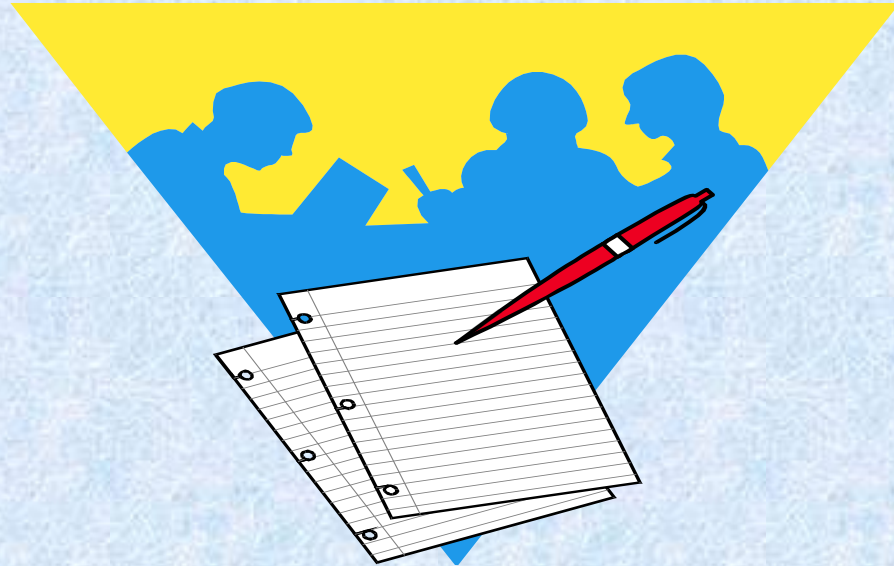
Why?

So they can get:
- ✓ ID card
- ✓ Email account
- ✓ Keys
- ✓ Parking permit
- ✓ Firefly/MyBlue/Canvas access

Questions/Comments/Discussion

Thank you
for your time!!