

# PROCUREMENT OFFICE HOURS

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**May 7, 2024**



# AGENDA



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#	TOPIC	OBJECTIVE	LEAD
1	Year End Close	<ul style="list-style-type: none"><li>• Full Calendar Review</li></ul>	Erick
2	Procurement	<ul style="list-style-type: none"><li>• Year End Close Calendar</li></ul>	Ray/Pramilla
3	Grant Worktag	<ul style="list-style-type: none"><li>• Validation Update</li></ul>	Jeremiah

# Year-end Close Overview

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# What's Different to Month-end Close?

- > The FY24 close calendar will be a **16-business day process**. This is **6 more days** than the month-end close calendar.
- > **Differences:**
  - Day 6 Activities  Move to Day 9
  - Day 10 Activities  Move to Day 16
- > **Impact to Academy**
  - Once payroll posts, provides more business days to review; can make needed revisions using manual or reclass journal entries before operational accounting closes.

# What's the Same to Month-end Close?

## > Day minus 1 through Day 5

- **ISD for the period must post by Sun, June 30th.**
- **Accounting Adjustments must be approved by Sun, June 30th.**
- **Receiving must be completed by Sun, June 30th.**
- **Customer invoices must be approved by Mon, July 1st.**
- **FY24 cash deposits must be claimed by Mon, July 1st.**

## > Impact to Academy

- **Minimizes changes so you know what to expect. It's important to meet timelines to ensure transactions are recorded in the correct period.**



# Year-end Close Timeline

Day of Close	Calendar Day	Deadline	Key Functions and types of transactions that occur each day
Sun, June 30	Day minus 1	Midnight	Open July ledger period in Workday (FY25)
Sun, June 30	Day minus 1	2:00pm	Last day to approve Accounting Adjustments for period (follows Procurement close)
Sun, June 30	Day minus 1	Midnight	Complete receiving of goods and services for period
Sun, June 30	Day minus 1	Midnight	Close Procurement, Expenses, Capital Assets, Student Accounts
Sun, June 30	Day minus 1	Midnight	Last day to post ISDs (follows Procurement close)
Mon, July 1	Day 1	Midnight	Close Banking
Mon, July 1	Day 1	2:00pm	In-progress customer invoices must be approved or cancelled

# Year-end Close Timeline (cont.)

Day of Close	Calendar Day	Deadline	Key Functions and types of transactions that occur each day
Mon, July 1	Day 1	5:00pm	Close Customer Accounts
Mon, July 1	Day 1	5:00pm	Run Receipt Accrual
Tue, July 2	Day 2	5:00pm	Run Depreciation
Tue, July 2	Day 2	5:00pm	Post reversing journal
Thu, July 4	Day 4	-	HOLIDAY
Fri, July 5	Day 5	Midnight	Close Payroll; Fringe expenses post. Time of day is dependent upon Payroll processes completing and may be earlier/later than midnight.

# Year-end Close Timeline (cont.)

Day of Close	Calendar Day	Deadline	Key Functions and types of transactions that occur each day
Mon, July 8 – Thu, July 11	Day 5-8	-	Business days to review and make any corrections before operational accounting closes.
Fri, July 12	Day 9	12:00pm	Funding Source - final task run for period
Fri, July 12	Day 9	2:00pm	Last day to run financial allocations
Fri, July 12	Day 9	2:00pm	In-progress journals must be approved or cancelled
Fri, July 12	Day 9	5:00pm	Close Journals (except for Controller's Office)
<b>Fri, July 12</b>	<b>Day 9</b>	<b>5:00pm</b>	<b>Close Operational Accounting</b>



# Year-end Close Timeline (cont.)

Day of Close	Calendar Day	Deadline	Key Functions and types of transactions that occur each day
Mon, July 15 – Mon, July 22	Day 10-15	-	Controller's Office ONLY
Tue, July 23	Day 16	5:00pm	University closes Workday for fiscal year
Wed, July 24 – Wed July 31	-	-	Submit and post trial balance to State Agency Financial Reporting System (AFRS)

# Year-end Close Discussions: May Schedule

Day	Meeting
Wed, May 1	Shared Environments Sync Meeting: Intro to year-end close calendar
Tue, May 7	Procurement Services Office Hours: Year-end close with procurement lens
Wed, May 8	Shared Environments Sync Meeting: Deep dive into year-end close processes
Thu, May 9	Monthly Research Administration Meeting (MRAM): Year-end close with a focus on grant reporting
Fri, May 10	EWS Office Hours: Year-end close with a focus on Internal Service Delivery (ISD) reporting
Tue, May 14	SE Accounting Forum: Deep dive into year-end close with a focus on the accounting
Fri, May 17	Enterprise Reporting and Analytics Meeting: Review reports that can be helpful for year-end close

# Resources

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- > **Financial Reporting Year-End Close**  
**webpage:** <https://finance.uw.edu/fr/year-end-close>
- > **Procurement Year-end Close**  
**webpage:** <https://finance.uw.edu/ps/tools-for-reconciling/fiscal-year-end>
- > **Banking & Accounting Operations:** <https://finance.uw.edu/bao/>
- > **Annual Surveys:** <https://finance.uw.edu/fr/year-end-close/annual-surveys>

# Procurement Year End Close Calendar

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# Procurement Fiscal Year End Deadlines

Transaction	Description	Deadline Time	Deadline Date	Contact
Major Sourcing Events	In order to ensure expenditures for any major purchases (RFPs) that do not have existing contracts are charged to the expiring fiscal year, they need to be fully approved by the department and submitted to Procurement Services by May 16th. <i>This is only applicable to funding sources that require being spent by the end of the fiscal year.</i> Large purchases that do not require an RFP may be able to be placed up to 6/1.	5 pm	May 16th	<a href="mailto:Imagill@uw.edu">Imagill@uw.edu</a>
Purchase Orders: Non-Catalog	In order to ensure expenditures are charged to the expiring fiscal year, requisitions for non-catalog orders need to be fully approved by June 1st.	5 pm	June 1st	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>

# Procurement Fiscal Year End Deadlines

Transaction	Description	Deadline Time	Deadline Date	Contact
<b>Miscellaneous Payments - Foreign National Tax Treaty</b>	For payments to foreign nationals claiming a tax treaty, have the MPs approved by June 3rd.	5 pm	June 3rd	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Purchase Orders: Catalog</b>	In order to ensure expenditures are charged to the expiring fiscal year, requisitions for catalog orders need to be fully approved by June 10th.	5 pm	June 10th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Invoices/Credit Memos for Purchase Orders</b>	All invoices/credits must be approved in Workday by 6/13. Includes resolving receiving and match exceptions.	5 pm	June 13th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Invoice Match Exceptions - (Non-Receiving)</b>	If any campus intervention is needed to allow exceptions to move forward, have completed so exception can be resolved by June 13th. This can include having an order updated by a buyer in Purchasing. <a href="#">See Purchase Order - Change and Close Form</a>	5 pm	June 13th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>



# Procurement Fiscal Year End Deadlines

Transaction	Description	Deadline Time	Deadline Date	Contact
<b>Miscellaneous Payments</b>	In order to ensure expenditures are charged to the expiring fiscal year, transactions must be approved by department by June 17th. This allows for Procurement Services to receive, process, and send required documents to the IRS. This timeline allows for resolving any issues that may arise.	5 pm	June 17th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Expenses:</b> <ul style="list-style-type: none"> <li>• Expense Report-Travel</li> <li>• Expense Reports-Non-Travel</li> <li>• MPs for Travel Expenses</li> </ul>	In order to ensure expenditures are charged to the expiring fiscal year, transactions must clear the approval process by June 17th. This allows for Procurement Services review and approval. All errors must be resolved, fully approved, and all required documents attached.	5 pm	June 17th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a> <a href="mailto:travel@uw.edu">travel@uw.edu</a>

# Procurement Fiscal Year End Deadlines

Transaction	Description	Deadline Time	Deadline Date	Contact
<b>Central Travel Account (CTA) Verification</b>	Invoices that must be posted in the expiring fiscal year must be entered and fully approved by the unit by June 17th.	5 pm	June 17th	<a href="mailto:procard@uw.edu">procard@uw.edu</a>
<b>Supplier Invoice Request (SIR)</b>	Invoices that must be posted in the expiring fiscal year must be entered and fully approved by the unit by June 17th.	5 pm	June 17th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Revolving Fund</b>	In order to ensure expenditures are charged ot the expiring fiscal year, submit revolving fund replenishment request via UW Connect Form by June 21st.	5 pm	June 21st	<a href="mailto:revfund@uw.edu">revfund@uw.edu</a>
<b>Field Advance Spend Downs</b>	In order to ensure expenditures are charged to the expiring fiscal year, departments must submit and approve field advance spend downs requests by June 21st.	5 pm	June 21st	<a href="mailto:fieldadv@uw.edu">fieldadv@uw.edu</a>

# Procurement Fiscal Year End Deadlines

Transaction	Description	Deadline Time	Deadline Date	Contact
<b>ProCard Verifications</b>	To ensure transactions are posted to the June cycle in the expiring fiscal year, we recommend ProCard Verifications are made by June 30th. To ensure that equipment is inventoried correctly, the deadline for equipment Verifications with a ProCard is June 30th.	5 pm	June 30th	<a href="mailto:procard@uw.edu">procard@uw.edu</a>
<b>Invoice Match Exceptions - Receiving</b>	Have all receiving completed for goods and services that were received and completed by 6/30.	5 pm	June 30th	<a href="mailto:pcshelp@uw.edu">pcshelp@uw.edu</a>
<b>Accounting Adjustment for Procurement Transaction</b>	Shared Environment Accountant security role required. Have submitted in Workday by June 30th.	5 pm	June 30th	

# Grant Worktag Validation Changes

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# Why Change the Validation?

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- > **PROBLEM**: If any related worktags were changed on a Grant Driver worktag, it would cause a critical error that held up payment for in-flight Purchase Orders (POs) and Supplier Invoices (SIs) associated with that Grant.
- > **SOLUTION**: The custom validation was relaxed to **ONLY** stop a mismatch of Balancing Unit, Fund, Function, and Resource related worktags on the Grant Driver worktag.

# What Does This Mean?

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- > Moving forward, Supplier Invoices (SIs) will be processed and paid according to the original worktags on the PO.
- > This fix also allows shared environments and departments to once again request changes to related worktags on a Grant Driver worktag starting May 1st.
- > Updates to related worktags can be done by filling out the Grant Worktag Update [template](#) and emailing it to [gcahelp@uw.edu](mailto:gcahelp@uw.edu) in the month of May. Future updates should be done via SAGE



# Guidance

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- > **BEFORE** submitting a new requisition, verify the Grant worktags are correct.
- > Due to ongoing beginning balance reconciliation efforts and preparation for fiscal year end close, any desired expense reclass journals to update Cost Centers Only within one grant will be deferred until FY25. Since transactions will continue to post journals with the original Grant worktags on Purchase Orders, this should be considered when performing spend & budget analysis.
- > Units may continue to perform Payroll Accounting Adjustments and Accounting Adjustments.
- > Run R1514 - Purchase Order Lifecycle to see existing POs and SIs.
- > Q&As on Procurement Services FAQs – [Purchase Order](#) UNIVERSITY of WASHINGTON

# APPENDIX

