FISCAL YEAR-END REVIEW

AGENDA – Fiscal Year End Procedures

1. Fiscal Year-End Timeline
2. Budget/Accounting
3. Accounts Payable (AP)
4. Procurement – What to Know
5. Procurement Cards (P-Cards) – What to Know
6. FAQs & Other Updates

FISCAL YEAR-END TIMELINE

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June Deadlines	Completion Date
• Review outstanding PeopleSoft open requisitions and open Purchase Orders (POs)	**June 1**
• Request assistance from Procurement where open requisitions and POs require attention	**June 2**
• Wells Fargo VISA P-Card holders or reconciling delegates complete May statement review	**June 6**
• P-Card approvers complete May statement approval	**June 12**
• All FY26 requisitions with expected delivery by June 30 are approved in PeopleSoft	**June 15**

FISCAL YEAR-END TIMELINE

June Deadlines-continued	Completion Date
• Submit expense (cash) advance accounting with receipts to AP	**June 23**
• Ensure all petty cash reimbursements are submitted to AP and picked up as processed	**June 23**
• Begin making sure all deposits will be submitted to Office of Finance by end of June	**June 23**
• May P-Card and out-of-pocket Cash Expenses transactions posted to PeopleSoft	**June 30**

FISCAL YEAR-END TIMELINE

June Deadlines-continued	Completion Date
• Submit coded and approved invoices to AP daily throughout June	**June 30**
• Forward PO invoices received by department to AP	**June 30**
• **Complete first round review of all budget expenditures in Budget Administration tools**	**June 30**
• Submit remaining final June deposits	**June 30**

FISCAL YEAR-END TIMELINE

July Deadlines	Completion Date
• Wells Fargo VISA P-Card holders or reconciling delegates complete June statement review	**July 6**
• Recharge areas submit recharge files to Office of Finance for all goods sold or services provided through June 30	**July 7**
• Submit all expense reclassification via Self Service Transfer Tool (reminder info to follow)	**July 9**
• Submit all FY26 mileage and expense reimbursement requests, other than WellsOne out-of-pocket cash expenses	**July 9**

FISCAL YEAR-END TIMELINE

July Deadlines-continued	Completion Date
• Submit all remaining invoices and other disbursement requests to AP	**July 9**
• Facilities submits final utility expense allocation spreadsheet to Office of Finance	**July 10**
• **Complete second round review of all budget expenditures in Budget Administration tools**	**July 10**
• Submit expense accrual forms to AP	**July 10**

FISCAL YEAR-END TIMELINE

July Deadlines-continued	Completion Date
• P-Card approvers complete June statement approval	**July 12**
• June P-Card and Cash Expenses transactions posted to PeopleSoft	**July 20**
• **Complete final round review of all budget expenditures in Budget Administration tools**	**July 21**

BUDGET – CHECK THOSE TRANSACTIONS

- Do you know what is in your budget?
  - Check each transaction and ensure that this really is an expense that you incurred and should be charged to your budget. If it is not your expense, submit a transfer via the Self Service Request tool in PeopleSoft to the correct department or project.

Detailed Transaction Activity - Actuals

Details

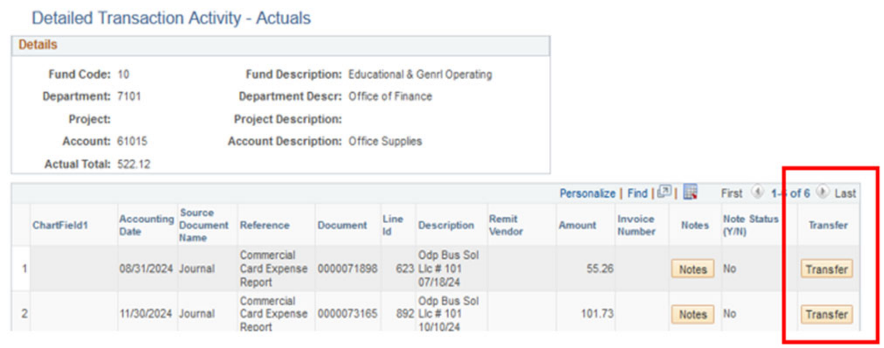
Fund Code:	10	Fund Description:	Educational & Genrl Operating
Department:	7101	Department Descr:	Office of Finance
Project:		Project Description:	
Account:	61015	Account Description:	Office Supplies
Actual Total:	522.12		

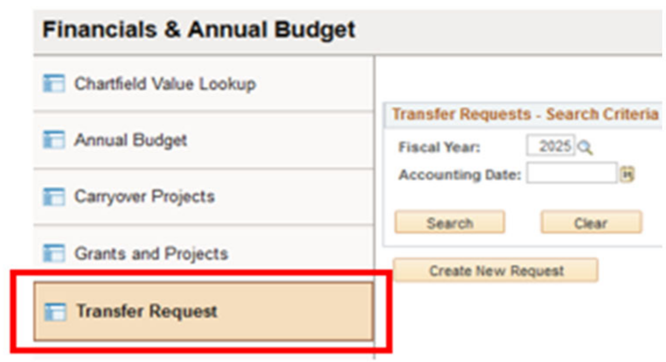
Personalize | Find | First 1-6 of 6 Last

	ChartField1	Accounting Date	Source Document Name	Reference	Document	Line Id	Description	Remit Vendor	Amount	Invoice Number	Notes	Note Status (Y/N)	Transfer
1		08/31/2024	Journal	Commercial Card Expense Report	0000071898	623	Odp Bus Sol Llc # 101 07/18/24		55.26		Notes	No	Transfer
2		11/30/2024	Journal	Commercial Card Expense Report	0000073165	892	Odp Bus Sol Llc # 101 10/10/24		101.73		Notes	No	Transfer
3		01/31/2025	Journal	Commercial Card Expense Report	0000074198	1369	National Print + Prom 12/19/24		81.23		Notes	No	Transfer
4		02/28/2025	Journal	Commercial Card Expense Report	0000074470	905	Odp Bus Sol Llc # 101 01/06/25		171.78		Notes	No	Transfer

PEOPLESOFT SS TRANSFER TOOL

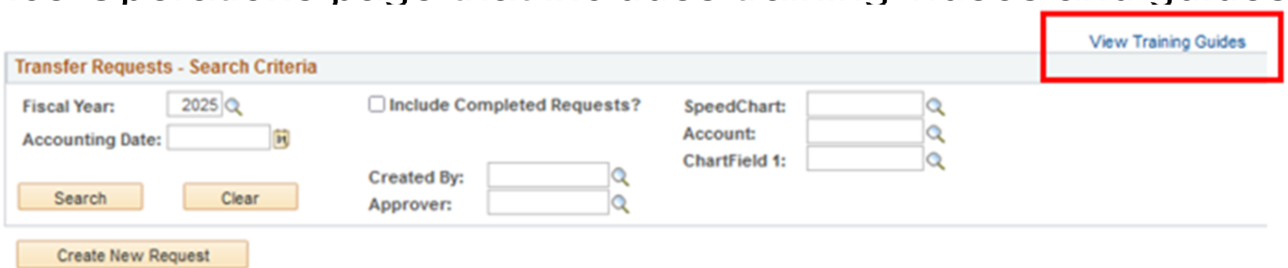
- Use this option to request transfers of funds from your budget to another directly in PeopleSoft. The request will go directly to the Budget Manager for approval.
- You can access the tool from within your budget if you are looking at an expense that you believe does not belong. Simply click the transfer button to begin the process.
- Or you can access the self service transfer tool in the budget menu under Transfer Request.
- If you are requesting transfers in July and want the adjustment in your FY26 Budget, specify FY26 and use Accounting Date 06/30/26. This is available through July 23.
- Using this tool eliminates the need to submit a ticket to Finance through KACE for your year end transfers.





PEOPLESOFT SS TRANSFER TOOL

- Training guides can be accessed when you first enter the Transfer Request tool at a link in the right hand corner. This link will take you directly to the Office of Finance Operations page that includes training videos and guides.



- After July 23, previous Fiscal Year transfers will no longer be accepted by PeopleSoft.
- Approvers, please review your worklist frequently for approvals for FY26 transfers to complete as close to July 23 as possible.
- We are still available to assist if you have issues or questions. Please reach out at finance@pugetsound.edu describing the issue.

ACCRUALS

- Have you received an invoice for expenses incurred?
  - If you have received the goods/services and have started using them before June 30, and have not received an invoice – we need to "accrue" this expense. Call the vendor to receive an invoice. We accrue this expense by making an accounting entry to record the purchase in the correct budget year even though this invoice has not been paid.
  - Review your contracts for services or other department purchase records to determine if you need to submit an accrual form for outstanding supplier invoices so we can do this accounting entry. Submit accrual form to AP.

ACCOUNTS PAYABLE - Prepaids

Prepaids are expenses that have been paid but services or items have not been received and placed in service

- Travel or cash advances
  - If travel or other expense occurred by June 30, these are no longer considered advances. Please submit trip report/receipts and coding to Accounts Payable. Advances cannot be charged to departmental budgets until receipts are submitted.
- Are you paying for services in advance?
  - Example – Supplier A bills you for a subscription to a publication that is for the fiscal year 2026-27
  - Please be sure to enter the correct budget year (FY26-27) on the submitted supplier invoice.

ACCOUNTS PAYABLE

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- Contact suppliers for outstanding invoices
- Check travel or other expense advances
- Matching services / goods received dates with correct budget year
- Continue to check budget for correct expenses
  - Use Budget Administration and Purchasing and Payables tools to check for both correct expenses and outstanding invoices.

ACCOUNTS PAYABLE

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Petty Cash:

- Any disbursement $50 or less is handled through petty cash. These are not expensed (posted to your budget) until the cash is picked up.

Supplier Invoices:

- Submit invoices as soon as they are coded and approved.
- Please consider using Purchase Orders as they encumber your budget as well as keeping the Office of Finance aware of invoices you will be expecting.

Questions?

- Please call Carolyn at x2731

PROCUREMENT – What to Know

Important Terms / Concepts

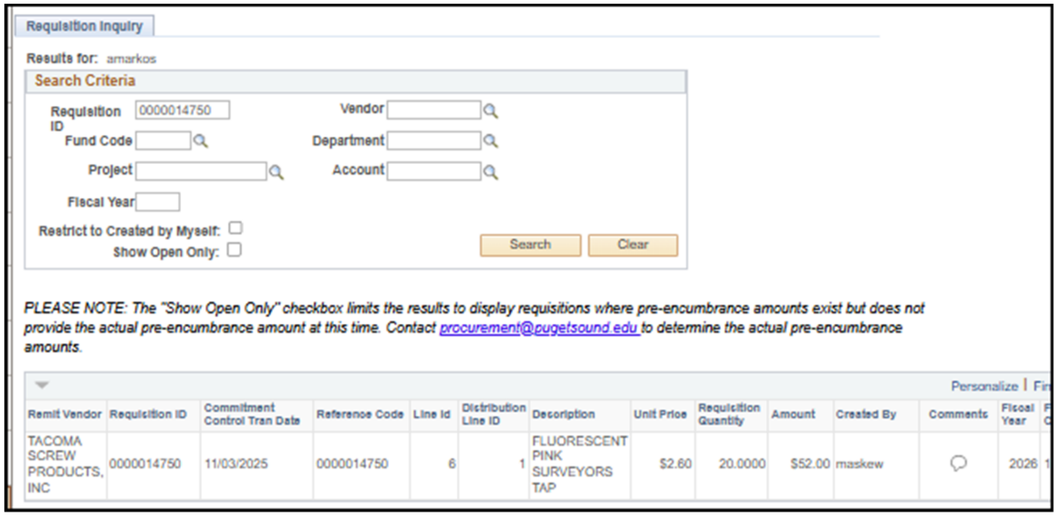
- Delivery expectations
- Receive date
- Pre-encumbrance and Encumbrance
- Matching requirements – 3-way and 2-way match

PROCUREMENT – What to Know

Open Requisitions

- Pre-Encumbrances created by requisitions
- This is relieved when the requisition is converted to a PO
- Requisitions that will not be converted to a PO should be CANCELLED
- Email procurement@pugetsound.edu or call Wendy at x2732 with questions

myPugetSound>Financials & Annual Budget tile >Requisition Inquiry



Requisition Inquiry

Results for: amarkos

Search Criteria

Requisition ID: 0000014750
Vendor:
Fund Code:
Department:
Project:
Account:
Fiscal Year:
Restrict to Created by Myself:
Show Open Only:

Search | Clear

PLEASE NOTE: The "Show Open Only" checkbox limits the results to display requisitions where pre-encumbrance amounts exist but does not provide the actual pre-encumbrance amount at this time. Contact procurement@pugetsound.edu to determine the actual pre-encumbrance amounts.

Personalize

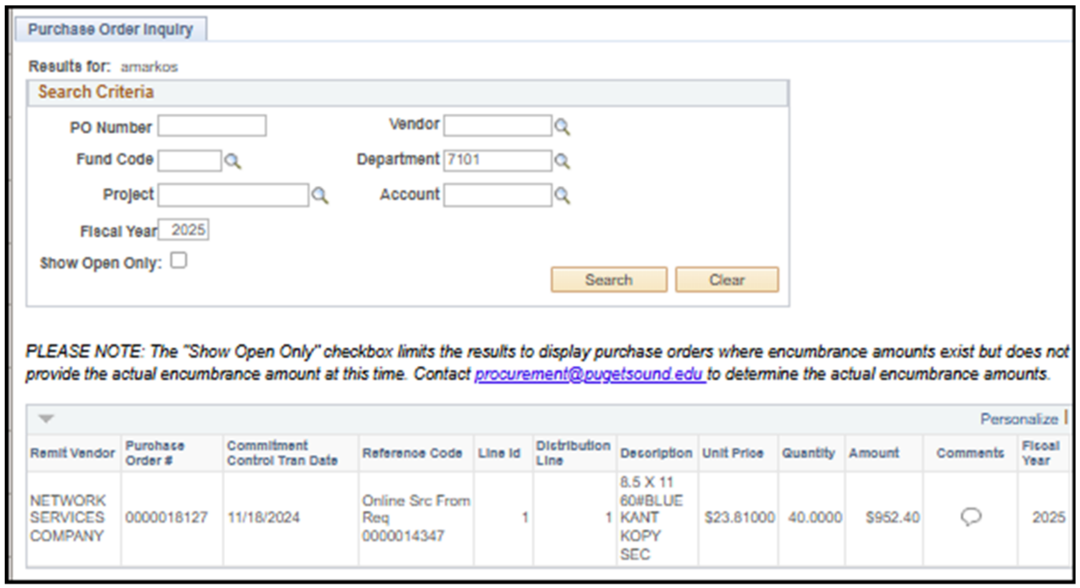
Remit Vendor	Requisition ID	Commitment Control Tran Date	Reference Code	Line Id	Distribution Line ID	Description	Unit Price	Requisition Quantity	Amount	Created By	Comments	Fiscal Year
TACOMA SCREW PRODUCTS, INC	0000014750	11/03/2025	0000014750	6	1	FLUORESCENT PINK SURVEYORS TAP	$2.60	20.0000	$52.00	maskew		2026

PROCUREMENT – What to Know

Open Purchase Orders

- Encumbrances created when requisition is converted to PO
- This is relieved when the invoice is matched or the balance is finalized
- Purchase order balances that are not expected to be delivered or that have been completed should be FINALIZED
- Email procurement@pugetsound.edu or call Wendy at x2732 with questions

myPugetSound>Financials & Annual Budget tile >Purchase Order Inquiry



Purchase Order Inquiry

Results for: amarkos

Search Criteria

PO Number
Vendor
Fund Code
Department 7101
Project
Account
Fiscal Year 2025
Show Open Only:

Search
Clear

PLEASE NOTE: The "Show Open Only" checkbox limits the results to display purchase orders where encumbrance amounts exist but does not provide the actual encumbrance amount at this time. Contact procurement@pugetsound.edu to determine the actual encumbrance amounts.

Personalize

Remit Vendor	Purchase Order #	Commitment Control Tran Date	Reference Code	Line Id	Distribution Line	Description	Unit Price	Quantity	Amount	Comments	Fiscal Year
NETWORK SERVICES COMPANY	0000018127	11/18/2024	Online Src From Req 0000014347	1	1	8.5 X 11 60#BLUE KANT KOPY SEC	$23.81000	40.0000	$952.40		2025

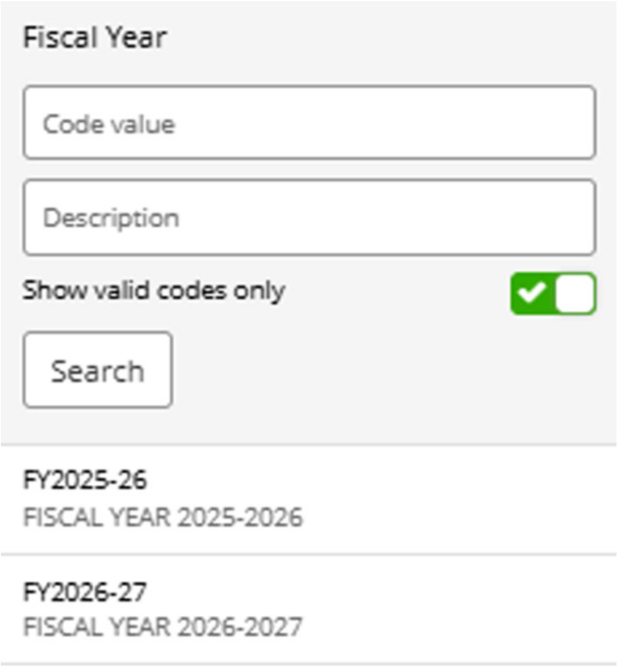
PROCUREMENT Cards – What to Know

Procurement Card (P-Card) Transactions

- Are transactions for goods to be received or services to be rendered in the current year, FY2025-26?
    - YES - expenses will be reflected in current year budget with appropriate expense code
    - NO - expenses are for goods or services <u>next</u> year, and will be an expense in FY2026-27

PROCUREMENT CARDS – What to Know

- How do I indicate which FY my expense should be in?
- What is the cutoff date for June P-Card transactions to be reflected in my June statement?
- What if a June transaction is reflected on my July statement instead?
- What if I continually need to request reclassifications for P-Card transactions through the self service transfer tool?



PROCUREMENT CARDS – What to Know

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Critical Processing Dates

- May transactions
  - June 6 - Cardholder/Delegate completes May reconciliation
  - June 12 – Approver completes May approval
  - June 30 – May P-Card and Cash Expenses transactions posted to PeopleSoft budgets
- June transactions
  - July 6 – Cardholder/Delegate completes June reconciliation
  - July 12 – Approver completes June approval
  - July 20 – June P-Card and Cash Expenses transactions posted to PeopleSoft budgets

PROCUREMENT CARDS – What to Know

- If your charge is on an *agency speedchart* (80XXXX), please change the G/L Code to 22320 every time
- If you mark the *PERSONAL checkbox* on a charge, please also change the G/L Code to 12040 every time
- If a charge is for the *future fiscal year*, please select FY2026-27 for the fiscal year
- Purchased gift cards are taxable to faculty and staff in the same way that a gift of cash would be. Therefore, giving gift cards is prohibited.
- If sales tax has not been paid on a tangible item, mark the sales and use tax boxes appropriately

PROCUREMENT CARDS – What to Know

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- CHARGES in May and/or June – please code all charges in online WellsOne Expense Manager (WellsOne) system, upload all receipts and arrange for one of the following options ***before leaving campus for summer***:
  - Designate someone in your area to reconcile May and/or June statement(s) and give or send your receipts to that delegate. Contact Office of Finance at finance@pugetsound.edu and ask us to ensure this individual has Delegate privileges to your P-Card in the WellsOne system.
  - For academic departments, coordinate with Jan Bartolatz to reconcile the May and/or June statement(s). Contact the Office of Finance at finance@pugetsound.edu and ask us to ensure Jan has Delegate privileges to your P-Card in the WellsOne system.

RECEIPT/DELIVERY -Unusual Circumstances

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If your circumstances involve an unavoidable delay in delivery of furniture or equipment ordered well before June 30, or the unavoidable delay in the start or completion of a construction/renovation project scheduled to conclude by June 30, please contact finance@pugetsound.edu for assistance.

FREQUENTLY ASKED QUESTIONS- General/Accounts Payable

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Submit general questions to finance@pugetsound.edu and reclassification requests through the Self Service Transfer Tool.

If you have specific questions on accruals or prepaids, please call Wendy Vu at x2732.

FREQUENTLY ASKED QUESTIONS– Accounts Payable

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Why do all new suppliers need to submit a W-9?

- To perform the appropriate analysis on taxability of transactions for the IRS, Form W-9 is required
- IRS Auditors will request documentation

Is there a new mileage rate, and when will it take effect?

- The current mileage rate is \$0.725 cents per mile, in use since January 1st, 2026. The IRS has not announced a mid-year revision to this rate.

FREQUENTLY ASKED QUESTIONS - Procurement

- How do I find my supplier number?
- What is my PO number?
- How can I get purchase history information?
- Why doesn't my supplier show up in the drop-down for a requisition?
- What do I do if I ordered incorrectly or product is damaged when received?
- Who can help me with a chair or other furniture purchase?
- How do I gain access for a new requestor in PeopleSoft?

FREQUENTLY ASKED QUESTIONS – P-Card

- What happens if my card is lost or stolen?
- What should the monthly limit for a P-Card be?
- How can I have a card limit increased in extenuating circumstances?
- Why shouldn’t I be a reconciling delegate and an approver for the same cardholder?

OTHER UPDATES - Travel Partner: Engine.com

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- Discounted flights, hotels, group travel and car rentals
- Contact procurement@pugetsound.edu to send you an invite

Questions?

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Thank you!!