Payment Academy: Invoices in CU Marketplace

Tips for Submitting Invoices

What information should be on an invoice?

Invoices should be legible and include:

- ❏ The Purchase Order (PO) #
- ❏ The supplier name and remit to address
- ❏ The name of the University & department/Org receiving the goods or services
- ❏ The date the goods or services were provided
- ❏ A description of the item (including quantity and unit cost)
- ❏ The total amount owed for this invoice
- ❏ An invoice number, unique from all others from the supplier

Also consider:

- ❏ Does the supplier name on the invoice match the PO or the DBA name?
- ❏ If related to an SPO, do the service dates of the invoice fall within the SPO's date range?
- ❏ Does the PO have sufficient funds to cover the invoice?
- ❏ Is it a quote, proforma Invoice, or statement of Account? (These cannot replace an invoice.)

For Payment Vouchers:

- ❏ Remember the PV form in CU Marketplace has limited use
- ❏ Include all required back-up documentation
- ❏ Make sure invoice numbers are unique

How should invoices be submitted?

- Suppliers should submit invoices to apinvoice@cu.edu.
- If you receive an invoice at your department, verify it has the necessary information then forward it to apinvoice@cu.edu.

- ❏ Don't include info in the body or subject.
- ❏ Include each invoice as a separate pdf attachment.
- ❏ SPO Allocation forms should be attached to the front of the invoice, as a single attachment.

Looking Up Invoices

In CU Marketplace:

1. Using quick search, search for the **Purchase Order Number** and select it from the list.
2. Select the **Invoices** tab. You'll see a list of invoices submitted for that PO.
3. Click on the link for your invoice.
4. Locate the *Payment Status Information* section.

Understanding Payment Status of Invoices

- **Paid -** The invoice has been paid. The *Paid/Cancelled* date is the date the payment was generated.
- **Payable -** The invoice is ready to pay and the payment has been exported to the finance system. Typically, invoices in this status are waiting for their due date to pay.
- **In Process -** In order to pay, the invoice requires department or supplier action. See troubleshooting tips to resolve.
- **Canceled -** Payment for the invoice has been canceled.

Troubleshooting "In Process" Invoices

Tip 1 - Review the Comments

Select the *Comments* tab. Then click *Show comments for* dropdown and select *All*. Payables technicians and approvers often add comments requesting more information or letting you know how to resolve the issue. Make sure to "reply to" and select the appropriate Payables technician. See Payables Staff. When replying to a comment from Payables, attach any requested documentation to the comment.

Tip 2 - Check for over-invoicing

Select the *Matching* tab. If the PO is over-invoiced, you'll see the over-invoiced amount highlighted in yellow. You can contact the supplier for a credit memo if the invoice amount is incorrect. Email changeorder@cu.edu to increase the PO in order to pay the invoiced amount.

Tip 3 - Check for receiving

If your invoice is for with a PO that's greater than $10,000, receiving is required for every invoice associated with that PO. On the *Matching* tab, if the PO is over $10,000 and receiving is still required the receiving column will be highlighted in yellow. When a match can't happen, it's referred to as a match exception. Vouchers cannot pay until the issues are resolved.

Tip 4 - Confirm the voucher has been approved

Vouchers related to SPOs need approval to pay. Select the *Approvals* tab to make sure "Voucher Approval" has been completed. If the *SPO Voucher Approval* step still shows as *Active*, click *View approvers* to see whose approval is pending. To approve a voucher related to an SPO, see SPO Voucher Approval.

Tip 5 - Confirm the service dates

Note the service dates for the invoice. On the *Buyer Invoice Summary* tab, scroll down to see *Line Item Details* for the SPO and locate its begin and end dates. Make sure the service dates for the invoice fall within the SPO date range.

Tip 6 - Check for AP holds

On the *Buyer Invoice Summary* tab, check the *Payment Information* section in the middle of the page. If you see a hold, contact the FinPro Help to determine the hold reason. To prevent a voucher from paying, see Placing Vouchers on Hold.

Resources
To watch the how-to video for looking up invoices, as well as how-to videos for other payment types, visit the Payment Resource Center - https://www.cu.edu/psc/training/payment-resource-center
To watch the recording of this webinar and download course resources, visit the course page - https://www.cu.edu/controller/cpe-cpas/
Finance & Procurement Help Desk 303-837-2161 / FinProHelp@cu.edu