University of Colorado System
PSC COMMUNICATOR
Procurement Service Center
OFFICE OF UNIVERSITY CONTROLLER

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# Fiscal Year-End:

## *The PSC Perspective*

*We know from your phone calls (and from our mail deliveries) that most of you are carefully preparing for the end of Fiscal Year 2006.*

From the Procurement Service Center (PSC) perspective, this means that you are promptly reallocating Procurement Card transactions and submitting your Travel Vouchers and Payment Vouchers. You're reviewing the status of your orders (to ensure you've done online receiving on the appropriate POs) and catching up on Standing Purchase Order (SPO) voucher approvals. And you're also emailing our Help Desk to draw attention to any outstanding PO and Requisition encumbrances and pre-encumbrances.

Following are the PSC-related deadlines you need to keep in mind during the next several weeks. You'll also find this information posted on the PSC web site, www.cu.edu/psc. Look for the **Fiscal Year End Info 2006** icon.

**PSC YEAR-END PROCESSING SCHEDULE**

| ***Remember this Date:*** | ***For this Activity:*** |
|---|---|
| Thursday, June 22…<br>Monday, June 26 | Travel Vouchers due in PSC…<br>Payment Vouchers due in PSC…<br>*if you want the warrant issued in FY06* |
| Friday, June 23 | PO Req Approval deadline…<br>*Last day in FY06 to approve any PO Reqs (you won't be able to approve PO Requisitions during 6/26-6/30/06)* |
| Friday, June 30 (noon) | Warrant Adjustment forms due in PSC *if you want a warrant canceled in FY06* |
| Saturday, July 1 | Begin *backdating PO Receiving* to June 30 or earlier (if appropriate);<br>Begin marking online SPO vouchers as *June Business* (if appropriate) |
| Wednesday, July 5 | Travel Vouchers & Payment Vouchers due in PSC *if need to be accrued in FY06* |
| Monday, July 10 | SPO paper invoices due in PSC *if need to be accrued as June expenses*;<br>Procurement Card *reallocation deadline for FY06 charges* (3:00 p.m.) |
| Wednesday, July 12 | Last day to do *backdated Receiving* and/or *mark June business for online SPO voucher approvals* |

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# Fiscal Year 2006

## Accrual Reminder

Goods or services received by midnight on June 30, 2006 must be expensed in Fiscal Year 2006.

If invoices for these items have not been posted by June 30, you can accrue the appropriate dollar amounts to FY06 through the procedures identified in the preceding column. *For Procurement Card transaction handling, see below.*

# Fiscal Year 2006

## Procurement Card Transactions

Remember that your Procurement Card transactions are not flagged for accrual. This is because credit card activity is based on journal entries that post to the appropriate fiscal year.

To ensure proper posting, you will need to complete all reallocations on time. If your Procurement Card transaction has a date of June 30 or earlier, you must reallocate it no later than 3:00 p.m. on Monday, July 10.

# Procurement Card

## *Security Update*

*Cardholders, please note that your Social Security Number is no longer a part of bank records for your Procurement Card.*

As part of the University's ongoing efforts to protect personal information and maximize security, we have removed all Social Security Numbers (SSNs) from bank records and replaced them with Employee ID numbers (Empl IDs).

So what happens if you need to contact JPMorgan Chase (the card-issuing bank) with a question about your Procurement Card account? *You will be prompted for the last four digits of your SSN…and you should respond by providing the last four digits of your **Empl ID**.*

To contact the bank, call JPMorgan Chase at 1.800.316.6056.

To talk to the PSC about Procurement Card policies and procedures, call Procurement Card Administration at 303.315.2847.

# *You Asked For It…*

## PSC presents Direct Deposit

The University is pleased to provide a major new benefit to current employees: **Direct Deposit of your travel and expense reimbursements.** Effective Monday, July 3, 2006, the Procurement Service Center (PSC) will begin automatic deposits of all PSC payments to current University employees. If you have previously received a payment from the PSC, you will be sent detailed information via email later this week.

Want more info *now*? See www.cu.edu/psc.