2021 Fiscal Year-End
Brown Bag

May 19, 2021
June 7, 2021
Agenda

• Accounts Payable Year-End calendar review
• Checklist
• Tips & tricks
• Reporting
• Demo
• Q&A
FY21 B2P Accounts Payable Deadlines

• Initial Accounts Payable Cut-off – Thursday, June 17th at 5:00pm
  – FY21 invoices submitted by 5:00pm Thursday, June 17th will be posted to the General Ledger by COB, Thursday, June 24th*. Data will be available to Tubs on Friday morning, June 25th in HDW
  – Reporting questions (Contact UIS helpdesk at 6-2001 to open a ticket with the OBI reporting team)
  – Final day for vendor setup requests, Wednesday June 16th at 5:00pm

• Final FY21 Invoice Submission Date – Thursday, June 24th 5:00 PM
  – All FY21 invoices that arrive in AP by 5pm Thursday, June 24th will be posted in FY21*
  – Data will be available to Tubs on Thursday morning, July 1st in HDW
  – Non-Employee Reimbursements (NRs) - submitted and approved, with no exceptions/holds

• Final FY21 Holds Resolution – Wednesday, June 30th 12:00 PM
  – Final opportunity to release Price and Quantity holds – by Noon, June 30th

All dates are for submission of invoices to AP_Invoices@harvard.edu
If your invoices are sent to a local finance office, confirm deadlines with your financial administrator.
* Assumes invoice is not on hold. Invoices not released from hold by July 1st at noon will post to FY22.
## B2P FY21 Year End Deadlines

<table>
<thead>
<tr>
<th>Event</th>
<th>Deadline</th>
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<tbody>
<tr>
<td>Initial Accounts Payable Cut-off</td>
<td>Thursday, June 17(^{th}) 5:00 PM *</td>
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<tr>
<td>Final FY21 Invoice Submission</td>
<td>Thursday, June 24(^{th}) 5:00 PM</td>
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<tr>
<td>Final FY21 Holds Resolution</td>
<td>Wednesday, June 30(^{th}) 12:00 PM</td>
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<tr>
<td>FY22 processing – Begins Thursday, July 1(^{st})</td>
<td>Thursday, July 1(^{st})</td>
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*Note: Friday June 18\(^{th}\) is a holiday*
Year End Notes

• Invoices that remain on hold for the final Accounts Payable close in June will be “swept” into July and become FY22 expenses. Departments can create a journal entry to accrue these expenses.

• If you physically received goods and services in FY21, make sure they are received electronically in B2P. Failure to “receive” will result in a hold and will not be released by July 1st, posted to FY22

• Considerations:
  – In B2P, Payment Requests automatically flip to Invoices and export to Oracle (post to GL), 24/7
  – All invoice deadline notes assume invoices are not on hold (i.e.: pending receipt)
  – New holiday observations: Tuesday 6/1, Friday 6/18, Friday 7/2

• May 14th: No longer processing invoices in HCOM, B2P only
B2P Year-End Checklist

✓ Submit Invoices, PRs, & NRs by published deadlines

✓ Monitor:
  – Requisitions that are not yet approved by your department approver(s)
  – PO invoices awaiting receipts or have a pricing/quantity discrepancy
  – POs that were excluded from Auto-close - can be manually closed
  – Expiring annual POs? Now’s the time to setup next year’s PO

Refer to B2P website for Quick Reference Guides and FAQ
Tips & Tricks

• Reminder: [How to setup Standing/Amount Based POs]
• PO Invoices should be sent directly from the supplier to Accounts Payable.
• Run the Invoice Holds report weekly to resolve invoice related issues.
• Unsure what fields flows to Oracle? Check out the [Crosswalk] document.
• Looking for additional searches? Check out the [Managed Search] document.
• [B2P website] – Look for Quick Reference Guides and FAQ for receiving, matching, change orders, etc.
B2P Reports

Navigation: Managed Searches => Shared => B2P reports

✓ PO Open Commitment Report:
  – B2P report will include receiving (excludes remaining balance)
  – HART report will include remaining balances (excludes B2P receiving info)
  – Open POs - excluded from Auto Save – identifies if this checkbox was selected on a PO, which now needs to be manually closed.

✓ Pending PRs and NRs that are not approved – used to identify PRs and NRs that are still in the approval process.

✓ Invoice Holds – used to monitor PO invoice(s) that are awaiting receipts or have a pricing discrepancy that needs to be resolved.
Demo

• B2P Open Commitment Report
  – How to manually close a PO

• Pending PRs and NRs that are not approved
  – Filter by tub/org

• Invoice Holds
  – Filter for invoice holds or match exceptions
  – Filter by tub/org

• Refer to Quick Reference Guide for Invoice Holds
  – Resolve an Invoice hold that needs receiving
  – Resolve an Invoice price match