

PCARDS & FY21 YEAR-END PROCESSING

REMAINING FISCAL YEAR 2021 PCARD DOWNLOAD DATES:

Additional P-Card downloads in June provide departments with updated budget balances to aid in the year-end budget balancing process.

MONTH	INVOICE DATE	CHARGE POST DATE	DOWNLOAD DATE	VOUCHERS DUE
MAY21	5/20/21	4/21-5/20/21	5/24/21	6/22/21
MID_JUN21	6/4/21	5/21-6/4/21	6/8/21	6/30/21
JUN21	6/18/21	6/5-6/20/21	6/22/21	6/30/21
END_JUN21	6/30/21	6/21-6/30/21	7/2/21	7/13/21*
JUL21	7/20/21	7/1-7/20/21	7/22/21	8/20/21

*NOTE: Although this download occurs in July, this final June download reflects charges posted to P-Cards between 6/21-6/30/2021 and will be charged to FY21. No accrual is necessary. If a charge relates to FY22 activity, refer to the prepaid expense process in the Year-End Memo.

Prepaid Expenses

Any charge that appears on a FY21 P-Card voucher, but whose benefit will not be received until July 1, 2021 or later is a prepaid expense. These charges must be recognized as an expense in the new fiscal year.

Examples may include:

- Airline tickets purchased for travel that will occur on or after July 1, 2021
- Prepaid registration fees/hotel accommodations for conferences occurring on or after July 1, 2021
- Subscriptions or membership fees for the new fiscal year
- Prepaid maintenance fees or software licenses for the new fiscal year.

Process: Follow prepaid expense process outlined in the Year-End Memo at:

<https://www.wesleyan.edu/finance/yearend/Dept-year-end-schedule-21.pdf>

Accruals

If you have received goods/services prior to June 30th, but the merchant has not processed payment until after June 30th, contact Susan Pavis at spavis@wesleyan.edu by 10am, July 12th to request an accrual and follow the Accrual process as outlined in Year-End Memo.

Finalizing P-Card Vouchers in WFS

All FY2021 P-Card vouchers are due by **July 13, 2021**. Please plan accordingly.

- Review the status of your P-Card vouchers in WFS and submit any pending or denied vouchers.
- Review your approval inbox and act on all P-Card vouchers
- Clear up all missing receipts and outstanding reconciliation issues with appropriate approvers.

SmartKeys/Accounts

Prior to submitting your P-Card voucher,

- a.) Carefully review SmartKeys and accounts and reallocate if necessary

b.) Resolve all budget check warnings and re-budget check your voucher.

Verifying your SmartKeys and accounts prior to submitting will minimize the need for year-end journal voucher processing.

Additional Processing Tips

- Assign proxy in WFS if you will be away from campus in June/July to ensure vouchers do not get stuck
- Journal vouchers related to P-Card vouchers should be submitted and approved by June 30th
- All deposits must be submitted and delivered to the cashier's office by 6/23 at 10am for cash and 6/25 at 10 am for checks.

Email pcard@wesleyan.edu with any questions regarding year-end P-Card processing.