

FY25 YEAR-END CLOSING

MAY 6, 2025



KEAN

University Procurement and
Business Services

PRESENTERS

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AGENDA

Colleague Migration

Important Dates

Operational Impacts

Helpful Tips

What's Changing – SaaS

Demo - Experience

Q & A

CLOUD (SAAS) MIGRATION: WHAT'S CHANGING



Platform shift : Colleague moving from on-premise servers to the cloud

Access routes : Limited on-premise access may continue temporarily for select legacy screens

Post-migration login : Access through SSO

User experience updates : Expect minor changes in layout, and navigation due to the transition, but core functionality will remain the same

Function areas remain intact : Finance, registration, and student services are still handled in Colleague – but technical delivery is evolving

IMPORTANT DATES

- 6/5/25 – Deadline for requestors to enter transactions in ESM
 - Must be entered by 4 pm
- 6/12/25 – Deadline for approvers to approve transactions in ESM
 - Must be approved by 4 pm
- **6/13/25 – Access to ESM will be suspended for all end users through 6/30/25**
- 7/1/25 – Transactions can resume in ESM

OPERATIONAL IMPACTS: FY 25 VS FY 26

FY 25

We are approaching the end of Colleague on-premise operations for finance-related functions. Key shutdown and preparation activities must take place.

What to Know:

- Submit all FY25 POs and BPOs by early June
 - No carryover of existing POs or BPOs into FY26
- Receiving and change orders POs require manual processing in Colleague
- System shutdown planned for second week of June for end-of-year processing
- Emergency ordering will require alternate approval workflows (separate guidance to be shared)
- Continue to use on-prem Colleague where required (e.g., certain screens and workflows), but limited use expected

FY 26

All procurement and finance tasks must be conducted through ESM. This is the go-forward platform for the university's purchasing activities.

What to Know:

- Colleague Cloud will be the standard; no return to on-prem for finance tasks.
- All transactions (POs, BPOs, budget checks, receiving) must be completed within SaaS
- New General Ledger structure is in effect, including extended cost center and object codes
- Workflow updates – Projects accounting
- Budget check cards and dashboards available to validate funding before order submission

IMPACT ON OPERATIONS

- FY25 Invoices
 - Purchase Orders
 - **FY25 POs are not carrying forward to SaaS**
 - Goods or services received by 6/30 - AP will manually match FY25 expenses and journalize them
 - Goods or services anticipated to be received in FY26 – end user will need to recreate PO in SaaS beginning 7/1/25
 - Blanket Purchase Orders
 - All BPOs will close on 6/30/25

IMPACT ON OPERATIONS

- **FY26 Transactions**
 - Purchase Orders
 - Enter transactions as you typically would beginning July 1, 2025
 - Any FY25 expenses that carry over must have a new PO created beginning 7/1/25 with reference and attachments in Line Item Details and under Notes and Attachments (Internal Note and Internal Attachments)
 - Blanket Purchase Orders
 - Enter transactions as you typically would with end date 6/30/2026

INVOICE PROCESSING

Fiscal Year 2025 Invoice Processing

- Invoices for goods and services received/rendered by Monday, June 30, must be processed as expenditures against fiscal year 2025.
- All Purchase Orders (PO) for goods and services received/rendered by Monday, June 30, must be marked as "Accepted" in Colleague/Ellucian, and invoices associated with these goods and services must be forwarded to Accounts Payable as follows:
 - Goods and services received by Friday, June 6 – invoice(s) forwarded to Accounts Payable and PO "Accepted" by Friday, June 20.
 - Goods and services received by Monday, June 30 – invoice(s) forwarded to Accounts Payable and PO "Accepted" by Friday, July 11.
- Please make sure that Blanket Purchase Orders have sufficient funds to allow invoices to be processed in accordance with the schedule above. Be sure to indicate approval to pay invoices via email or by signing the invoice.
- If your department did not receive an invoice for goods and services received/rendered by Monday, June 30, please contact the vendor and request a copy of the invoice. These invoices must be approved and forwarded to Accounts Payable, and the associated Purchase Order marked "Accepted" in Colleague/Ellucian, no later than Friday, July 11.

INVOICE PROCESSING (CONT.)

- If goods or services have been received/rendered by June 30, but there is a dispute/discrepancy with the vendor or charges, a copy of the invoice must still be forwarded to Accounts Payable by Friday, July 11, with an explanation of why payment should be withheld.

• **Fiscal Year 2025 Travel Reimbursement**

- The following information applies to requests for reimbursement of travel expenses.
- The approved Travel Expense Voucher must indicate the approved BT, BST or BPO number; have original receipts attached; and be received by Accounts Payable by the following deadlines:
 - Travel completed by Friday, June 6 – approved Travel Expense Voucher received in Accounts Payable by Friday, June 20.
 - Travel completed by Monday, June 30 – approved Travel Expense Voucher received in Accounts Payable by Friday, July 11.
- Travel that occurs on or after July 1, 2025, will be encumbered and reimbursed against the fiscal year 2026 budget upon approval.

HELPFUL TIPS TO PREPARE

- Plan accordingly
- Gather information (W-9, estimates, invoices, PSA's, etc.)
- Check budget
- Keep accurate records
- Run report of open Purchase Orders from FY25 (to recreate in FY26)

WHAT'S CHANGING IN COLLEAGUE ?

- **New GL structure** : updated cost centers and object codes that will support more detailed tracking and financial reporting
- **Workflow updates** : Projects accounting
- **Emburse** : module for invoice receiving
- **Device accessibility**: access Colleague from any internet-connected device—laptop, desktop, tablet, or mobile
- **Interface refresh** : modern dashboard and cards

MEMORANDUM

TO: Cost Center Directors

FROM: Andrew Brannen, Chief Financial Officer

SUBJECT: Timelines for FY 2025 Purchasing and Vouchering Shutdown and FY 2026 Purchasing Start Up

DATE: May 7, 2025

Fiscal Year 2026 is fast approaching and will encompass new changes, particularly Colleague move to SaaS, where we will begin using cloud-based software delivered as a service.

Therefore, it is imperative to plan accordingly and adhere to the following established business closure dates for FY 2025 and startup date for FY 2026:

FY 2025 Purchase Transactions

- Thursday, June 5, 2025 - Last day to submit a Purchase Transaction for FY 2025.
- Thursday, June 12, 2025 - Last day to process outstanding transactions for FY 2025.
- Procurement will delete any transactions left in ESM which have not been processed into a purchase order or a blanket purchase order.
- Please note that user and approver access will be suspended as of June 13, 2025.

FY 2026 Purchase Order Processing

- Blanket and Regular Transactions - may be submitted beginning on Tuesday, July 1, 2025.
- Grants - will follow the same schedule as the rest of the University. Any questions concerning Grant accounts should be directed to Grant Accounting via email to orosp@kean.edu

Budget Responsibility

- Cost center directors are responsible for ensuring that adequate funding is available in operating accounts for transactions.
- Requesting users are reminded to check available budgets *prior* to submitting a transaction to avoid error messages and delays in processing.

Any questions concerning this process should be emailed to procurement@kean.edu.

Andrew Brannen
Chief Financial Officer



QUESTIONS ?

THANK YOU

University Procurement

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