



Fiscal Year-End Town Hall

June 3, 2021

Thank you for joining us! We'll begin soon.

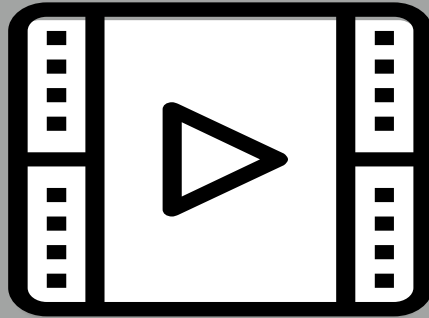
Ask Questions at Any Time

Using the Chat Feature



Recording and Slides Available

colorado.edu/controller/2021-fiscal-year-end



Meet Our Presenters



Campus Controller's Office
UNIVERSITY OF COLORADO **BOULDER**

Leila McCamey

Associate Director
Systems, Tech Ops & Training

Elizabeth Spencer

Associate Director
Accounting

Moderated by:

Carol Shannon Training & Development Specialist

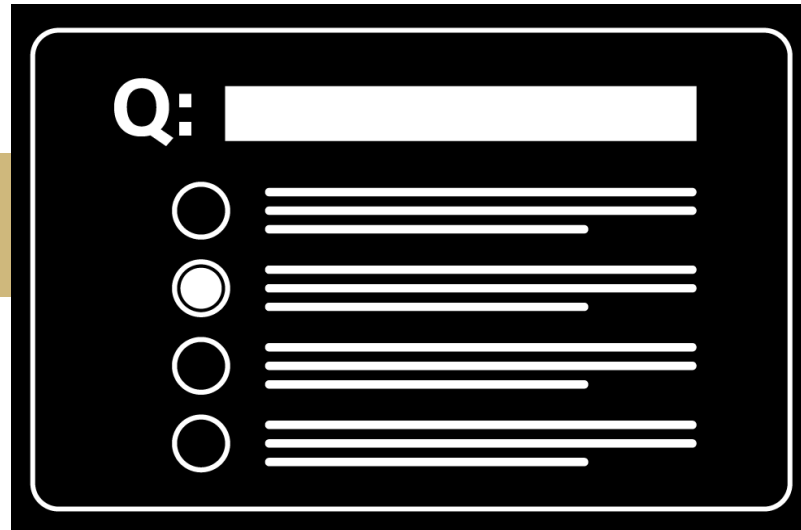


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Slides will be **shared** after this presentation.
Use **chat** to ask questions at any time.

Let's Get Started with a Poll Question!

How many FYEs have you participated in?





Agenda



FY20 Recap

Payroll Information

Procurement & Travel Information

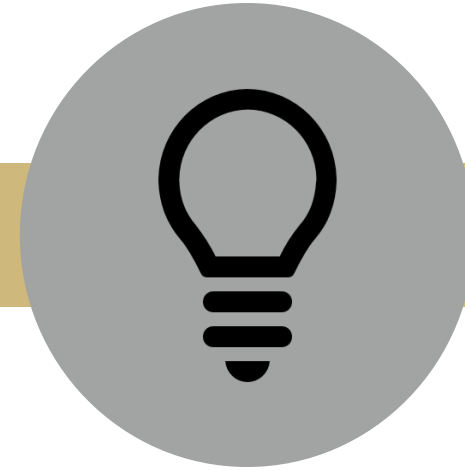
Key Topics & Dates

Wrap-up & Questions

FY20 Recap

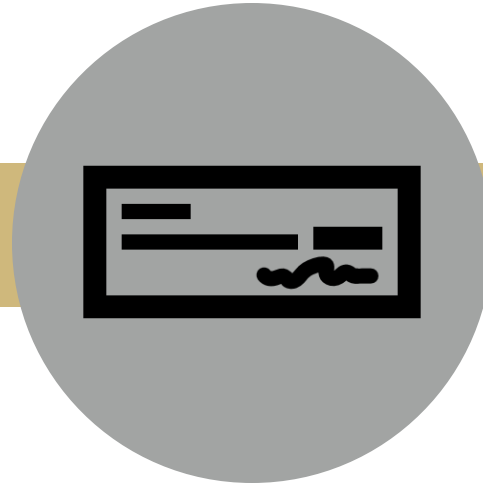


Prior year
audit



What's new for
this year?

Employee Services



Payroll related dates
and deadlines

Last Monthly On-Cycle

Uploads due Friday, June 18 – Deadline 5 p.m.

Processing June 21-22

Payday Wednesday, June 30

Payroll Registers available Wednesday, June 23



Last Off-Cycle

OC 06/24/21

Processing Wednesday, June 30

Payday Friday, July 2.

Note: OUC to book the payroll accrual (shift) to June 30 in order to keep these payments in this fiscal year. Will post on July 2.

It will process after June payroll so check those payroll registers.



Last Biweekly On-Cycle

Processing Friday, July 2

BW 062621

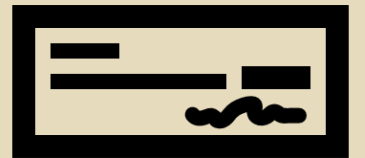
Earnings range June 13-26

Payday Friday, July 9

Friday, July 2

OUC to book the payroll accrual (shift)
for BW PPE 6/26

Will post in period 996



Last Requests for a Hand-drawn

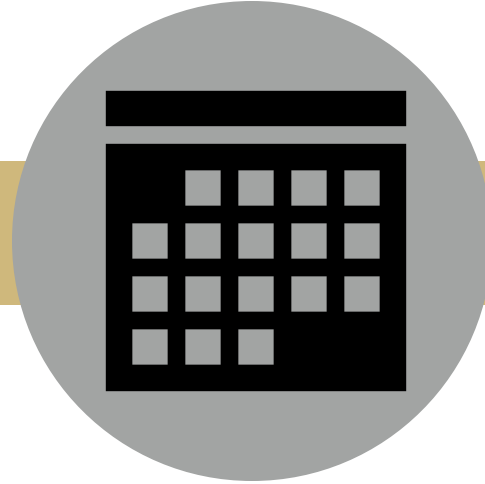
Tuesday, June 29

That gives Monday and Tuesday to process with check dates in June.
On Wednesday, hand-drawns cannot be processed due to processing the last off-cycle.



Procurement Service Center

FYE Deadlines (Posting/Payment/Accrual)



If a deadline is missed, continue to send documents to PSC.

PSC will continue to process after published deadlines, but cannot guarantee payment/posting will occur by FYE.

Payable Services

Guidelines

Provide **clear (legible)** documents

Include **all required documentation/signatures** (SOW, Honorarium, etc.)

Invoices must include **PO number**

Processed **first in/first out** basis

Check payment status: Contact [FinPro Help Desk](#) or look up in the system. *Refrain from sending in duplicate copies – slows us down.*



Supplier Support

Friday, June 11 – Deadline 6 p.m.

Last day to submit information to request a **new supplier or update an existing supplier.**

- Use “Request New Supplier” form in CU Marketplace.
- Suppliers encouraged to update their own records through the portal; address changes can be sent to cusupplier@cu.edu.



Paper Forms

Friday, June 11 – Deadline 6 p.m.

Last day to submit all **paper forms** ([Payment Authorization](#), [Non-employee Reimbursement-International](#), [Study Subject Payment](#)) to ensure payment in FY21.

- Submit to APInvoice@cu.edu; ensure all required documentation is filled out completely, including signatures.

Paper form payments are not accrued.



PO/SPO and PV

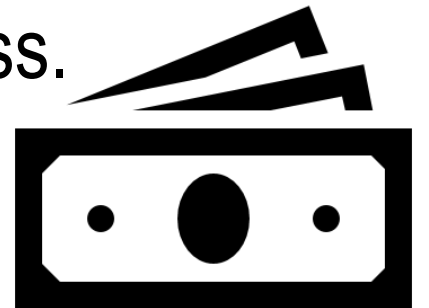
Friday, June 11 – Deadline 6 p.m.

Last day to submit all **PO/SPO invoices** to ensure payment in FY21.

- Submit to APInvoice@cu.edu; subject to payment terms (typically Net30).

Last day to provide campus approval for **payment vouchers** in CU Marketplace to ensure payment in FY21.

CU Marketplace payments are included in the accrual process.



Travel/Reimbursement

Friday, June 18 – Deadline 6 p.m.

Last day to provide campus approval for **employee travel/expense reimbursements** in Concur to ensure reconciliation/payment in FY21.

Last day to provide campus approval for **non-employee reimbursements** in Concur.

Travel/reimbursement payments are not accrued.



Procurement Card

Friday, June 18 – Deadline 6 p.m.

Last day to provide campus approval for **procurement card expense reports** in Concur to ensure reconciliation/payment in FY21.

Procurement card transactions incurred (settled) by June 30 will be accrued.

Note: If you would like to receive an automated report on open Procurement Card transactions, send an email to Procurement.Card@cu.edu. Ask for the "Unposted Procurement Card Aging Report - Employee Detail." Be sure to include your email, the Org(s) or Org Node(s) you would like to see, and the frequency of delivery (ex. daily or on a specific day of the week or month).



Purchase Orders and SPOs

Friday, June 18 – Deadline 6 p.m.

Last day to close **purchase orders** so they do not roll forward to FY22.

- Send request to changeorder@cu.edu.

Last day to **add money to SPOs** so they will roll forward and can be used in FY22.

- SPOs must have at least \$1 balance in order to roll-forward.
- Email request to changeorder@cu.edu.



Cancel AP Checks

Friday, June 25 – Deadline at noon

Last day to submit requests to **cancel AP checks**.

- Submit [Warrant Adjustment](#) form to PSC at APinvoice@cu.edu.
- Include all required documentation/filled out completely/signatures.



PO/SPO Invoice Accruals

Friday, July 2 – Deadline at noon

PO/SPO invoices sent to PSC by **noon on July 2** will be processed (entered into the system) and accrued.

- Submit to APInvoice@cu.edu.
- Does not need to pay in order to be accrued for FY21 business.

Invoices for FY22 business **should not** be sent to the PSC **until July 7** and after.



Payment Voucher Accruals

Friday, July 2 – Deadline 6 p.m.

Last day to provide campus approval for **payment vouchers** in CU Marketplace.

- PV will be in the AP Form Review workflow step in CU Marketplace.
- Fully approved by all department fiscal/specialized approvers.
- Include all required documentation/signatures.
- Will be considered FY21 business and accrued.



Procurement Card Accruals

Friday, July 2
Deadline 6 p.m.

Last day to allocate procurement card expenses in Concur for accruals – transactions dated June 30 or prior.



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SpeedType Accrual

- Transaction assigned to expense report and allocated to a SpeedType, accrual will be to the allocated SpeedType.
- Transaction assigned to expense report but **not** allocated to a SpeedType, accrual will be to the default SpeedType.
- Transaction **not** assigned to an expense report, accrual will be to the default SpeedType.

Account accrual

- Transaction assigned to expense type, accrual will be to defined expense type/account code.
- Expense type is undefined, accrual will be to account code 552601 (Other Operating Supplies).

FY21 Received but No Invoice

(No Accruals)

Reminder – No receipt accruals by PSC

The PSC will **not** generate a journal to create the expense in June – (accrual journal) for receipts with no invoice.

If you have incurred services or received goods AND do not have an invoice by July 2 (noon) – contact your campus controller's office about creating a manual journal entry.



FY21 Paper Forms

(No Accruals)



Reminder – No paper form accruals by PSC (Payment Authorization, Non-employee Reimbursement-International, Study Subject Payment).

Follow the June 11 (6 p.m.) deadline for payment and posting of FY21 paper form transactions.



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Use **chat** to ask questions at any time.

FY21 Travel & Reimbursement

(No Accruals)



Reminder – No travel and reimbursement accruals.

Follow the June 18 (6 p.m.) deadline for posting and payment of FY21 travel/expense reimbursement transactions.



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FY21 Accruals

Procurement Card accruals (ACCESP) will be posted on Friday, July 9.

You'll see them on reports as of Monday, July 12.

Invoice accruals (ACCAPMKT) will be posted on Monday, July 12.

You'll see them on reports as of Tuesday, July 13.



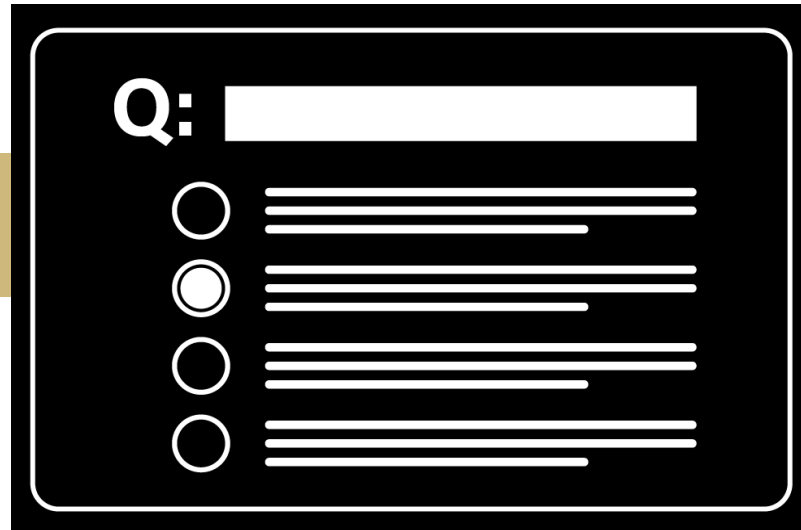
Reminders

Encumbrances

- Need \$1 balance remaining on PO/SPO to use in FY22.
- PO/SPO encumbrances roll forward to July on June 30.
- June statements run on July 1 will NOT show encumbrances.
- POs created in June will have encumbrances on reports until June 30.



Which FYE item are you going to focus on first?



Q:

- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____



Campus Closing Periods



July 7

1st close, Period 12 (June)

July 14

2nd close, Period 996

July 19

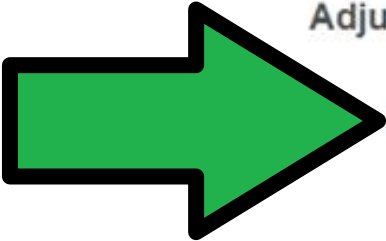
3rd and final close, Period 997



Adjusting Entries

For periods 996 and 997

Header	Lines	Totals	Errors	Approval
Unit UCOLO		Journal ID NEXT		Date 06/30/2021
Long Description <input type="text"/>				
254 characters remaining				
*Ledger Group	ACTUALS	Adjusting Entry		
Ledger	<input type="text"/>	Adjusting Entry		
*Source	BG8	Non-Adjusting Entry		
Reference Number	<input type="text"/>	Period 998		
		ADB Date 06/30/2021		



Accrual Instructions

JE ID of ACCxxx

6/30 date

If set to reverse, PS FIN will automatically post the reversal

If not set to auto-reverse, OUC will reverse if dated 6/30 and using ACC-xxx format. Should happen around 7/23.

JE's not approved by 1st or 2nd close will automatically be updated to the next appropriate adjusting period.

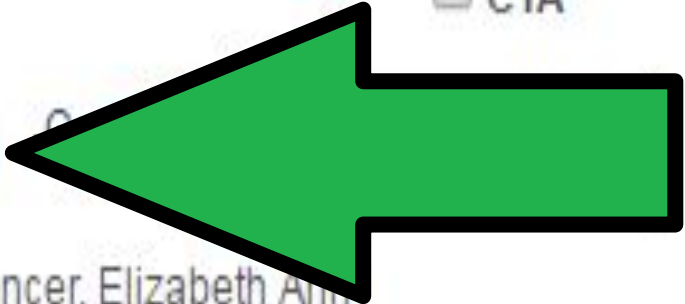


Auto-reverse of Accrual JEs

SJE Type ▾ ☐ Autobalance on 0 Amount Line

Currency Defaults: USD / CRRNT / 1

Attachments (0) ☐ CTA

Reversal: Do Not Generate Reversal 

Entered By SPEN000192 Spencer, Elizabeth Ann

Entered On

Last Updated On

Auto-reverse of Accrual JEs

(continued)

Journal Entry Reversal

Reversal

☐ Do Not Generate Reversal


☒ Beginning of Next Period


☐ End of Next Period

☐ Next Day

☐ Adjustment Period

☐ On Date Specified By User


Adjustment Period 

Reversal Date 

ADB Reversal

☒ Same As Journal Reversal

☐ On Date Specified By User

ADB Reversal Date 

FYE Accrual Journal Entries

 University of Colorado Boulder



Campus Controller's Office

PART OF FINANCE AND BUSINESS STRATEGY

[Fiscal Compliance](#) [Accounting](#) [Sponsored Projects](#)

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Find information about fiscal year-end activities.

[Sign up for FYE 2021 daily emails.](#)

[Questions? Find your area accountant.](#)

2021 Fiscal Year-End Town Hall

Learn all about FYE! Campus Controller's Office staff review the essential accounting tasks and processes that must be completed to close out your FY2021 books.

Ways you can prepare for fiscal year-end

It's that time of year again! Here are a few tasks you can do now to get ready for June 30. Download the checklist to get started today.

2021 Fiscal Year-End

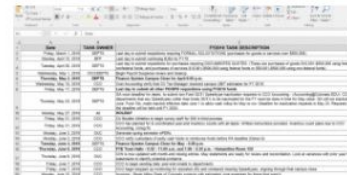
Boulder-Specific Information (More Coming Soon)



Hi Everyone,

As we mentioned at yesterday's FYE Town Hall, this is the first daily email update to remind everyone of the tasks to be completed in preparation for fiscal year-end close. These updates will contain instructions, information, due dates and deadlines to get us through the large and complex undertaking that is fiscal year-end. These daily emails are intended to provide timely information and effective coordination to

[Daily Emails](#)



Date	Task Details
Monday, April 12, 2021	12:00 PM - FYE 2021 Town Hall
Tuesday, April 13, 2021	12:00 PM - FYE 2021 Town Hall
Wednesday, April 14, 2021	12:00 PM - FYE 2021 Town Hall
Thursday, April 15, 2021	12:00 PM - FYE 2021 Town Hall
Friday, April 16, 2021	12:00 PM - FYE 2021 Town Hall
Saturday, April 17, 2021	12:00 PM - FYE 2021 Town Hall
Sunday, April 18, 2021	12:00 PM - FYE 2021 Town Hall
Monday, April 19, 2021	12:00 PM - FYE 2021 Town Hall
Tuesday, April 20, 2021	12:00 PM - FYE 2021 Town Hall
Wednesday, April 21, 2021	12:00 PM - FYE 2021 Town Hall
Thursday, April 22, 2021	12:00 PM - FYE 2021 Town Hall
Friday, April 23, 2021	12:00 PM - FYE 2021 Town Hall
Saturday, April 24, 2021	12:00 PM - FYE 2021 Town Hall
Sunday, April 25, 2021	12:00 PM - FYE 2021 Town Hall
Monday, April 26, 2021	12:00 PM - FYE 2021 Town Hall
Tuesday, April 27, 2021	12:00 PM - FYE 2021 Town Hall
Wednesday, April 28, 2021	12:00 PM - FYE 2021 Town Hall
Thursday, April 29, 2021	12:00 PM - FYE 2021 Town Hall
Friday, April 30, 2021	12:00 PM - FYE 2021 Town Hall

[CCO FYE 2021 Calendar](#)

2021 FISCAL YEAR-END Departmental Memo & Checklist



[FYE Memo & Checklist](#)

Other Resources (Coming Soon!)

Office of University Controller

- [FY 2021 Year-End Processing and Deadlines](#)
- [Posting, Payment, and Accrual Deadlines](#)



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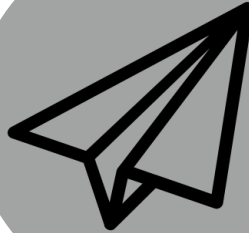
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Subcontract Accruals



Sponsored project work completed in FY21 on a subaward to another entity must be accrued as a FY21 expense.



Contact the other entity to get their best estimate of the amount owed as of June 30 and then create an accrual JE to record this amount.



If you have questions, contact your grant accountant.



Secondary Approval Deadlines

June-July 2021

Monday	Tuesday	Wednesday	Thursday	Friday
June 28	June 29 6 p.m. Deadline For Fund 3X JEs and PETs for 1 st close	June 30	July 1	July 2
July 5 - Holiday	July 6	July 7 1st June Close Pd 12 6 p.m.	July 8	July 9
July 12 Noon Deadline For Fund 3X JEs and PETs for 2 nd close	July 13	July 14 2nd Close Pd 996 Can approve June entries until 6 p.m. Last day to approve PETs for FY21 business.	July 15	July 16
July 19 Final Close Pd 997 Can approve June entries for all funds until 6 p.m.	July 20	July 21	July 22	July 23



Secondary Approval Tips

Journal Entries (JEs)

Ensure header description includes: (1) what is being moved, (2) why it wasn't charged to the correct SpeedType originally, and (3) an affirmation that the transaction benefits the receiving SpeedType.

For sponsored project JEs, attach a m-Fin Financial Detail clearly identifying the expenses that are moving.

Separate Fund 30/31 and Fund 34 transactions from others.

Attach all appropriate documentation. For more info on Fund 30/31 JEs, visit: [Cost Transfer Policy and Guidance](#).



Secondary Approval Tips

Payroll Expense Transfers (PETs)

Check Summary Tab to ensure SpeedType totals are what was intended.

Make sure the answers to grant questions reflect why you are moving the expense and how the change benefits the project/award.

PI signed or e-signed statement for 180+ days is required.

PETs only post through 2nd close. Anything approved after July 14 will post to FY22.

Check CU Data before making PET to ensure the SpeedType has sufficient funds/no deficit.



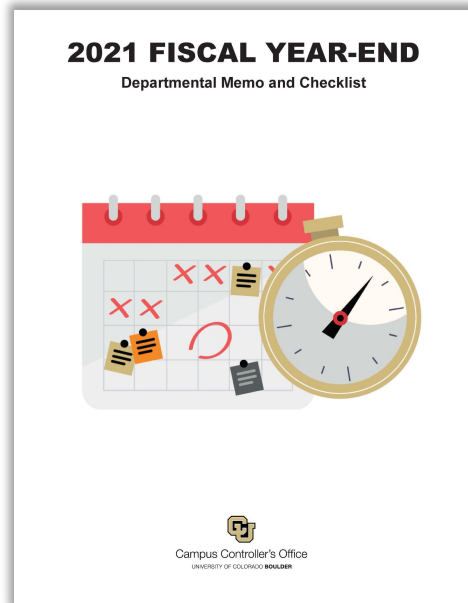
Final Reminders

colorado.edu/controller/2021-fiscal-year-end

Year-End Memo
& Checklist

Year-End
Calendar

Daily
Emails



Date	Task Owner	FY2019 TASK DESCRIPTION
Friday, March 1, 2019	DEPTS	Last day to submit requests requiring FORMAL SOLICITATIONS (purchases for goods or services over \$500,000)
Monday, April 15, 2019	BPP	Last day to submit continuing BPPs for FY19
Tuesday, April 30, 2019	DEPTS	Last day to submit requests for purchases requiring DOCUMENTED QUOTES. (These are purchases of goods \$10,001-\$500,000 using federal non-federal funds, and purchases of services \$10,001-\$500,000 using federal funds or \$50,001-\$500,000 using non-federal funds)
Wednesday, May 1, 2019	CCO/DEPTS	Begin Payroll Suspense review and cleanup
Thursday, May 2, 2019	DEPTS	Finance System Campus Close for April 6:00 p.m.
Wednesday, May 15, 2019	CCO	Cost Accounting sends that CQ Tax Manager received campus UBIT estimates for FY 2019
Friday, May 17, 2019	DEPTS	Last day to submit all other PO/SPO requests using FY2019 funds
Thursday, May 23, 2019	DEPTS	GA noon deadline for depts. to submit non-Fund 3033 Speedtypes inactivation requests to CCO Accounting - (Accounting@Colorado.EDU). CCO departments that any Speedtypes (other than funds 3031) to be inactivated for the FY must be done in time for May close. GA will not inactivate June. Fund 10s: make inactive effective date June 1 to allow cash rollop for May to run. Deadline for inactivation requests is May 23. Requests to the deadline will be held until FY 2020
Monday, May 27, 2019	AI	HOLIDAY
Friday, May 31, 2019	CCO	City Boulder Athletics to begin survey staff for Gift in Kind process
Monday, June 3, 2019	CCO	CCO has planned for & coordinated year-end inventory counts with all depts. Written instructions provided. Inventory count plans due to CCO Accounting (Ging R)
Monday, June 3, 2019	OUC	Generate spring semester ePFRs
Monday, June 3, 2019	CCO	CCO verify custodians of petty cash funds to reimburse funds before PA deadline (Diana G)
Thursday, June 6, 2019	DEPTS	Finance System Campus Close for May - 6:00 p.m.
Thursday, June 6, 2019	CCO	FYE Town Halls - 9:30 - 11:00 a.m. and 1:00 - 2:30 p.m. - Humanities Room 150
Thursday, June 6, 2019	OUC	CCO is now updated with month-end closing entries. May statements are ready for review and reconciliation. Look at variances with prior year fns statements to identify potential problems.
Friday, June 7, 2019	CCO	CCO to begin sending daily year-end emails to departments
Friday, June 7, 2019	CCO	CCO begin stepped up monitoring for unclosed JEAs and uncanceled clearing Speedtypes, ongoing through final campus close
Monday, June 10, 2019	CCO	Invoicing - Begin billing State of Colorado projects with estimated June expenses for those that want it
Tuesday, June 11, 2019	DEPTS	Noon deadline for depts. to submit merge, new orgs, or other changes to the org tree. Submit to CCO Accounting - (Accounting@Colorado.EDU)

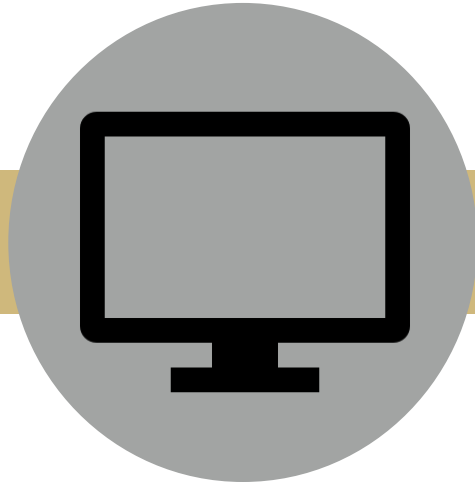


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bit.ly/3yofqn8

Questions?

For More Information:



Visit the [2021 Fiscal Year-End](#) webpage.



Contact your [area accountant](#).