

Federal Year-end Process Training

9/14/22

Presented By:
Jason Hardin

Purpose of Year-End

To ensure **all financial and accounting transactions** are recorded in the **appropriate fiscal year** and to properly prepare the federally required **financial reports as of September 30**

Terms to Know

- **Accrual** – An accounting entry used to ensure transactions are recorded when expenditures are incurred, or revenues are earned, regardless of when the cash payment is made or received (types of accruals include accounts payable, accounts receivable, prepaid expenditure and deferred revenue).
- **Accounts Payable (AP)** – An accounting entry used when goods or services have been received on, or before, Sept 30, but for which payment will not be made until Oct 1, or later.
- **Accounts Receivable (AR)** – An accounting entry used when goods or services have been provided on, or before, Sept 30, but for which payment will not be received until Oct 1, or later.
- **AFRS** - Accounting & Financial Reporting Services; responsible for the University's financial reporting and coordination of the annual external audit.
- **Budget Transfer (BT)** - A transfer of recurring or non-recurring funds between two general fund cost objects within a department or across departments
- **CAS Expenses** - Unallowable expenses per the sponsor guidelines which cannot be charged to the grant or the state sponsored match cost object
- **CDEM** - Cost Distribution Entry Module used to enter labor distributions for monthly employees

Terms to Know

- **Cost accounting standards (CAS)** - Standards to ensure uniformity and consistency in the measurement, assignment and allocation of costs
- **Dean's Commitment** – Supplemental funding granted by the college for a specific purpose
- **Encumbrance** - A financial commitment for goods or services ordered
- **Environmental Waste Fee** - A charge assessed to cover the cost of waste disposal; generated automatically on cost objects based on specific expenditure categories
- **Federal Capacity Grant (FCG)** - NIFA (National Institute of Food and Agriculture) provides support for research and extension activities at land-grant institutions through grants to the states based on statutory formulas (Hatch, Smith Lever, etc)
- **Fiscal Period** – An accounting period that normally begins on the first of the month and ends on the last day of the month.
- **Fiscal Year (FY)** – An accounting period that normally consists of 12 fiscal periods and any number of special periods used to close the year. (Oct 1 thru Sept 30 for us)
- **Fund** – An attribute in SAP that categorizes expense by sponsor program and federal fiscal year (e.g. 025*22)

Terms to Know

- **Journal Voucher (JV)** - document used to transfer a revenue or expense transaction to a cost object and/or GL other than where it posted originally
- **Non-recurring (NRCR)** - one-time transfer of funds, can be multiple years with a specified end date
- **Payment Request Document (PRD)** - e-procurement module used for items such as utility payments, guest expenses, and honoraria
- **Plant Fund** – a WBS element created to track capital projects for construction, renovation, major equipment purchases and/or fabricated equipment
- **Procurement card (Procard)** - credit cards issued to individual employees for the delegated authority to make purchases on behalf of the university.
- **Reconciliation** – The process of comparing two sets of records to ensure they agree and to identify slash/resolve discrepancies.
- **Recurring (RCUR)** - budget occurring on an annual basis, transfer processed one-time with the amount becoming part of the ongoing appropriation

Terms to Know

- **Research Financial Services (RFS)** - used to be known as SPA. Serves as liaison between sponsors, department personnel and PIs and provide accurate real-time invoicing, reporting, and financial guidance.
- **Sponsored Program** - Sponsored programs are those projects and/or activities which are originated and conducted by members of the institution under similar scope of work grouped together by fund number in SAP
- **Sponsored Project** – Specific project or program funded by external entities; contractual obligations between the grantor and the University for the performance of a specific activity through which the grantor, or sponsor, is entitled to receive some consideration or benefits.
- **Supplier Relationship Management (SRM)** - SAP module to procure goods and services using a “Shopping Cart” environment within myUK.
- **Uniform Guidance** - The Office of Management and Budget's (OMB) Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

Roles & Responsibilities

- CAFE Business Center
 - Implements a **year-end schedule** and holds individuals involved accountable for completion
 - Serves as a **support system** for all things related to the fiscal year-end closing process
 - **Communicates and trains** key personnel on the year-end process
 - Work with Department heads and business officers to **facilitate** the year-end process

Roles & Responsibilities

- Department Business Officer
 - Ensures **all deadlines** are met for their respective unit
 - **Facilitates** the year-end process for their respective unit
 - **Communicates** with personnel in the department regarding any upcoming year-end deadlines
 - Consults with Department head and the Business Center team as necessary throughout the process

Deadlines

- Why do we have deadlines?
 - Allows management to have **comparative** numbers that are **consistent** from year-to-year
 - Ensures federal reporting requirements are met
 - Provides a clean cut-off for audit purposes
 - Revenues and expenditures **must be recorded** in the correct fiscal year or audit findings may result
 - The **correct fiscal year** is the year in which the goods and services were **received** (expenditures) or **provided** (revenues)
 - Accruals may be necessary to ensure revenues and expenditures are recorded in the correct fiscal year

Year-end Close Calendar

- The CAFE Business Center provides a detailed calendar of the [Year-end Closing Schedule](#)
- The deadlines need to be reviewed by the unit's business officer
- Appropriate staffing needs to be in place in the unit/department to comply with year-end processes and deadlines
- Business Center staff will also send email reminders of upcoming deadlines each week during the process

College of Agriculture, Food & Environment

[FFY22 Year-end Closing Schedule](#)

COLLEGE OF AGRICULTURE, FOOD & ENVIRONMENT
FFY22 FEDERAL YEAR-END CLOSING SCHEDULE
 (Unless otherwise stated, all deadlines are 4:30pm on the due date indicated)

AG Due Date	Type	Business Transaction	Dept.	Contact Information		
9/9/2022	Req's/PO's	Shopping carts/requisitions for purchases where the items will be delivered prior to October 1. This will help to ensure that PO's are created and goods received by September 30th. It should also help to ensure that all accounting entries are posted to the "OLD YEAR".	CAFE Business Center	Business Analysts		cafeanalysts@uky.edu
9/16/2022	BT's	Non-recurring budget transfers requests must be submitted to your Business Analyst	CAFE Business Center	Business Analysts		cafeanalysts@uky.edu
9/19/2022 - 5:00PM	Faculty/Monthly Payroll	All faculty and monthly staff employee payroll distribution changes made via CDEM must be submitted by 9/19/2022. MO#09 which ends 9/30/22 is the last monthly pay period for posting on the FFY22 fund. Please review all faculty and monthly staff employees, and update CDEM screens accordingly for any payroll charges 10/1/22 and beyond. a. Confirm payroll records for payroll periods through 9/30 are on old year fund ending in "22" b. Create new records for period 10/1 – Beyond on new year fund ending in "23"	CAFE Business Center	HR Payroll Specialist	8-3906 7-4722	Christine.Fensin@uky.edu Melissa.Howard@uky.edu
9/26/2022 - 5:00PM	Bi-weekly Payroll	BW #20 which ends 9/24/22 is the last full bi-weekly pay period for posting on the FFY22 fund. Please review all bi-weekly employees and update IT0027 screens accordingly for any payroll charges 10/1/22 and beyond. In order to split the payroll for BW#21 appropriately across the two fiscal years, separate IT0027 Cost Distribution records will be required. This portion needs to be completed before final BW#20 runs. See below. a. Confirm payroll records for payroll periods are on old year fund ending in "22" b. Create new records for period 10/1 – Beyond on new year fund ending in "23"	CAFE Business Center	HR Payroll Specialist	8-3906 7-4722	Christine.Fensin@uky.edu Melissa.Howard@uky.edu

Key Fiscal Periods

- **PERIOD 3 (003/20XX)** – September posting period in SAP will close the third business day after calendar month end. This posting period is the final period for the federal fiscal year. This period is similar to Period 12 in the state fiscal year.
- **PERIOD 4 (004/20XX)** – October posting period in SAP will close the third business day following calendar month end. This posting period is primarily for posting corrections to transactions that posted to federal capacity grants incorrectly July through September. Anything from the prior state fiscal year will be considered an exception by AFRS and will require a BPE be completed. [No further postings to federal capacity grants will be allowed by the units after 10/31.](#) Any exceptions must be reviewed with your unit Business Analyst. This period is similar to Period 13 in the state fiscal year.
- **PERIOD 5 (005/20XX)** - November posting period in SAP will close the third business day following calendar month end. This posting period is solely used by the College Business Center to make any final corrections required to ensure compliance with federal guidelines. [Departments must not make any corrections to the prior federal fiscal year via JV or payroll distribution changes.](#) This period is similar to Period 14 in the state fiscal year.

FCG Cost Object Structure (235*)

- Cost objects (WBS elements) that start with 235*
 - Each FCG (235*) is connected to a Fund (025*XX)
 - The last two digits of the fund identifies the fiscal year
 - **FEDERAL FISCAL YEAR 21-22** = 025*22 - Federal capacity grant posting period for expenses incurred between **October 1, 2021 thru September 30, 2022** (004/2022 – 003/2023)
- FCG's are sponsored programs funded by NIFA
- FCG's are **treated more like sponsored project grants** than ever before
- Availability controls (AVC) in SAP are **not** turned on for FCG's

FCG Cost Object Structure (235*)

- Funds are established by each major NIFA funded program (see screenshot to right)
 - 4 Research Programs (Hatch, Multistate, McIntire-Stennis, and Animal Health)
 - 3 Extension Programs (Smith Lever, EFNEP, and RREA)
- Each program is further detailed by federal fiscal year
 - last two digits of the fund number
- When posting transactions to FCG's, the fund will be derived based on transaction and/or posting dates.
- Care must be given to ensure the correct fund is derived in all cases

Sponsored Program	Fund
Hatch	0251101620
Multi-State	0251102620
Animal Health	0251103620
McIntire-Stennis	0251104620
Smith-Lever	0251106620
EFNEP	0251110620
RREA	0251117620

Questions



Account Balance Review

Federal Capacity Grant Balance Review

- FCG Expense WBS Elements (235XXXXXXX)
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- FCG cost objects are reviewed excluding benefits as benefits **are swept** at the end of every month; with the exception of EFNEP.
- FCGs are reviewed by **PROGRAM** within each unit/department regardless of individual account balances, i.e. Hatch, Smith-Lever, etc
- Deficit dept program balances **cannot be covered** by surplus balances on another program
- Deficit dept program balances **will be reviewed by the Dean and Associate Dean** on a case-by-case basis and may be recovered in the following year
- Review project level WBS elements for appropriate expenses within project and budget dates

Account Balance Review

Reports available for FCG Balance Reviews

- BW Reports
 - Ag Federal Funds Rollup by Grant – Budget vs. Actual*
 - Ag Federal Funds Rollup by Budget Class – Budget vs. Actual*
 - *Use 025*22 for FFY22 Reports
- SAP Reports
 - S_PLN_16000269 – Grants Management: Line Item Display
 - S_ALN_01000003 – Budget vs. Commitment/Actual Line Items
- Contact your Business Analyst with reporting questions

AG Due Date	Type	Business Transaction
No Later Than 10/7/2022	Reconciliations	Departments MUST reconcile Federal Capacity Cost Objects by 10/8/2022. Any corrections as a result of reconciliations must be submitted by 10/15/2022 (Please see JV's Line below)

Account Balance Review

State Matching Account Balance Review

- State Sponsored Matching Expense cost/funds centers (10125XXXXX)
 - Post expenses using 5XXXXX G/L accounts
 - Post recharges using 6XXXXX G/L accounts
 - Post transfers using 7XXXXX G/L accounts
- State cost/funds centers are reviewed excluding benefits
- All state balances are reviewed in total for each unit/department regardless of individual account balances or functional area
- Review project level state match cost centers by program for appropriate expenses
- If the federal project has ended (e.g. Hatch Project), there should be no expenditures on the related state matching cost center

Account Balance Review

Reports available for State Matching Balance Reviews

- BW Reports
 - Funds Center Balances: Budget vs Actual
 - Ag State Funds Rollup by Acct (excluding benefits)
 - Ag State Funds Rollup by Exp Category (excluding benefits)
- SAP Reports
 - KSB1 – Cost Centers: Actual Line Items
 - GR55 – Available Budget Report
- Contact your Business Analyst with any reporting questions!

AG Due Date	Type	Business Transaction
No Later Than 10/7/2022	Reconciliations	Departments <u>MUST</u> reconcile Federal Capacity Cost Objects by 10/8/2022. Any corrections as a result of reconciliations must be submitted by 10/15/2022 (Please see JV's Line below)

Account Balance Review

HR Clearing Account Balance Review

HR Clearing Cost Centers are temporary accounts containing expenses that are to be transferred to other accounts. The primary purpose of these cost centers is to house budget for positions supported by non-recurring funds (i.e. grants, gifts, etc.).

- Infotype 0027 in SAP should be changed retroactively to move salaries and benefits from the HR Clearing Cost Centers to the proper fund source. Any other expenses may be moved by processing a Journal Voucher. However, please keep in mind the earliest payroll retro and federal fiscal year-end dates when moving expenses to the appropriate cost object.
- Also, please be mindful of the federal fiscal year when moving charges. Verify that the appropriate fund is used for all cost distributions/IT 0027 updates when making entries on federal capacity grants/WBS elements (235- prefix).

Account Balance Review

Reports available for HR Clearing Balance Reviews

- BW Reports
 - Funds Center Balances: Budget vs Actual
 - Labor Distribution Reports
- SAP Reports
 - KSB1 – Cost Centers: Actual Line Items
 - GR55 – Available Budget Report
- Contact your Business Analyst with any reporting questions!

AG Due Date <input type="button" value="↓↑"/>	Type <input type="button" value="↕"/>	Business Transaction <input type="button" value="▼"/>
No Later Than 10/7/2022	Reconciliations	Departments <u>MUST</u> reconcile Federal Capacity Cost Objects by 10/8/2022. Any corrections as a result of reconciliations must be submitted by 10/15/2022 (Please see JV's Line below)

Bi-Weekly Payroll Review

- Bi-weekly Payroll Period #21 normally includes dates before and after September 30th
- In order to split the payroll for BW21 appropriately across the two fiscal years, separate IT0027 Cost Distribution records will be required (see below). Always create a new entry, do not copy as the new fund year will not populate.
 - One record for period 09/25 – 09/30 on old year fund ending in “22”
 - One record for period 10/01 – 10/08 on new year fund ending in “23”
- https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/Payroll%20Calendar%20%28July-December%202022%29%20ERD-Offcycle_0.pdf

Labor Distribution Review

- Departments are reminded to reconcile payroll charges on a monthly basis
 - Ensure appropriate individuals are charging cost objects (FCG & Fund) at correct amount
 - Ensure corrections via IT0027 Screen or CDEM are created in a timely manner to avoid a Z4 JV for correction

Labor Distribution Review

- Labor Distribution reports should be run to review payroll based on funding source
 - Reports can be run by department or based by individual FCG
 - Reports can be run for a particular payroll end date or set a range
 - Report will show detailed payroll information including the information below:
 - Cost Object
 - Employee Name

Labor Distribution Review

- GL / Wage Type
 - Org Unit
 - Number of hours worked
 - Amount
- Can add additional information to report
- “For Period”-The time period in which the payroll was incurred or worked
 - “In Period”- The date in which the payroll posted
 - Payroll retros, you will have an “In period” that may include multiple “For periods” depending on how far back the change goes.
 - [Labor Distribution Report Procedure](#)

Labor Distribution Review

- Payroll Corrections
 - Payroll corrections need to be processed timely
 - If correction required is for a payroll period that is prior to the Earliest Retro Date, a Z4 JV will need to be processed; otherwise current corrections are processed within the payroll system (IT0027 screen or CDEM).
 - [Z4 Resources](#)

ZCOSOBJ Review

- T-code in SAP that can be used to check employee cost distributions
 - No old year (10/1/21 to 9/30/22) cost distributions should be on new year fund (025*23)
 - No new year (10/1/22 to 9/30/23) cost distributions should be on old year fund (025*22)
 - Do not copy prior IT0027 screens for FCG as it results in errors for the fund

CDEM

- The new federal fiscal year fund (025*23) has been added to the Commitment area in CDEM with the same percentages used for FY22
- You can now start updating your cost distributions with the new federal capacity fund (025*23) effective 10/1/2022
- The new funds are not automatically added to the CDEM cost distributions
- There is a known bug in CDEM
 - If you receive the following Error Message: “20003 Percentage assigned to funds exceeds 100%”, you can **IGNORE** this message for federal capacity grants
 - This error will not impact the distribution processing in any way
- Questions regarding CDEM can be directed to Chris Fensin and/or your respective Business Analyst

Questions



Open Transactions Review

- To prepare for year-end close, you must process all unposted transactions
- Open transactions cannot roll forward into the new fiscal year
- This means:
 - Un-posted journal vouchers will be deleted
 - Missing goods confirmations result in suppliers not receiving a check payment and the expense not posting to the correct fiscal year
 - Open balance purchase orders will have to be updated with the correct fund (025*23) as it will not roll to the next year like it does with state fiscal year end
 - Pending Concur expense reports will need to be submitted and approved by the appropriate FYE deadlines

Open Transactions Review

- All transactions need to have departmental and college approval completed
- For each type of transaction that is open, please determine why the transaction is pending and then either:
 - delete it, if no longer needed; or
 - resolve the issue and process it for departmental and college approval

Concur Travel & Procard Expenses

- Concur expense reports cover both travel and pro-card expenses
- Reports not submitted or approved can lead to open transactions
- Review the Tableau travel and expense management report to monitor submission and approval status of reports
- Be aware of appropriate college deadlines for expense reports
- QRG for Concur reports in Tableau
 - <https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/tableau.pdf>

AG Due Da	Type	Business Transaction	Dept.
9/30/2022	Procard Reports	All pro card expenditure reports for federal capacity grants must be completed via Concur. Regardless of editing deadline, completing this step will help to ensure that all charges are posted to the appropriate year.	CAFE Business Center
10/15/2022	Travel Reports	All Travel Reports completed via Concur must be submitted and approved by 10/15/2022. Analysts will review postings to ensure expenditures are charged to the appropriate fiscal year. *Any old year Concur reports submitted and approved after 10/15/2022 WILL require a BPE and will be moved to state funds.	CAFE Business Center

Encumbrances Review

- Benefits of a timely encumbrance and parked document review
 - Accurate and timely financial statements
 - Accurately calculate & project YE fund balance
 - Reduction of balance sheet issues that prevent grant closeout

Encumbrances Review

- SRM/Purchase Orders
 - ME2K – Purchase Order by Account Assignment
 - Shopper POWL Dashboard
 - ZMM_BA_RPT – Business Analysis Report
 - S_ALN_01000003 – FCG
 - GR55 – State
- Journal Vouchers
 - FV50 – Park G/L Account Items
 - FBV3 – Display Park Document
 - myUK – Enterprise Services – Workflow tracking

Note: FCG Encumbrance report sent by the CAFE Business Center only includes encumbrances from PO's and SRM

Journal Voucher Review

- To transfer a revenue or expense transaction to a cost object and/or GL other than where it posted originally, a Journal Voucher will need to be created
- JV Workflow approvals are sent to approvers in the order in which they are entered in the workflow
- All JVs are to be routed to your CAFE Business Analyst by the due date in the schedule
- JVs submitted for approval after the due date will be reviewed on a case by case basis and may not be processed
- Once approved by the CAFE Business Analyst, the JV will be automatically routed to AFRS or RFS for final review and posting

Journal Voucher Review

- You are encouraged to create JVs early if they are grant JVs over 120 days old to enable all approvers to approve in a timely manner and prior to the fiscal year-end deadlines
- Ensure the correct fund is used on old year JVs created on or after 10/1/2022
- Delete any JVs that are no longer needed

Journal Vouchers

- Clearly mark all JVs as OY (Old Year) or NY (New Year) in the Doc.Header Text of the JV before initiating the JV Workflow
- All JVs after October 1st for Old Year need to have approval from your business analyst
- For assistance with the JV workflow process see the [Online JV Workflow Resources](#) made available by AFRS

AG Due Da	Type	Business Transaction	Dept.
9/28/2022	JV's	JV's making corrections to expenditures on federal capacity grants should be submitted by 9/28/22. Clearly mark all JV's as OY (Old Year) or NY (New Year) in the Doc.Header Text of the JV before initiating the JV Workflow. This should help to ensure they are posted by AFRS before the month of Sept closes out.	CAFE Business Center
10/14/2022	JVs	JV's to make final corrections as a result of reconciliations must be submitted by 10/14/22. Please mark all JVs OY (OLD YEAR) or NY (NEW YEAR) in the Doc.Header Text of the JV before initiating the JV Workflow from October 1st - October 14th. All JVs after October 1st for old year need to have approval from your business analyst to ensure we have the required fund open for posting of the JV	CAFE Business Center

Z4 - Payroll Correction Journal Vouchers

- University Financial Services established a new document type in SAP for payroll journal vouchers effective 7/1/17. The Z4 Payroll Adjustment document allows for greater accuracy of payroll information in SAP and for payroll confirmations.
- When using the Z4 document type, please note:
 - Each employee must be entered separately on the JV
 - Each pay period to be corrected must be entered separately on the JV
 - If correcting Overtime or Premium/bonus, complete the templates based on the information on the labor distribution as usual and include the template as documentation for the transaction
 - Formatting in the text and assignment fields are critical
 - Ensure the appropriate fund is populating prior to submitting for approval. Z4s created after 9/30/22 moving old year expenses will need to have the 22' fund manually entered
- Specific guidance regarding Z4 documents can be found at the link below:
 - [How to process Z4 JV's](#)

Sponsored vs Non-Sponsored Activity on State Accounts

- Sponsored (10125XXXX)
 - Cost centers used for research and extension activities expenses that are related to the scope of work being conducted on our federal capacity grants
 - State funds serve as the required 1:1 match for many of our FCG programs
 - To be used as match, the expense must meet the same allowability standards under Uniform Guidance as if they were being direct charged to the federal capacity grant.
- Non-Sponsored (101215XXXX)
 - Cost centers used for general, indirect departmental expenses not allowed on sponsored funds per Uniform Guidance, often referred to as “CAS Items”, such as administrative/clerical salaries, meals and refreshments, office supplies, student activity costs, tuition (FCG), etc..
- http://cafebusinesscenter.ca.uky.edu/files/cafe_cost_centers_sponsored_vs_no_n-sponsored.pdf

CAS Expense Review

- Federal Capacity Grants (Saved View ZAGFFG_0002)
 - The BudRule Crosswalk <https://www.research2.uky.edu/uploads/budrule-crosswalk> should be used to determine which G/Ls are classified as CAS (i.e. unallowable) expenses on grants. Federal capacity grants should be considered the same as a bud rule 4 for competitive grants when selecting a G/L code. Any expense that rolls up to a sponsored class ending in a “9” or has “CAS” in the title needs additional justification.
 - Avoid using G/Ls ‘miscellaneous’ or ‘other’ when posting expenses, including Special Activities (535024), as there is typically a more appropriate code to use based on the business purpose of the expense. *Reminder - the G/Ls can be edited when entering PRD’s and SRM’s once the category code is selected.

Example: Office Depot purchase of binders or notebooks to be used for training default to office supplies (540334) but can be updated to workshop/conference (530191).

Travel Review

- Responsibilities of the Budget Officer Approval
 - By approving a travel expense report, the approver is responsible for certifying the following
 - All expenses related to the trip are included in the travel document and are accurate
 - All expenses were incurred in the performance of the traveler's official duties and support the mission of the department
 - All expenses are in compliance with the University's policy on travel expenses, BPM section E-5-1

Travel Review

- Responsibilities of the Budget Officer Approval
 - If the travel document is charged to a sponsored project, all travel expenses should provide direct benefit to the project
 - Foreign travel on an FCG has to be pre-approved by the appropriate Associate Dean; i.e. AD for Research for AES funds, AD for Extension for CES funds
 - None of the expenses are personal or unallowable
 - No expenses were claimed that have been or will be reimbursed from another source, were provided free of charge, or were covered by conference registration fees

Travel Review

- Ensure all travel expense reports for trips on or before 9/30/22 have been submitted and approved by 10/15/2022
- Any old year travel expense reports submitted and approved after 10/15/2022 will be moved to state funds
- Review submission and approval workflow of travel expense reports in Tableau
 - <https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/tableau.pdf>

AG Due Da	Type	Business Transaction
10/15/2022	Travel Reports	All Travel Reports completed via Concur must be submitted and approved by 10/15/2022. Analysts will review postings to ensure expenditures are charged to the appropriate fiscal year. *Any old year Concur reports submitted and approved after 10/15/2022 <u>WILL</u> require a BPE and will be moved to state funds.

SRM

- Shopping carts created with dates that fall within FFY22 will default to the 025*22 fund
- If the shopping cart will not be received until after 9/30/22, then the current shopping cart will need to be edited to update to the correct fund number (025*23)
- Year-end deadline to create a new shopping cart for goods to be received no later than September 30th is 9/09/2022. This will ensure the expenditure is charged to the appropriate federal fiscal year.

Procurement Cards

- Ensure all credit card transactions are documented with procard vouchers and detailed receipts
- Ensure all credit card expense reports are submitted and approved in Concur by 9/30/2022
- Review [Tableau Concur Reports](#) to ensure procard expense reports move through the workflow to completion
- Accruals may be recorded as necessary to record credit card transactions in the appropriate year

AG Due Da	Type	Business Transaction	Dept.
9/30/2022	Procard Reports	All pro card expenditure reports for federal capacity grants must be completed via Concur. Regardless of editing deadline, completing this step will help to ensure that all charges are posted to the appropriate year.	CAFE Business Center

Payment Request Document (PRD)

- Ensure all expenditures are documented with payment vouchers and/or receipts/invoices
- Ensure all old year expenses are processed for payment by 9/28/2022 (invoices, bills, reimbursements, etc)
- Accruals may be recorded as necessary to record expenditures in the appropriate year

AG Due Da	Type	Business Transaction
9/28/2022	PRD's	All PRD's for "OLD YEAR" should be submitted and approved by the dept in SAP workflow on "OLD YEAR" funds. Any submitted after this date are not guaranteed to post to "OLD YEAR". Any questions about PRD's should be addressed with your business analyst.

Questions



Accruals

- A method of measurement in accounting that ensures all transactions are recorded when expenses are incurred or revenues are earned, regardless of when cash payment is made or received
- Two primary types of accruals used at federal year-end:
 - Accounts Payables (AP)
 - Prepaid Expenses (PE)
- Accruals will be entered in the old year and reversed in the new year
- Ensuring all expenditures are submitted and approved by year-end deadline will help minimize the need for accruals
- The CAFE Business Center will send the templates which will be used by departments to request accruals

Accounts Payable

- Used when departmental goods or services have been received on, or before, September 30th, but for which payment will not be made until October 1st or later
 - Ex: Equipment item ordered in August, received in late September, but invoice receipt and payment is still pending as of October
 - Payables for goods/services must be requested and submitted through your respective Business Analyst
 - All items for which a payable is being requested must be received and on hand by September 30th. Items received after September 30th should expense to new year funds

Prepaid Expense

- Used when goods or services are purchased and paid for before October 1st, but for which the good or service will not be used until after September 30th
 - Ex: Registration for a conference is paid on August 25th, but the conference will not be held until November 15th
 - Prepaid expenses should be recorded regardless of fund source but only when the amount exceeds \$5,000
 - Please make your analyst aware should you require any of these entries by October 15th

Business Center Contacts

Name - Title	Phone	Email
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Questions

