

# Federal Year-end Process Training

9/13/23

# 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

# Federal 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

# Martin-Gatton College of Agriculture, Food & Environment

## [FFY23 Year-end Closing Schedule](#)

<b>MARTIN-GATTON COLLEGE OF AGRICULTURE, FOOD &amp; ENVIRONMENT</b> <b>FFY23 FEDERAL YEAR-END CLOSING SCHEDULE</b> (Unless otherwise stated, all deadlines are 4:30pm on the due date indicated)					
AG Due Date	Type	Business Transaction	Dept.	Contact Information	
9/15/2023	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	<a href="mailto:cafeanalysts@uky.edu">cafeanalysts@uky.edu</a>
9/15/2023	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.	CAFE Business Center	Business Analysts	<a href="mailto:cafeanalysts@uky.edu">cafeanalysts@uky.edu</a>
9/15/2023	Procard Reports	All pro card reports for expenses charging to federal capacity grants with transaction dates of 8/31 or prior 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	Business Analysts	<a href="mailto:cafeanalysts@uky.edu">cafeanalysts@uky.edu</a>



# 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 22-23** = 025\*23 - Federal capacity grant posting period for expenses incurred between **October 1, 2022 thru September 30, 2023** (004/2023 – 003/2024)
- FCG's are sponsored programs funded by NIFA
- FCG's are **treated the same as sponsored project grants (OSPA Grants)**
- 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	025   10   623
Multi-State	025   102623
Animal Health	025   103623
McIntire-Stennis	025   104623
Smith-Lever	025   106623
EFNEP	025   110623
RREA	025   117623

# FCG Cost Object Structure (235\*)

- Parent accounts vs project accounts– Parent accounts hold the budget for each program and the individual project accounts for Hatch, Multistate, McIntire-Stennis and Animal Health should hold the expenses for these projects.
- No expenses should post to the parent accounts for Hatch, Multistate, McIntire-Stennis or Animal Health. We are running a monthly report to identify any expenses posted to the parent accounts and notifying departments.
- We don't setup project accounts for Smith-Lever, EFNEP or Renewable Resources. The budget and expenses should post to the parent accounts for these programs.

# 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
- Deficits on dept program balances **cannot be covered** by surplus balances on another program
- Deficits on 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

- AG Rollup Reports (only available in BW, can be provided by analyst)
  - Ag Federal Funds Rollup by Grant – Budget vs. Actual\*
  - Ag Federal Funds Rollup by Budget Class – Budget vs. Actual\*
    - \*Use 025\*23 for FFY23 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 10/11/2023	Reconciliations	Departments <u>MUST</u> reconcile Federal Capacity Cost Objects by 10/11/23. Any corrections as a result of reconciliations must be submitted by 10/16/2023 (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 (exclude benefits)
  - Ag State Funds Rollup by Acct (excluding benefits)
  - Ag State Funds Rollup by Exp Category (excluding benefits)
- Tableau Reports
  - Budget vs Actual with Labor Distribution – 1
    - A View has been created – “CAFE Bud v Actual Excluding Benefits”
    - [CAFE Bud V Actual 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 10/11/2023	Reconciliations	Departments <u>MUST</u> reconcile Federal Capacity Cost Objects by 10/11/23. Any corrections as a result of reconciliations must be submitted by 10/16/2023 (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 via CDEM entry 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/CDEM 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
- Tableau Reports
  - Budget vs Actual with Labor Distribution - 1
- 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="text"/>	Type <input type="text"/>	Business Transaction <input type="text"/>
No Later Than 10/11/2023	Reconciliations	Departments <u>MUST</u> reconcile Federal Capacity Cost Objects by 10/11/23. Any corrections as a result of reconciliations must be submitted by 10/16/2023 (Please see JV's Line below)

# CAS Expense Review

- Federal Capacity Grants
- The [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).

# 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](http://cafebusinesscenter.ca.uky.edu/files/cafe_cost_centers_sponsored_vs_no_n-sponsored.pdf)

# Questions



# Labor Distribution Review

- Departments are reminded to reconcile payroll charges monthly
  - Ensure appropriate individuals are charging cost objects (FCG & Fund) at correct amount
  - Ensure corrections via CDEM are created in a timely manner to avoid a Z4 JV for correction
  - Refer to the year-end calendar for the cutoff date for JVs including Z4 JVs

# 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.
  - [Tableau Reporting Quick Reference Guide](#)

# 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 CDEM.
    - Bi-weekly Earliest Retro Date currently – 06/18/2023
    - Monthly Earliest Retro Date currently – 07/01/2023
    - [July - Dec 2023 Payroll Schedule](#)

# ZCOSOBJ Review

- T-code in SAP that can be used to check employee cost distributions
  - No old year (10/1/22 to 9/30/23) cost distributions should be on new year fund (025\*24)
  - No new year (10/1/23 to 09/30/2024) cost distributions should be on old year fund (025\*23)

# CDEM

- The new federal fiscal year fund (025\*24) has been added to the Commitment area in CDEM with the same percentages used for FY23
- You can now start updating your cost distributions with the new federal capacity fund (025\*24) effective 10/1/2023
- Questions regarding CDEM can be directed to Maggie Maynard and/or your respective Business Analyst

# Bi-Weekly Payroll Review

- Bi-weekly Payroll Period #21 normally includes dates before and after September 30th
- To split the payroll for BW21 appropriately across the two fiscal years, separate CDEM Cost Distribution effective periods will be required (see below).
  - One effective period for 09/24 – 09/30 on old year fund ending in “23”
  - One effective period for 10/01 – 10/07 on new year fund ending in “24”

Effective Period View					Validation Messages	AVC Check	Workflow History	Cost Obj
Eff. Periods (4)					Val Stat	Effective Periods		
10/1			10-01-2023	10-07-2023				
10/1			09-24-2023	09-30-2023				
10/1			03-26-2023	09-23-2023				

# Bi-Weekly Payroll Review – CDEM Entries

Effective Period: 09-24-2023 - 09-30-2023 (2) Total Prorated: 100.00%

Val Stat	Cost Object	Fund	Statistical Int Order	Cost Object Description	CO Open for Posting	Fund Type	Entered Perc.	Prorated Perc.	Salary Pror. Perc.	Valid From	Valid To
	2352827000	0251101623		KY011047:IDENTIFICAT... ?	Yes	EXTERN	25.00	25.00	\$194.90	03-22-2019	09-30-2023
	2355506000	0251101623		HOR HATCH RESEARCH F... ?	Yes	EXTERN	75.00	75.00	\$584.70	10-01-2005	09-30-2031
							Total:	100.00	100.00	\$779.60	

Effective Period: 10-01-2023 - 10-07-2023 (1) Total Prorated: 100.00%

Val Stat	Cost Object	Fund	Statistical Int Order	Cost Object Description	CO Open for Posting	Fund Type	Entered Perc.	Prorated Perc.	Salary Pror. Perc.	Valid From	Valid To
	1012151500	0011020100		HOR NON-SPONSORED RE... ?	Yes	INTERN	100.00	100.00	\$779.60	07-01-2017	12-31-9999
							Total:	100.00	100.00	\$779.60	

Effective Period View Validation Messages AVC Check Workflow History Cost Object View Matrix View

Message Area	EP Begin	Message Type	Message Code	Message	Message Data
Plan		Warning	32057	BW Fed FYR split period: land grant is missing from October distribution	Pay period 2023 BW21 (ending 10-07-2023) : 2355506000
Plan		Warning	32058	BW Fed FYR split period: cost center is missing from September distribution	Pay period 2023 BW21 (ending 10-07-2023) : 1012151500

# Z4 - Payroll Correction Journal Vouchers

- 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 9/30/23 moving old year expenses will need to have the 23' fund manually entered
- Specific guidance regarding Z4 documents can be found at the link below:
  - [How to process Z4 JV's](#)

# 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 need to be deleted by the department
  - Missing goods confirmations/invoices result in suppliers not receiving payment and the expense not posting to the correct federal fiscal year
  - Open balance purchase orders need to be updated with the correct fund (025\*24) 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 FFYE 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

# Encumbrances Review

- SRM/Purchase Orders
  - ME2K – Purchase Order by Account Assignment
  - ME23N – Display Purchase Order
  - 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

# SRM

- Shopping carts created with dates that fall within FFY23 will default to the 025\*23 fund
- If the shopping cart will not be received until after 9/30/23, then the current shopping cart will need to be edited to update to the correct fund number (025\*24)
- Year-end deadline to create a new shopping cart for goods to be received no later than September 30th is 9/15/2023. This will ensure the expenditure is charged to the appropriate federal fiscal year.

# 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 09/15/2023 (invoices, bills, reimbursements, etc.)
- Accruals may be recorded as necessary to record expenditures in the appropriate year

AG Due Date <input type="text" value="↓↑"/>	Type <input type="text" value="↓↑"/>	Business Transaction <input type="text" value="↓"/>
9/15/2023	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



# 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 (23 fund) is used on old year JVs created on or after 10/1/2023
- Departments should 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 should be routed via workflow to your business analyst
- For assistance with the JV workflow process please contact your business analyst

AG Due Date	Type	Business Transaction	Dept.
10/2/2023	JVs/Z4s	JV's making corrections to expenditures on federal capacity grants should be submitted by 10/02/23. 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
10/16/2023	JVs/Z4s	JV's to make final corrections as a result of reconciliations must be submitted by 10/16/23. 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

# Concur Travel & Procard Expenses

- Concur expense reports cover both travel and pro-card expenses Required: “FCG OLD YEAR” Separate Reports
- 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
- Recommend purchasing cutoff date 09/15/2023
- QRG for Concur reports in Tableau
  - <https://www.uky.edu/ufs/sites/www.uky.edu.ufs/files/tableau.pdf>

AG Due Date	Type	Business Transaction
9/15/2023	Procard Reports	All pro card reports for expenses charging to federal capacity grants with transaction dates of 8/31 or prior 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.
ASAP No Later Than 10/2/2023	Procard Reports	All pro card reports for expenses charging to federal capacity grants with transaction dates of 9/1 or later must be completed via Concur. It is recommended that separate reports are created for expenses charging to federal capacity grants for OLD YEAR - do not comingle with expenses being charged to other cost objects. Regardless of editing deadline, completing this step will help to ensure that all charges are posted to the appropriate year.
10/16/2023	Travel Reports	All Travel Reports completed via Concur must be submitted and approved by 10/16/2023. Analysts will review postings to ensure expenditures are charged to the appropriate fiscal year. <b>*Any old year Concur reports submitted and approved after 10/16/2023 WILL be moved to state funds via JV.</b>

# 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 10/02/2023
- 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 Date	Type	Business Transaction
9/15/2023	Procard Reports	All pro card reports for expenses charging to federal capacity grants <b>with transaction dates of 8/31 or prior</b> 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.
ASAP No Later Than 10/2/2023	Procard Reports	All pro card reports for expenses charging to federal capacity grants <b>with transaction dates of 9/1 or later</b> must be completed via Concur. It is recommended that separate reports are created for expenses charging to federal capacity grants for OLD YEAR - do not comingle with expenses being charged to other cost objects. Regardless of editing deadline, completing this step will help to ensure that all charges are posted to the appropriate year.

# 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
  - Once approved by the International Center, foreign travel that is funded by an FCG must be pre-approved by the appropriate Associate Dean; i.e., AD for Research for AES funds, AD for Extension for CES funds. If pre-approval was not obtained, expenses must be covered by state 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 9/30/23 have been submitted and approved by 10/16/2023
- Any old year travel expense reports submitted and approved after 10/16/2023 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 Date	Type	Business Transaction
10/16/2023	Travel Reports	All Travel Reports completed via Concur must be submitted and approved by 10/16/2023. Analysts will review postings to ensure expenditures are charged to the appropriate fiscal year. <b>*Any old year Concur reports submitted and approved after 10/16/2023 <u>WILL</u> be moved to state funds via JV.</b>

# 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

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# Questions

