

Guidelines for Fiscal Year Ending June 30, 2022

IMPORTANT MESSAGE:

Please note that the COVID-19 pandemic continues to have financial implications that will take time to recover from. It is important that we continue to be conservative in our spending and stay within our budgets as we bring FY22 to a close and prepare for FY23.

GENERAL INFORMATION:

It is important that you review and closely follow the year-end instructions.

The University needs to work together to avoid having FY22 obligations carried forward to FY23. Please proactively seek out invoices related to FY22 so that our obligations are paid in the correct year to avoid having invoices charged against your FY23 budget.

IMPORTANT DATES:

- 05/20 Purchase Requisition deadline
- 06/15 Blanket Purchase Orders for Supplies expire
- 06/30 Blanket Purchase Orders for Services expire
- 07/08 P-Card Reallocation Form deadline
- 07/15 Disbursement Form deadline
- 07/29 Budget Transfers e-mail deadline
- 07/29 Journal Entry Request Form deadline
- 07/29 Mileage Reimbursement for In-State Travel
- 07/29 Last date to submit invoices for payment for goods/services received/completed by 6/30/22.

Please refer to the Guidelines below for more detailed information.

Any documents received after the specific deadline will not be accepted for processing.

GUIDELINES:

Although the fiscal year ends on 6/30/22, an index's available balance on that date (as shown on your Banner screen or reports) does **not** reflect your final expenditure number. Several types of financial transactions occurring "in" July will be posted to Banner with a June date, thus affecting June's available balance. This is necessary to meet accounting practices and principles for the financial statements. Available balances cannot be determined until the fiscal year has been officially closed by the Accounting Department. The closing can occur anytime between October and December of the new fiscal year, depending on an independent auditor's review.

It is necessary to understand how transactions occurring near or at the end of the fiscal year may affect your index. In estimating the available balance, please keep the following information in mind:

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- **Uncommitted Documents**

There are certain expenditure activities that are **not committed** in Banner and will reduce the available balance when they are paid. “Not committed” means that monies for these expenditures have not been set aside or reserved from the budget to cover these costs when the invoice is paid at a later date, therefore, the available balance is overstated. These activities include:

1. Disbursement Form (Direct Pay)
2. Master Card Purchases (P-Card)
3. Travel Reimbursements
4. Telephone Charges
5. Postage Charges
6. Sodexo Food Reservations
7. Payroll Expenditures
8. Prorated Prepaid Invoices (Calculated proportionately when term of invoice extends into multiple fiscal years.)

Since there is no committing document that reserves funds for these specific charges, you must maintain a sufficient available balance in your index to cover any of these types of expenditures.

- **Budget Funds**

Budget funds are to be used for operating expenses for the **current** fiscal year. Any purchase with a service or time period that extends into the new fiscal year will be prorated and charged against the appropriate fiscal year’s budget. Examples of these types of services include:

- Dues and Memberships
- Software Licenses
- Software Support
- Subscriptions

- **Purchase Requisitions & Personal Service Agreements**

The purchasing process, which also includes personal service agreements, may require clarifications of requests, bidding or other actions which can lengthen the process. Every effort will be made to encumber these types of documents submitted against the FY22 budget, however, depending on the type, method and/or process of the purchase this is **not guaranteed** and may be charged against your FY23 budget. In general, services/items completed/received in FY22 will be charged to your FY22 budget funds. If they are completed/received in FY23 then it will be charged to your FY23 budget funds.

A Super P-Card (SPC) is held by the Purchasing Office to facilitate purchases that exceed normal departmental P-Card thresholds, do not require further actions by Purchasing (e.g. bidding) or other departments (e.g. Inventory Control, ITS) and fall within the parameters created for the SPC. Departments will continue to submit Purchase Requisitions as they

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normally do. The Purchasing Department will determine if a requisition will be a candidate for processing via the SPC. Please note that if a Purchase Requisition is submitted and the criteria falls under the Purchasing SPC process, the expenditure may be charged to the new fiscal year budget.

The last date to submit FY22 requisitions to the Contract Compliance & Procurement Services Department is 5/20/22. Any purchase requisitions submitted after 5/20/22 will be charged against your FY23 budget. Blanket orders for supplies have an expiration date of 6/15/22. Please plan your purchases against these orders accordingly. The Purchasing Office should be notified as soon as possible regarding blanket orders that are no longer needed so that they may be closed.

Please note that although there is a deadline date that the Contract Compliance & Procurement Services Department will accept requests, if it cannot be received and/or services completed by 6/30/22, the current fiscal year's budget funds will not be carried forward to cover the following fiscal year's expenditure. The department's new fiscal year budget will be charged instead. Even if the item is received or the services are completed by 6/30/22, if the invoice(s) are not received in the Accounts Payable Department for payment by 7/29/22 your department's FY23 budget may be charged.

- **Encumbrance Carry Forward**

If a Purchase Order/Personal Service Agreement is not completed/received in FY22, the encumbrance (not the budget funds) will carry forward to the new fiscal year and the relating expenditure will be charged to the FY23 budget.

In an effort to close purchase orders timely, we have been sending an Open Encumbrance report weekly along with the Available Balance report to Divisions. Please be sure to review these reports and notify purchasing at purchasing@ccsu.edu if you see a PO where the work has been completed, goods received and/or a zero balance once all invoices have been received and paid.

- **P-Card**

The last fiscal year P-Card statement will run from 06/01/22 to 06/30/22. The Accounting Department will charge any credit card activity with a credit card statement posting date of 06/01/22 through 06/30/22 to the FY22 budget. Credit card activity with a credit card statement posting date of 07/01/22 will be charged to the FY23 budget.

The following are guidelines to follow when using the P-Card for the billing cycle 06/01/22 through 06/30/22.

- The bank statement for the billing cycle 06/01/22 through 06/30/22 will be available in [SmartData](#) for download on 07/01/22.
- The "Post Date" on the statement will be used as the determination for the fiscal year to post the purchase to.

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- Purchases made in June may not be sent to the Bank for batching until July. The purchase, depending on the Bank's posting date, may then be posted to FY22 or FY23 depending on when the item is posted to the bank statement.

If a cardholder purchases an item that they wish to charge to a Banner index other than the one their card is assigned to, a Purchasing Card Reallocation Form must be emailed to purchasingcard@ccsu.edu no later than July 8, 2022. Click here for an electronic fillable [Purchasing Card Reallocation Form](#). Download and save the form as a .pdf prior to filling it out, which will enable electronic signature.

- After July 8, 2022, the cardholder may prepare a Journal Entry Request Form to correct a P-Card entry for this billing cycle. Journal Entry request forms can be sent to the Accounting Department, located in Davidson Hall Room 213 or emailed to AccountingAdmin@ccsu.edu and must be received on or before July 30, 2022. Click here for an electronic fillable [Journal Entry Request Form](#).

NOTE: Our credit card provider has approximately 86 categories that all vendors need to be placed into; each vendor goes into one category. We can only match one of our Banner account codes to each of these categories regardless of the type of purchase. For example, if you purchased educational supplies from the vendor Grainger, a vendor who carries a variety of supplies, the Banner system links this vendor to account code 706300 "Supplies-Maintenance" **only**. If a budget manager wishes to have the coding changed then they can either (1) complete a "Purchasing Card Reallocation Form" before the close of the billing cycle or (2) complete a Journal Entry. Both form links are provided above.

- **Travel**

If the travel dates indicated on the travel authorization (TA) are dates that occur during two fiscal years, the amount of the travel advance will be prorated based on the dates.

Example: The travel dates on the TA are 6/24/22 – 7/3/22 (10 days of travel). Seven of these days (6/24/22-6/30/22) are in FY22 and three of these days (7/1/22-7/3/22) are in FY23. Seven days or 70 percent of the travel advance will be expensed to FY22 and three days or 30 percent of the travel advance will be expensed to FY23.

Mileage reimbursement for in-state travel must be submitted to the Travel Department by 7/29/22.

- **Invoice and Disbursement Forms**

Invoices:

It is University Policy that all vendor invoices must be sent directly to the Accounts Payable Department rather than having the invoice sent to the department that initiated the purchase. All departments must immediately e-mail any unpaid invoices to Accounts Payable at ap@ccsu.edu that may have been sent to their area in error.

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Disbursement Forms:

Please be sure all Disbursement Forms for services, reimbursements, fees, subscriptions, etc. provided prior to 7/1/22 are submitted to the Accounts Payable Department no later than 7/15/22. Click here for an electronic fillable [Disbursement Form](#). Download and save the form as a .pdf prior to filling it out, which will enable electronic signature.

Send Invoices and Disbursement Forms to the Accounts Payable Department, Davidson Hall Room 221, or e-mail to: ap@ccsu.edu.

NOTE: Any expenditure that spans over more than one fiscal year is prorated to each appropriate fiscal year. Each Division receives a list of prepaid expenses from the Accounting Office on a monthly basis that shows expenses that will be posted to Banner Indexes in future fiscal years for planning purposes, if applicable.

- **Payroll**

Please refer to the attached Pay Period Schedule for Fiscal Year 2022. The last few payrolls shown on the Pay Period Schedule are posted in Banner after the end of the fiscal year but will be charged against the FY22 budget since the actual work was performed before or on 6/30/22.

- The pay period ending 6/30/22 (check date 7/15/22) will be posted to Banner in mid-July and will be charged to the FY22 budget.

Since the last pay period falls into FY22 the pay period ending 06/30/22 will not be split, and all expenses will be charged to your FY22 budget with 100 percent of the payroll posted to FY22 and 0 percent of payroll posted to FY23.

- **Budget**

Budget funds should be used for operating expenses for the **current** fiscal year. Funds cannot be used or committed to pay for expenses that will occur in the following fiscal year.

Since there are transactions posted after the end of the fiscal year that may affect the balances of your index, the Budget Office will accept budget transfers for FY22 through 7/29/22. Request your budget transfers via e-mail to budget@ccsu.edu in order to expedite the process.

- **Budget Transfers**

Budget Transfers from one budget pool to another budget pool will require an e-mail transfer request. You must provide the following information:

- a. Transfer From: (Provide Index # and indicate the budget pool DPS or OE)
- b. Transfer To: (Provide Index # and indicate the budget pool DPS or OE)
- c. The reason for the transfer for audit purposes

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Note: If someone other than the Budget Manager is sending the e-mail, the Budget Manager must be copied on the e-mail request.

University Budgeted Operating Funds are **not** interchangeable with:

- a. AAUP Funds
 - b. Grants
 - c. Indirect Cost Funds
 - d. Self-Supporting Funds
- **Journal Entry Request Form**

A Journal Entry Request Form is a form used to correct or move a transaction from an index and/or account to another index and/or account. Click here for an electronic fillable [Journal Entry Request Form](#).

Department Contacts for Questions/Assistance:

Accounting

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