

Check off crucial payroll tasks for the end of the 2024 fiscal year ^[1]



May 17, 2024 by [Employee Services](#) ^[2]

Ensure that this year's payroll (and effort) is allocated correctly before the close of the fiscal year.

1. Ensure June funding is correct before the payroll deadlines

The June monthly payroll deadline is June 17. The last June biweekly payroll deadline is June 27. Use the HCM WorkCenter Resources **Funding Distribution query** or **Position Funding query** to confirm funding is active and accurate before payroll processes.

Tip: Only grants and contracts require end dates. Consider removing funding end dates from SpeedTypes that are not funded by a project so that they will not expire when the Department Budget Table (DBT) roll forward occurs on June 27.

2. Prevent suspense

Prevent June funding from going to suspense by updating expired funding before payroll processes. Find expired funding quickly using the **Funding Suspense Current Row query**.

3. Once paychecks have processed, confirm pay and funding

Monthly payroll registers will be ready June 20. Run the **Payroll Register with Accounting Detail query** to confirm posted funding aligns with effort. Use the Excel spreadsheet to filter for suspense.

Identify overpayments and request a paycheck pull to correct any overpayments by the pay pull deadline of June 26 at 10 a.m. Then, enter the correct pay in the next off-cycle. If the check pull deadline is missed, report the overpayment as soon as possible using the [Notice of Overpayment Form](#) ^[3].

4. Clear suspense and align effort

Create a Payroll Expense Transfer (PET) to align funding or clear suspense.

5. Approve FY24 PETs to post in the current fiscal year

Fully approve FY24 PETs by the second close deadline on Thursday, July 13 at 6 p.m. to post to FY24. See the [Office of University Controller Fiscal Year End calendar](#) [4] for this and other important fiscal year-end tasks.

Note: Employees must recertify ePERS after a PET is processed on a paycheck that includes grant funding.

6. Confirm collected overpayments post by Fiscal Year End

Full or partial overpayment amounts collected by June 30 will post in the same fiscal year. These will be processed with the first off-cycle in July. Remaining amounts will be credited when collected in full, and partial payments will post during the calendar year-end or next fiscal year-end cycle, whichever comes first.

Need extra help?

Visit the HCM website to find HR/GL resources regarding [funding changes](#) [5], [payroll expense transfers](#) [6] and [overpayment procedures](#) [7].

If you have additional questions, you can email hcm_community@cu.edu [8] or System.HRGL.Team@cu.edu [9].

Find HCM queries from here:

1. Log into the [employee portal](#) [10].
2. Open the **CU Resources** dropdown menu and click **Business Tools**.
3. Select the **HCM** tile and choose **HCM Community Users** from the drop-down menu.
4. Click the **HCM WorkCenter** tile.
5. Select the **Resources** tab and click the query you desire.

[HRGL](#) [11], [fiscal year-end](#) [12], [payroll expense transfer](#) [13], [payroll](#) [14], [PETs](#) [15], [overpayment](#) [16], [funding](#) [17], [Funding Entry](#) [18]

Send email when Published:

No

Source URL: <https://www.cu.edu/blog/hcm-community/check-crucial-payroll-tasks-end-2024-fiscal-year>

Links

[1] <https://www.cu.edu/blog/hcm-community/check-crucial-payroll-tasks-end-2024-fiscal-year>
[2] <https://www.cu.edu/blog/hcm-community/author/34887> [3] <https://www.cu.edu/docs/notice-overpayment-form> [4] <https://www.cu.edu/controller/accounting-finance/calendars/fy-2024-year-end-calendar> [5] <https://www.cu.edu/hcm-community/enter-funding-changes-department-budget-tables>
[6] <https://www.cu.edu/hcm-community/pay-transactions/create-payroll-expense-transfers>
[7] <https://www.cu.edu/docs/es-procedure-overpayment> [8] mailto:hcm_community@cu.edu
[9] <mailto:System.HRGL.Team@cu.edu> [10] <https://my.cu.edu/> [11] <https://www.cu.edu/blog/hcm-community/tag/hrgl> [12] <https://www.cu.edu/blog/hcm-community/tag/fiscal-year-end>
[13] <https://www.cu.edu/blog/hcm-community/tag/payroll-expense-transfer> [14] <https://www.cu.edu/blog/hcm-community/tag/payroll> [15] <https://www.cu.edu/blog/hcm-community/tag/pets>
[16] <https://www.cu.edu/blog/hcm-community/tag/overpayment> [17] <https://www.cu.edu/blog/hcm-community/tag/funding>

[18] <https://www.cu.edu/blog/hcm-community/tag/funding-entry>