

## Five steps for fiscal year end <sup>[1]</sup>

June 2, 2016 by [Employee Services](#) <sup>[2]</sup>

Ready for the close of Fiscal Year 2016? Review this checklist of important tasks and reminders.

### [Jump to tasks](#)

#### **Fiscal Year 2015-2016 : Important Dates and Deadlines**

##### Monthly Pay Cycle

**Pay period:** June 1-30, 2016

*Pay ID 06/30/16, charged 100 percent to fiscal year 2015-16*

**Time collection closes:** 2 p.m. Monday, June 20\*

**Run payroll register report:** Thursday, June 23

**Check stops and advice pulls due:** 10 a.m. Wednesday, June 29

**Pay date:** Friday, July 1

\*Please note we've changed MON Time collection close from Friday, June 17 to Monday, June 20. [Review the revised calendar](#) <sup>[3]</sup>.

##### Biweekly Pay Cycle 1

**Pay period:** May 22-June 4, 2016

*Pay ID 06/04/16, charged 100 percent to fiscal year 2015-16*

**Time collection closes:** 5 p.m. Thursday, June 9

**Run payroll register report:** Monday, June 13

**Check stops and advice pulls due:** 10 a.m. Wednesday, June 15

**Pay date:** Friday, June 17

##### Biweekly Pay Cycle 2

**Pay period:** June 5-18, 2016

*Pay ID 06/18/16, charged 100 percent to fiscal year 2015-16*

**Time collection closes:** 5 p.m. Thursday, June 23

**Run payroll register report:** Monday, June 27

**Check stops and advice pulls due:** 10 a.m. Wednesday, June 29

**Pay date:** Friday, July 1

## Other Deadlines

### **Noon Tuesday, June 28**

- Time collection deadline for final off-cycle payroll for fiscal year 2015-16
- Termination for cause handdrawn warrant request deadline  
*Please note: Handdrawn check requests received after this deadline cannot be guaranteed to be included in fiscal year 2015-16 accounting*

### **Thursday, June 30**

This the last day employees can schedule or donate vacation or sick leave balances that exceed CU's allowed maximum. We will run sweeps after we confirm July 2016 payroll.?

#### Sick leave:

- University staff employees will maintain all sick leave as there is no maximum for this group.
- Classified staff who have accrued sick time above the maximum allowance will have those excess hours converted to vacation hours, using a 5-to-1 ratio (e.g., 5 sick hours = 1 vacation hour).

### **Friday, July 1**

To comply with State of Colorado rules, CU will issue June pay for monthly and biweekly employees on July 1. Please remind employees to review their financial obligations; the university is not responsible for overdraft charges or fees incurred by employees as a result of this change in pay date.

### **Monday, July 4**

Employee Services will be closed for Independence Day.

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## Five steps for year-end payroll

### **1. Upload My Leave and CU Time files**

- Upload time collection files early to avoid last-minute problems.
- Confirm a backup staff member is trained and available to assist you.
- Be accurate and timely to ensure correct fiscal year charges.

### **2. Correct overpayments**

If you overpay an employee during one fiscal year and the employee pays back the money in another, Employee Services can only give your department a prorated, partial credit for the funds recovered through the fiscal year in which the money was paid.

### **3. Request handdrawn warrants**

- Submit requests early to avoid last-minute problems.
- Requests received with complete information by noon Tuesday, June 28 will be included in the fiscal year 2015-2016 payroll

#### 4. Run reports to ensure accurate pay

- Use your payroll reports to confirm payments are accurate.
- Correct salary charges as soon as possible to ensure an accurate fiscal year close.

#### 5. Run leave sweeps query and notify employees

- Run the [new leave sweeps query](#) [4], which identifies employees who have exceeded leave accrual maximums.
- Encourage affected employees to use or donate their time.

[payroll](#) [5]

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[3] <https://www.cu.edu/hcm-community/payroll-production-calendars>

[4] <https://www.cu.edu/blog/hcm-community/new-query-allows-you-run-leave-sweeps-your-own>

[5] <https://www.cu.edu/blog/hcm-community/tag/payroll>