Plan ahead for funding updates that extend to the next fiscal year. [1]

April 19, 2021 by Employee Services [2]

A new department budget table (DBT) is required for each new position, each time a position changes department, and each time the fiscal year changes.

What if funding for a position is changed and should be extended to the next fiscal year?

The new fiscal year DBT will be created by the DBT roll-forward mass update (on June 29) or by a new CU Funding entry effective 7/1/2021.

The CU Funding Entry - Apply to Next Fiscal Year checkbox, available from May 1 through July 15, can be used to create funding in one fiscal year (before or after the DBT roll-forward) and add a new row in the next fiscal year.

It works like this:

1. The entry will create a funding row effective before July 1.
2. The Apply to Next Fiscal Year checkbox will copy a second row effective 7/1/2021 so the same funding may continue into the new fiscal year.

Tips and tricks

The last biweekly pay period from June 27 to July 10 crosses fiscal years. To update funding for this pay period, use the Apply To Next Fiscal Year checkbox (required for entries after June 29) to add two funding rows – one effective June 27 and a second one effective July 1. Now the entire pay period will be funded correctly.

If the 7/1/2021 row is missing or different than the 6/27 row, the payroll for 10 days will go to suspense or be paid from the different funding (10/14 days = 71.429% of the paycheck).

Don’t forget that a DBT must have a 7/1/2021 row before subsequent rows may be added.

After the Apply to Next Fiscal Year checkbox is disabled on July 16th, create two separate CU Funding Entries if funding is required to span the previous fiscal year (FY21) and new fiscal year (FY22). Use the first CU Funding Entry to create one funding row for the previous fiscal year, and a separate CU Funding Entry to create a funding row effective 7/1/2021 for
the new fiscal year.

Are you using the CU Funding Entry for an entry effective date of July 1 or later? **Do not use Apply To Next Fiscal Year** for funding entries with an effective date of July 1, 2021 or later, or it will create a new 7/1/2022 row.

[3] https://www.cu.edu/blog/hcm-community/tag/fiscal-year-end
[5] https://www.cu.edu/blog/hcm-community/tag/funding
[7] https://www.cu.edu/blog/hcm-community/tag/year-end
[8] https://www.cu.edu/blog/hcm-community/tag/budget-table
[9] https://www.cu.edu/blog/hcm-community/tag/dbt
[10] https://www.cu.edu/blog/hcm-community/tag/dbt-roll-forward