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

April 15, 2022 by Employee Services [2]

Fiscal year-end will be here soon. To manage position funding between now and fiscal year end, the **CU Funding Entry Apply to Next Fiscal Year** feature will be enabled beginning May 1.

Remember, a new department budget table (DBT) is required:

1. For each new position
2. Each time a position changes department
3. And each time the fiscal year changes

The new fiscal-year DBT for each active position will be created by the DBT roll forward mass update on June 29 or by a new CU Funding entry effective July 1.

Beginning May 1, the **CU Funding Entry - Apply to Next Fiscal Year** feature will be enabled in the CU Funding Entry page.

**Why use this feature?**

The **CU Funding Entry - Apply to Next Fiscal Year** checkbox, available from May 1 through July 14, can be used to create funding in one fiscal year (before or after the DBT roll forward) and copied to create a new row in the next fiscal year.

It works like this:

- The entry will create a funding row effective **before** July 1.
- The **Apply to Next Fiscal Year** checkbox will trigger a second row effective starting on July 1 so the same funding may continue into the new fiscal year.

**Tips and tricks:**

The final biweekly pay period for the 2021-22 fiscal year runs from June 26 to July 9, crossing into fiscal year 2022-23. To update funding for this pay period, use the **Apply To Next Fiscal Year** checkbox (required for all entries after June 29) to add two funding rows — one effective
June 26 and a second one effective July 1. Now the entire pay period will be funded correctly.

If the July 1 row is missing, the payroll for nine days of that final pay period will go to suspense (9 days/14 days = 64.29% of the paycheck).

The **Apply to Next Fiscal Year** checkbox will be disabled on July 15. If you need to add a cross-fiscal year entry after that date, create two separate CU Funding Entries — one in the previous fiscal year (FY22) and one in the new fiscal year (FY23).

Don’t forget that an existing DBT must have a July 1 row in the new fiscal year before subsequent rows may be added for the new fiscal year.

Are you adding a CU Funding Entry for a position beginning July 1 or later? **Do not use Apply To Next Fiscal Year** for funding entries with an effective date of July 1, 2022 or later. It will create a new entry starting July 1, 2023.

**Need extra help?**

Find contract resources in the **Funding Entry** section of the HCM website. You can also email: hcm-community@cu.edu or System.HRGL.Team@cu.edu.

**HRGL**, **funding**, **Funding Entry**, **fiscal year-end**, **year-end**, **fiscal year**, **payroll**, **Budget Table**, **DBT**, **Funding Suspense**

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