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

April 25, 2023 by Employee Services [2]

Fiscal year-end will be here soon, and new funding rows must be added each new fiscal year. 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, when funding payroll for a position, 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 (effective July 1).

To assist units with the heavy lift of adding a new funding row to the Department Budget Table (DBT) for each active position each new fiscal year, the CU System HR/GL team will post a DBT mass update on June 29.

- The DBT mass update will roll forward the most current funding row (effective on or before June 30) by copying it to a new funding row effective July 1.
- This way, funding continues into the new fiscal year.
- Without a new fiscal year row effective July 1, a position’s payroll on and/or after July 1 will go to suspense.

Sometimes, units will update funding after May 1 and that same funding will continue to be valid after July 1. The CU Funding Entry - Apply to Next Fiscal Year checkbox, available from May 1 through July 13, makes it easy to create both the current fiscal year funding and the new fiscal year funding using just one form.

It works like this:

- The unit will use the CU funding entry page to create a funding row effective before July 1.
- Check the Apply to Next Fiscal Year checkbox and it will copy to a second row effective July 1. The same funding continues into the new fiscal year.
Tips and tricks:

Will updated funding effective before July 1 also be effective after July 1?

- Use the **Apply to Next Fiscal Year** feature when creating the current funding row effective before July 1 to copy that information to a new row effective July 1. One form creates both rows.
- If a DBT row effective July 1 already exists, the DBT mass update will not roll forward another row effective July 1.

Will a position’s funding change on a date effective after July 1?

- A row effective July 1 row must exist before subsequent rows may be added for the new fiscal year.
- If updating next fiscal year’s funding before June 29, create a July 1 funding row first, and then add new rows effective dated after July 1.

Will funding change for the last biweekly pay period of FY23?

- The final biweekly pay period for FY23 runs from June 25 to July 8, crossing fiscal year FY23 to FY24. Funding must be present on the first day of the pay period, and a separate row effective July 1.
- Instead of creating a CU Funding Entry for June 25, and a second CU Funding Entry effective July 1, just use the **Apply To Next Fiscal Year** checkbox on one form effective June 25.
- The CU Funding Entry page will then add a row for the effective date entered on the form (i.e., June 25) and copy it to a second row effective July 1. Now the entire pay period will be funded correctly.
- If the July 1 row is missing in this cross-over pay period, the payroll for eight days of that final pay period will go to suspense (8 days/14 days = 57.143% of the paycheck).

Is a position being created, or a department changing, after June 29 with an effective date before July 1?

- The proposed NEW or DPC position row with an effective date before July 1 will require an HRGL Request before it can be submitted for approval. Upon approval, the HRGL Request will post funding using the effective date before July 1 for the NEW or DPC position row.
- After June 29, the DBT roll forward process will have been completed, and a manual entry is required for the July 1 funding row. Use a new CU Funding Entry page to add a new DBT row effective July 1.

Is funding changing using the CU Funding Entry with an 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, 2023 or later.
- It will create a new entry starting July 1, 2024.
The **Apply to Next Fiscal Year** checkbox will be disabled on July 13.

- Once the Apply to Next Fiscal Year feature is disabled, any funding crossing fiscal years must be added separately using a CU Funding Entry form in the former fiscal year and another CU Funding Entry in the current fiscal year.

**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, fiscal year, year-end, payroll, Budget Table, DBT, DBT Roll Forward, Department Budget Table Rollover, Funding Suspense

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