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FYE Infosheet offers Instructions, Information [1]

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Fiscal Year (FY) 2012 ends at midnight on June 30. All FY2012 business must be correctly recorded in the People- Soft Finance System by the time of June month-end closing (around mid-July). However, not all FY2012 expenses will have been invoiced and paid by then. As a result, there are several processes that accrue these expenses to the proper month and fiscal year (June, 2012). The Procurement Service Center establishes deadlines for departments to submit paper forms and complete activities in procurement subsystems (Concur Travel & Expense, CU Marketplace) that feed to the Finance System. The Office of University Controller (OUC) is responsible for the creation of accrual journals and their reversals, as well as for how all this information appears on department financial statements. The 2012 FYE Infosheet outlines these deadlines and processing instructions and describes the several journals you'll be seeing on your reports. Just published on both OUC and PSC websites, the 2012 document is particularly important as there are a few changes in processing this year, among them:

- Invoices entered by the PSC by July 5 will be assumed to be June (FY2012) business. You do not need to mark the documents as "June." (This includes Payment Authorization, Study Subject Payment, and Non-Employee Reimbursement forms, and PO invoices from vendors.)
- Similarly, Payment Vouchers entered and approved in the CU Marketplace by July 5 will also be considered FY2012 business – and accrued.
- Given the above points, please do not submit any forms or invoices for FY2013 business until after July 5.
- Unassigned Travel Card transactions will be accrued this year, just like unassigned Procurement Card transactions. This is because the new Travel Card is a corporate liability card, whereas the old card was personal liability.
- Unassigned Cash Advance Card transactions will be accrued this year. This is because cash advance amounts are now transactions on a corporate liability card.
- We have some new accrual journals, and we've renamed several to better reflect their origin.

You'll find it all in the FYE Infosheet. We encourage you to read through it (it's only a few pages) … and contact FinProHelp@cu.edu [3] with any questions.

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