

FYE25 Fiscal Year-End Tips and Reminders for CSU Accounting Across Campus

Prepared by BFS Campus Services

Year-End Tips

- **Prepare early and be flexible** – Early preparation can really help your year-end go well. We may encounter delays or issues during the annual closing process. Please be patient and flexible in case we run into Cloud type issues.
- **Attach appropriate documentation to KFS entries** – Attach support documentation to KFS docs that match the entry to avoid having the document disapproved. Attachments must be in **pdf file** format. **FO, ORG and DIV Approvers**, please don't approve docs that don't have proper attachments. This also applies to SB and IB documents.
- **Accruals for Prepays** – Every Prepaid accrual must have the following information in the notes or attachments, or it will be disapproved:
 - KFS Doc of the originating expense must be in a FINAL status and posted to Kuali. If the expense hasn't been posted to Kuali, there is no expense to move to a Prepaid Object Code (OC).
 - The KFS Doc # where the expense originated (PREQ #, DV # or PCDO #, or GLT # if the PREQ, PCDO or DV had been GLT'd) must be included in the Notes on the AV doc. Do not give us the PO # or REQ #.
 - The Prepaid term (beginning & ending dates) must be included in the Notes of the AV doc.
 - Show the calculation of the Prepaid amount in the Notes or included in an attachment to the AV doc.
 - If your Prepaid term goes beyond the next fiscal year (FY), split it into OC1740 Current Prepays and OC1790 Noncurrent Prepays (see instructions below).
- **Transfer of Funds** – Before you approve TF docs on your accounts, determine if the Available Cash Balance or Budget Balance is enough to cover the TF. Add a Note to the TF doc if the TF will put the account into cash or budget deficit (or if it is already in deficit). Indicate how & when the deficit will be cleared. Add the note before you submit or approve the TF to keep it from being disapproved.
 - **Determining Account Spending Authority** – Look up an Account # and click the Account link to open the *Account Details*. Click on the Sub-Fund Group Code link and look for "Spending Authority" at the bottom of the *Sub-Fund Group* screen where it will say Budget or Cash.
 - **Determining the Available Balance in an Account** – If your account has
 - **Budget Spending Authority** - Use the **Balance by Consolidation** inquiry and include All Pending Entries. Look at the Variance amount on the Total Expense line.
 - **Cash Spending Authority** - Use the **Available Balance** inquiry and include All Pending Entries. Look at the balance in OC1100.
- **Review EXPENSES to determine any necessary accruals:**
 - **Prepaid Expense Accrual** – If all or a portion of an expense was paid in FY25 but will not be incurred (product or services not received/completed) by 6/30/25, accrue it to FY26 as a Prepaid in FY25:
 - The expense must be posted to ledger prior to submitting the accrual. If the expense isn't posted to ledger, your AV document will be disapproved because there is no entry to move.
 - Use **AV Accrual Voucher** (with auto-reversal) to **DEBIT OC 1740 Prepaid Expense** and **CREDIT OC 6xxx Expense** in **FY25** (auto-reversal date should be 7/15/25 or later). Include the originating KFS Doc # (PREQ, DV, TR or PCDO), Prepaid term dates, and the calculation of the Prepaid amount in the Notes of the document. If this information is missing, the document will be disapproved.
 - **Multi-year Prepays** - If the Prepaid goes beyond the next fiscal year (FY), the amount related to the next FY, is recorded as a **DEBIT to OC1740 Current Prepays** and the amount related to the FY beyond the next FY, is recorded as a **DEBIT to OC1790 Noncurrent Prepays**, and the **CREDIT is to the Expense OC** that was originally debited on the PREQ, DV or PCDO. This is done on an Adjustment Voucher (no auto-reversal). In the next FY, enter an Adjustment Voucher to **CREDIT**

the amount in OC1740 and DEBIT an expense OC (to record the expense for that FY) and the amount in OC1790 Noncurrent Prepays is moved to OC1740 Current Prepays (**DEBIT OC1740 and CREDIT OC1790**). When the next FY begins, create another Adjustment Voucher to move the final OC1740 amount to an expense OC (**DEBIT expense OC and CREDIT OC1740**) to complete the cycle. If it is a 3 yr term, you would put years 2 & 3 in OC1790 in that first year and then move one yr at a time to OC1740 and to expense.

- EX – A Prepaid subscription term 5/1/25 – 4/30/27 (2 yrs and it is crossing FY25, FY26 & FY27). In FY25, the Prepaid is recorded on an Adjustment Voucher (no auto-reversal) where the FY26 amount is recorded to OC1740 Current Prepays and the FY27 amount is recorded to OC1790 Noncurrent Prepays. In FY26, the FY26 amount in OC1740 must be moved to an expense OC and the FY27 amount in OC1790 must be moved to OC1740. In FY27, the FY27 Prepaid amount in OC1740 is moved to an expense OC to complete the cycle.
- For more details see the “Accrual Accounting and Year-End Tips” slide deck on the [Campus Services](#) page under the Accounting Training section.
- **Check OC1740** in Kuali by drilling into the Actuals and drilling in on each month to see if any DVs or PREQs were recorded directly to OC 1740 and look at the detail that was brought forward from the PY by going to the later periods of the PY. The DVs and PREQs won’t automatically reverse, so when the expense is incurred, clear OC 1740 on an Adjustment Voucher (no auto-reversal) to **DEBIT OC6xxx Expense and CREDIT OC1740 Current Prepays**. Follow the steps for **Multi-year Prepays** if the Prepaid goes beyond the next FY.
- **Expense/Payable Accruals** – Watch for goods/services received by CSU or completed for CSU on or before 6/30/25, but the invoice will not be paid by 6/30/25:
 - Enter an **AV Accrual Voucher** (with auto-reversal) and **DEBIT OC 6xxx Expense and CREDIT OC 2103 Year-End Payable** in FY25 with an auto-reversal date of 7/15/25 or later. The expense will hit FY25 and the Year-End Payable OC2103 will roll forward to FY26 and will be cleared when the accrual voucher reverses. The reversal will also CREDIT the expense OC to offset the DEBIT to expense when the DV or PREQ is final in FY26.
- **Review REVENUE to determine any necessary accruals:**
 - **Unearned Revenue Accrual** - \$\$ was received and recorded to Revenue in FY25, but it has not been earned in FY25. All or a portion of the Revenue must be accrued to the next FY as Unearned Revenue.
 - Use **AV Accrual Voucher to DEBIT OC 4xxx Revenue and CREDIT OC 25xx Unearned Revenue** with an auto-reversal date of 7/15/25 or later in FY26.
 - **Revenue/Receivable Accrual** - Goods/services have been provided by CSU to an external customer by or before 6/30/25, but the customer has not been invoiced yet and payment has not been received. Revenue is earned when CSU has provided the goods, services, or courses.
 - Use **AV Adjustment Voucher to DEBIT OC 14xx Receivable and CREDIT OC 4xxx External Revenue**. No auto reversal because the revenue needs to remain in FY25 when it was earned. Deposit funds received from the customer to OC 14xx to reduce or clear the receivable.
- **Do not book INTERNAL receivables/payables for accounts within CSU or within the CSU System**
- **No CSU System or university-wide threshold for accruals** - It is okay if campus makes the decision not to accrue anything under \$5,000; however, the college or major area will need to evaluate the material impact of their own accounts and consider other impacts such as budgets. We recommend those decisions be made by the college or major area Business Officers (those who attend CAAG).

Other Special Year End Information on Sub-Funds, Accounts and Object Codes

- **Sub-Funds, Accounts and Object Codes (OCs) that must be zero (\$0.00) at year-end. Campus will have until July 8th at 4:00pm to submit FP13 FY25 entries.** Please be proactive to clear balances in these accounts and object codes as early as possible:

- **Sub-Funds needing to be \$0.00 at year-end**
 - 17xxxxx – EXTREF, EXTRSL, EXTRRR
 - 200xxxx – SUSPENSE (Continuation Accounts) – All Object Codes
- **Specific Accounts need to be \$0.00 at year-end**
 - 1694xxx – Salary Clearing Accounts (Clear by June 30th 3:00pm – Campus to clear)
 - 5394xxx – Salary Clearing Accounts (These are for budget construction only. OSP)
- **Specific Object Codes need to be \$0.00 at year-end**
 - OC 16xx – various clearing OCs
 - OC 1761 – Intergovernmental Tran-Undistrib Charges
 - OC 6694 – RAMCard Clearing
 - OC 6695 – Expense Clearing
 - OC 6684 – Credit Card Clearing
 - OC 6784 – PayPal Clearing
- **Sub-Funds/Accounts that cannot have a deficit at year end.** Please clear the deficits as early as possible.
 - **Specific Sub-Funds/Accounts that cannot have a deficit at year-end**
 - 10xxxxx – WATER (Ensure the sub-fund as a whole, isn't in deficit)
 - 12xxxxx – CONTED (Ensure the sub-fund as a whole, isn't in deficit)
 - 12xxxxx – DCESUP (Ensure the sub-fund as a whole in your college, isn't in deficit)
 - 12xxxxx – ONLPL (Ensure the sub-fund as a whole, isn't in deficit)
 - 13xxxxx – EG
 - 14xxxxx – PVM, PVMFED, PVMSTA (PVMFED – only one acct has budget, and the others do not – just make sure in total they are good)
 - 15xxxxx – EXPSTA, EXPNF, EXPRHF, EXPRHM, EXPRMC
 - 16xxxxx – RARSP
 - 17xxxxx – EXTEN, EXTSF, EXTREF, EXTRRR, EXTRSL
 - 19xxxxx – CSFS, CSFSSF, FRP, HEAFOR
 - 21xxxxx – RECHAR (Submit plan to clear deficit with Campus Services & gain approval)
 - 22xxxxx – GENOP (Submit plan to clear deficit with Campus Services & gain approval)
 - 23xxxxx – SLICE (Ensure the sub-fund as a whole in your area, isn't in deficit)
 - 23xxxxx – STUORG (Ensure the sub-fund as a whole in your area, isn't in deficit)
 - 24xxxxx – POOLED (Reviewing for actions to clear deficits in a timely manner)
 - 25xxxxx – COURSE (Accounts should not be in deficit w/o permission from the SCF Committee. Clear deficits by moving expenses via GLT to a department account.)
 - 60xxxxx – ENDOW (Ensure the sub-fund as a whole in your college or area, isn't in deficit – FRA reviews)
 - 64xxxxx – COSFA (Ensure the funds are spent or returned by OFA – FRA works with OFA on this)
 - 64xxxxx – GIFT (Work with OSP (Kim Brendsel) to fund the accts to clear deficits by June 30th)
 - 64xxxxx – FEDSFA (Ensure the funds are spent or returned by OFA – FRA works with OFA on this)
 - 64xxxxx – WORKST (Ensure the sub-fund and accounts are cleared – FRA works with OFA on this)
 - 75xxxxx - RESERV
 - 76xxxxx – ERRF
 - 99xxxxx – AGENCY
 - 99xxxxx – DHFO

Some Important Dates to Be Aware of (not including dates that other presenters will cover)

Friday, May 16, 2025	7:00 PM	Begin a "blackout" period for EXPIRING and CLOSING accounts in sub-funds that participate in the Budget Load process. New accounts can be opened as long as they are not needed for the Budget Load. The blackout period ends July 31.	During the blackout period, <u>do not expire and/or close</u> accounts within Sub Funds that participate in the Budget Load process. Closing or expiring these accounts after Budget System is open causes problems with Budget Load. This includes sub-funds: ATHLET, AUX, CONTED, COURSE, CSFS, EG, EXPRHM, EXPRMC, EXPSTA, EXTAGR, EXTEN, EXTR, EXTREF, EXTRRR, EXTRSL, GENOP, HEAFOR, ONLPL, PVM, PVMFED, PVMLRP, PVMSTA, RARSP, STUORG, WILDMT and the corresponding CSUP sub-funds with a "1" in front. Account responsibility changes can be made during the blackout period because it does not affect Budget load.
Monday, June 2, 2025		All canceled Special Course Fee accounts must be cleared of balances in June.	Special Course Fee accounts that have been canceled for FY25 need to have their fund balance cleared and the account closed. If there are outstanding receivables on the account, it cannot be closed until they are received.
Friday, June 13, 2025		Gifts of equipment and all non-cash donations due to Advancement	Campus to notify Advancement of all equipment and non-cash donations by this day.
Tuesday, June 17, 2025		Campus last day to submit non-Budget Load account maintenance documents. This includes accounts that need to be closed in FY25 as well as updating account attributes on existing accounts.	Any edits to non-Budget Load accounts (including expiration date), need to be submitted by this day. We want all ACCT docs to be FINAL by 6/30/25. Updates to responsibility roles can still be made.
Monday, June 23, 2025		System generated daily emails will go to initiators and approvers for ENROUTE documents that need to be approved before June 30th at 7:00 PM (DI, GLT, IB, ICA, PE, SB, and TF)	System generated emails will go to initiators and approvers for ENROUTE documents that need to be approved before 7:00 PM on 6/30/25 to avoid the document being disapproved by the system. It is the responsibility of the document initiator to track their documents to ensure they are fully approved prior to 7:00 PM on June 30th. Campus Services will not be sending additional emails.
Wednesday, June 25, 2025		Laboratory Animal Resources (LAR) FP12 billing charges	LAR will submit nightly upload to KFS for (5/21 - 6/20) billing cycle to post to FP12 FY25
Monday, June 30, 2025		Year-end inventory counts must be complete (regardless of being selected or not selected by Campus Services for a test count)	All inventories must be counted by this day for the year end valuation. Note that if your inventory account was not selected by Campus Services to do a test count, you are still responsible for conducting an inventory count for year end. Contact your Campus Services representative if you have questions about this.
Monday, June 30, 2025		Clear deficits in GIFT sub-fund accounts	Campus is responsible for having all GIFT sub-fund account deficits cleared by June 28th. NOTE: Any necessary PPDA must be initiated in time for them to route for approvals and post prior to the payroll PPDA FY25 cut-off on July 3rd at 3:00 PM.
Monday, June 30, 2025	3:00 PM	Review and clear salary clearing (1694xxx) accounts by 3:00 PM	Salary clearing accounts (1694xxx) need to have a zero balance by 3:00 PM. NOTE: Any necessary PPDA must be initiated in time for them to route for approvals and post prior to the payroll PPDA FY25 cut-off on July 3rd at 3:00 PM.
Monday, June 30, 2025	7:00 PM	Period 12 close	Month end close with all AJV/prorate cycles (1-4) running (includes 53 revenue recognition) against period 12.

Monday, June 30, 2025	7:00 PM	ENROUTE and SAVED documents will be disapproved at 7:00 PM	Documents (DI, GLT, IB, ICA, PE, SB, and TF) that have not been finalized (status of FINAL or PROCESSED), before 7:00 PM will be automatically disapproved and will need to be resubmitted on or after 7/1/25 and use the drop down to select the appropriate fiscal year.
Monday, June 30, 2025	7:00 PM	Internal Orders (IOs) submitted, approved, and supplied and FINAL by 7:00 PM	Internal Order documents must be submitted, approved, supplied and FINAL by 7:00 PM to post in FY25. If not, it will post in the next FY.
Tuesday, July 1, 2025		Changes for existing ORGs complete. Begin using new accts created for FY26.	Budget Office and KFS Ops complete this early in the day. No action needed by campus.
Tuesday, July 1, 2025		PCard transactions dated July 1, 2025, or later will auto post to FY26. Departments need to accrue back to FY25 if the expense was incurred in FY25.	If the PCard trans was dated 7/1/25 or after but the expense was incurred in FY25 (items were received on or before June 30th), campus should accrue the expense to FY25 with auto-reversal on 7/15/25 or later.
Tuesday, July 1, 2025		Credit Card Drafts will post to FP13 FY25	One day of Credit Card Clearing / Drafts will be posted to FP13 FY25. It is possible additional transactions will need to be accrued from Credit Card Clearing OC6684 by the departments. If monies have not been received from the bank for sales on or before 6/30/25, the department should accrue the amount to OC1439 - Credit Card Delay Receivable by creating an Accrual Voucher with an auto reversal date in mid-July 2025 and with a Debit to OC1439 and a Credit to OC6684 so that OC6684 will have a zero balance at year end. You would also clear these sales by Debiting OC6684 and Crediting Revenue OC4xxx.
Tuesday, July 1, 2025	6:00 PM	Laboratory Animal Resources (LAR) billing charges in FP13	LAR will submit nightly upload for 6/21 - 6/30 billing charges. Charges will go to FP13 FY25.
Wednesday, July 2, 2025	10:00 AM	Last day campus can request a Quick Pay for FY25. (CSU and BG only)	Quick Pay requests for FY25 need to be submitted to Payroll by 10:00 AM on this day.
Thursday, July 3, 2025	3:00 PM	Final day for payroll Prior Period Distribution Adjustments (PPDA) to FY25. (CSU and BG only)	Final Labor Redistributions (Prior Period Distribution Adjustment) and Payroll transactions are due by 3:00 p.m.
7/7/2025		System generated daily emails will go to initiators and approvers for ENROUTE documents for FP13 FY25 that need to be approved before 7/11/25 at 7:00 PM (DI, GLT, IB, ICA, PE, SB, and TF)	System generated daily emails will go to initiators and approvers for ENROUTE documents for FY13 FY25 that need to be approved before 7:00 PM on 7/11/25. It is the responsibility of the document initiator to track their docs for full approval prior to 7:00 PM on 7/11/25. Campus Services will not be sending additional emails.
Monday, July 7, 2025	7:00 PM	Final day for PCard reallocations & approvals for transactions dated on or before 6/30/25.	Final day to reallocate PCard transactions to FY25 by 7:00 PM. All unapproved PCARD transactions at 7:00 PM with transaction dates of June 30th or prior, will be swept to FY25 to the PCard holder's default account and OC. Entries to move amounts from the default account or OC to the correct account or OC won't be allowed after the Campus cut-off on July 8 th at 4:00 PM unless it meets the criteria discussed in the Controller's memo to CAAG and CAPAC sent in April 2025.
Monday, July 7, 2025		Hourly Payroll posted to KFS in FY26 (FP01)	PPE June 27th - Posts to FP01 of the new year. BFS FRA and CSUP BFS will accrue the FY25 portion of payroll back to FP13 FY25 on high level accounts (not the accounts that the expense normally posts to). Contact BFS FRA if you have an account that <u>must</u> have the PPE June 27 th Hourly payroll post in FY25 to the account (ex. a 53 acct that has to be closed out).

Tuesday, July 8, 2025	4:00 PM	Campus deadline to zero out: Continuation accounts (all OCs) Credit Card Clearing OC6684 PayPal Clearing OC6784 RamCard Clearing OC6694 Expense Clearing OC6695 All OC16xxs OC1761 Bookstore IDV Clearing OC6711 (PB only)	Campus deadline to clear out the following accounts and Object Codes so they are a zero balance: Continuation accts (200xxxx) in all OCs CC Clearing OC6684 PayPal Clearing OC6784 RamCard Clearing OC6694 Expense Clearing OC6695 All OC16xxs OC1761 Bookstore IDV Clearing OC6711 (PB only) Please note that if a PPDA is needed to clear a Continuation account (200xxxx), the deadline for PPDA is July 3rd at 3:00 PM .
Tuesday, July 8, 2025	4:00 PM	All 21 RECHAR and 22 GENOP account deficits need to be cleared by this deadline.	All 21xxxxx RECHAR and all 22xxxxx GENOP account deficits need to be cleared by this deadline. If a deficit cannot be cleared the department must submit a plan to clear the deficit to Campus Services to be approved by Campus Services and the Controller. Please note that if a PPDA is needed to clear a RECHAR or GENOP account, the deadline for PPDA is July 3rd at 3:00 PM .
Tuesday, July 8, 2025	4:00 PM	Campus deadline for submitting & non-central approving of FY25 Year End documents (year-end versions of AV/AD/DI/GLT/ICA/ND/PE/TF/IB/SB)	This is the deadline for campus to SUBMIT documents for FY25 . After this deadline, the documents will no longer have the FP13 FY25 drop down option for Campus to use.
Tuesday, July 8, 2025	4:00 PM	Inventory adjustment entry deadline to clear the Inventory Contra OCs (1585, 1590-1597, and 1599).	Entries for final FY25 year-end inventory adjustments must be submitted and non-central approved by this date and time. The Inventory Contra OCs (1585, 1590-1597, and 1599) must be cleared to zero.
Tuesday, July 8, 2025	4:00 PM	All Internal Billing (IB) and Service Billing (SB) documents for FY25 must be submitted and fully approved in KFS by 4:00 PM (the FY25 dropdown will be removed)	All Internal Billing (IB) and Service Billing (SB) documents the FY25 option will be removed from the drop down.
Wednesday, July 9, 2025	Noon	Inventory Certificates are due in Campus Services by noon.	Final Inventory Certificates for FY25 are due in Campus Services by noon. The form must be submitted with the final FY25 inventory report and the balance listed in the form must match the amount in Kuali and the final balance on the inventory report. The form is located in the Accounting Miscellaneous section at: http://busfin.colostate.edu/Resources/Forms.aspx
Wednesday, July 9, 2025	6:00 PM	Cutoff for uploads to KFS for FP13 FY25	Last day for any feeds to prior year. Please don't wait until this day to put feeds through, this is the final cutoff.
Thursday, July 10, 2025	7:00 PM	Deadline for emergency uploads to KFS. Any bad feeds cannot be put back through on 07/11/25 due to prorates running.	Uploads BFS Cutoff 5:30 PM, Online 7:00 PM
Friday, July 11, 2025		Encumbrance forward posts to GL.	Encumbrances post to GL in FY26
Friday, July 11, 2025	After 7:00 PM	FP13 automatic journal entries (AJV - prorates) job runs. These will post and be available for view on the next business day.	Run AJV/prorates all cycles (1-4); (including 53 revenue recognition) against FP13. AJV/Prorates based on dollar amount will NOT run. (Sets not running - EE, EF, EN, FA, FF, FB)
Wednesday, July 16, 2025	7:00 PM	OSP and PB deadline to zero out Continuation accounts related to SPONPR & 1SPONP	Needs to be done after the FY25 AJV's post
Wednesday, July 16, 2025	7:00 PM	Last day for PB accountants to enter documents.	
Friday, July 18, 2025	7:00 PM	Treasury, Sponsored Programs and Campus Services, deadline to initiate & approve Year-end documents.	Role, CampusServiceReviewer (10121 Initiate Document); Role SponsoredProgramReviewer,CS will let KFS Ops know who will be in PB group.

Saturday, July 26, 2025		Cash Reversion entries are posted to KFS GL	This is an automatic Cash Reversion that happens based on a field in the Central Administration tab of the account. If you have questions whether your account has a Cash Reversion number, contact your Campus Services representative.
Saturday, July 26, 2025		Nominal revenue/expense to Fund Balance entry is posted to KFS GL	The system will automatically close all Revenue and Expense to Fund Balance for FY25.
Tuesday, July 29, 2025		Official close of FP13 FY25	This is the official close date of FY25 in KFS.
Tuesday, July 29, 2025		Balance Forward Entries post to KFS GL	
Tuesday, July 29, 2025		Final FY25 ODS tables loaded	The final ODS tables for FY25 will be uploaded and ready for use in various reporting tools such as Discoverer Plus, Vista Plus, WebFocus, etc.
Thursday, July 31, 2025		End of Blackout period to open, close or edit accounts related to Budget Load	ACCT docs for budget load accounts can now be opened, closed, or edited.