Fiscal Year-End Tips for CSU Accounting Across Campus
from BFS Campus Services

- FY21 Year-End Close Calendar - [FY21 Year-End Close Calendar]
- Accrual Accounting and Year-End Tips Training – See Campus Services page in the Accounting Training folder for a PowerPoint and a recorded training session
- Prepare early!
  - 7:00pm June 30th - Docs in status of Enroute or Saved (all that are not Final) will be automatically disapproved (GEC, DI, IAA, IB, ICA, PE, SB and TF)
    - Monitor the docs you initiated and help get them through the Route Log by contacting those that need to approve
    - Get on top of this early and monitor throughout the day on June 30th
- Review expenses to determine any necessary accruals:
  - All or a portion of Expense has been paid in FY21 but will not be received/completed by 6/30/21 - Accrue to FY22 and treated as a Prepaid in FY21
    - Accrue by DR Prepaid OC1740 and CR Expense OC6xxx in FY21 (include auto reversal date in next FY)
  - Goods/services have been received or completed in FY21, but the invoice will not be paid by 6/30/21
    - Accrue on an Adjustment Voucher by DR Expense OC6xxx and CR Year-End Payable OC2103 in FY21
- Review revenue to determine any necessary accruals:
  - All or a portion of the Revenue needs to be accrued to FY22 because it hasn’t been earned in FY21 but the $$ was received and recorded to Revenue in FY21
    - Accrue by DR Revenue OC4xxx and CR Unearned Revenue OC25xx (include auto reversal date in next FY)
  - Goods/services have been provided to a customer in FY21 (by 6/30/21) but the customer hasn’t paid yet
    - Accrue on an Adjustment Voucher by DR Receivable OC14xx and CR Revenue OC4xxx
  - Do not book Receivables for Internal Revenue from another area at CSU
- YE 2021 Close drop-down option – Available July 1st – July 7th for campus (Period 13 of FY21)
  - Note that the July 2021 drop down is for Period 1 (July) of FY22
- Campus Cut-off for FY2021 entries is NOON on July 7th to get the docs entered and submitted (AD, AV, DI, GEC, IAA, ICA, ND, PE and TF)
- Sub-Funds, Accounts and Object Codes (OCs) that must be zero ($0.00) at year end (July 7th at Noon) – Please be proactive on these Sub-Funds, Accounts and OCs to clear them early if possible.
  - Sub-Funds
    - 14xxxxx - PVMFED
    - 17xxxxx – EXTRF, EXTRSL, EXTRRR, EXTR
    - 200xxxx – SUSPENSE (Continuation Accounts)
- **Accounts**
  - 5394xxx – Salary Clearing Accounts (Clear by June 30th 7:00pm - Chelo)

- **Object Codes**
  - OC 16xx – various clearing OCs
  - OC 1761 – Intergovernmental Tran-Undistrib Charges
  - OC 1905 – Due from Internal (BFS only)
  - OC 2905 – Due to Internal (BFS only)
  - 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 (July 7th at Noon)** - Please be proactive on these Sub-Funds to clear the deficits early if possible.

  - **Sub-Funds/Accounts**
    - 12xxxx - DCESUP
    - 13xxxx – EG
    - 14xxxx – PVM, PVMFED, PVMSTA
    - 15xxxx – EXPSTA, EXPSF, EXPRHF, EXPRHM, EXPRMC
    - 16xxxx – RARSP
    - 17xxxx – EXTEN, EXTSF, EXTR, EXTRREF, EXTRRR, EXTRSL
    - 19xxxx – CSFS, CSFSSF, FRP, HEAFOR
    - 21xxxx – RECHAR (Discuss plan to clear deficit with Campus Services & gain approval)
    - 22xxxx – GENOP (Discuss plan to clear deficit with Campus Services & gain approval)
    - 25xxxx – COURSE
    - 64xxxx – GIFT (Clear deficits by June 30th)
    - 75xxxx - RESERV
    - 76xxxx – ERRF
    - 99xxxx – AGENCY