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Office of Comptroller General

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MEMORANDUM

TO: Financial Officers – Colleges & Universities

FROM: Statewide Accounting Division

SUBJECT: Fiscal Year 2025 Year End Accounting Guidance & Procedures
Fiscal Year 2026 Beginning of Year Accounting Guidance & Procedures

DATE: April 23, 2025

I. FISCAL YEAR AND PERIOD GUIDELINES

FY2025 Period 12: June 1 – July 14 for recording FY2025 transactions

- Per Proviso 118.1 of the 2024-2025 Appropriations Act, Accounts Payable transactions cut off on **July 14**. All documents must be received in the Comptroller General's Office workflow no later than 5:00 PM for processing in FY2025. A/P documents received after July 14, 5:00 PM will be rejected.

FY2025 Period 13: July 15 – 22 for FY2025 reclassifications and adjusting entries

- Journal entries must be received in the Comptroller General's Office workflow no later than 5:00 PM **July 22**. Journal entries received after 5:00 PM will be rejected.

FY2026 Period 01: July 1 – August 8 for recording FY2026 transactions

- Accounts Payable – to process payments for goods and services received after June 30.

As per Proviso 117.55 of the 2024-2025 Appropriations Act, audited financial statements are due no later than October 1 for those institutions with fiscal year end June 30.

II. JOURNAL ENTRY GUIDELINES & REMINDERS

1. POSTING DATE: During July, two fiscal years will be open – FY2025 and FY2026. SCEIS will use the "Posting Date" of each transaction to determine the fiscal year.

- a. For FY2025 transactions posted after June 30, the "Posting Date" must be entered as **06/30/2025** for Periods 12 – 14.
- b. For FY2026 transactions, "Posting Date" must be entered as 07/01/2025 or later.
- c. Transactions impacting more than one fiscal year cannot be processed within the same transaction/document.

2. PERIOD 13: In order to transact in Period 13, users must be assigned a specific yearend role in SCEIS.

- a. If transacting in Period 13 for the first time, users will need to configure FV50 in order to be able to post in special periods:
- b. Select transaction FV50 and select Processing Options (icon with the pencil, upper right)

- c. Under *Special Options for single screen transactions* select the following and then click Save (red disk icon):

3. **PARKED DOCUMENTS:** All parked journal entries must be completed and approved at the agency level or deleted by 5:00 PM on July 22. To determine parked documents remaining, run a list of parked documents using Z_AGY_DOCLIST.

III. **ACCOUNTS PAYABLE & PURCHASING GUIDELINES AND REMINDERS**

1. **A/P PAYMENT TERMS:** Beginning July 1st, all approved invoice payments for FY2025 will be picked up immediately in the payment run for that day. Users will **not** need to make changes to the payment terms.
2. **A/P WORKFLOW ITEMS:** FY2025 A/P documents must be received in the Comptroller General's workflow no later 5:00 PM on July 14. Documents received after that time will be rejected. Beginning on July 1, FY2025 documents, including SPECIALS, will show in workflow as priority 2. The system does not differentiate between FY2025 documents and FY2025 SPECIAL documents. SPECIAL documents for FY2025 processed after July 1, will require the agency to contact the CG's A/P department for processing. FY2026 SPECIAL documents will show as a priority 3 and all other payment term documents will show as priorities 4-6.

3. **PARKED DOCUMENTS:** A/P related parked documents must be completed and approved at the agency level or deleted by 5:00 PM on July 14.

IV. YEAR END BUDGET GUIDELINES

1. **EARMARKED, RESTRICTED AND FEDERAL APPROPRIATIONS:** As per Proviso 118.1, current fiscal year Earmarked (3XXXXXXX), Restricted (4XXXXXXX) and Federal (5XXXXXXX) fund appropriations will lapse July 31.
2. **APPROPRIATIONS FOR NEW FISCAL YEAR:** Appropriations for the new fiscal year will be loaded into SCEIS as soon as available. There will be a notification to agencies when this occurs.

V. YEAR END CASH GUIDELINES

1. **CASH BALANCES DURING JULY:** Although current fiscal year appropriations for Earmarked, Restricted and Federal funds lapse, cash balances remaining in these funds will be brought forward into the new fiscal year on July 1.

Cash balances for current fiscal year accounts will be pooled with new fiscal year cash balances during July. FY2026 transactions will not overdraft cash accounts if there is enough available cash from FY2025 and FY2026 combined. Transactions posted to FY2025 after June 30, however, are based upon the available cash for FY2025 only (excludes FY2026 cash activity).

- Since cash is cumulative, the *current* cash balance – as of ‘today’, must be sufficient to cover the cash being taken out – regardless of fiscal year. The system is not going to allow a fund to go negative in the new year – which it would, if the system allowed an old year transaction larger than the *current* balance to go through.
- Another way to look at this, is there needs to be sufficient cash in BOTH years. If, for example, FY2025 didn’t have sufficient cash but FY2026 did, the system would still stop the transaction. This is a conservative approach to cash management.

Use transaction FAGLB03 or ZGLA (account group SC_CASH_AVAIL_EDIT_CBF) as this transaction has the cash carryforward balance included. FAGLL03 does not include the cash carryforward.

2. **DEPOSITS WITH THE STATE TREASURER:** Reference the State Treasurer’s Office *Year End Requirements* for additional guidance on deposits.

VI. CLEARING GENERAL LEDGER LIABILITY ACCOUNT RANGE 2000000000 - 2999999999

1. **G/L 2400030002 – 2400030003 UNDISTRIBUTED LUMP SUM DEPOSITS:** Undistributed Lump-Sum Deposit G/L accounts must be zeroed out prior to the close of the fiscal year. All undistributed amounts must be reclassified to revenue. Continue monitoring these accounts for late postings from the State Treasurer’s Office.
2. **OTHER GENERAL LEDGER 2XXXXXXX BALANCES:** Generally, balances within this account range for the colleges and universities should be cleared by the end of the fiscal year. If a college or university indicates that any balance in this account range should remain and be carried forward into the new fiscal year, it will need to be supported as a valid liability balance.