



# Year End Planning

March Brown Bag for Grant Managers



# Agenda Topics

- Purchasing Deadlines
- Tentative Budget Development
- Carry Over
- What can you do to Prepare




# Purchasing Deadlines

- Memo from Purchasing
  - April 15 for Capital Expenditures and Open POs
  - May 9 for All Other Expenditures
- Best Practices
  - Do not wait until the deadline to submit requisitions
    - Items must be received by 6/30
  - For grants ending 6/30, anything purchased near deadline will not be used to support grant goals, outcomes, or activities, as such not good practice to wait
    - From an audit perspective,
      - May appear purchases are made simply to expend money
      - Suggests poor planning



# Tentative Budget Development

- Overview of Process
  - Personnel Review
  - Questions
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# Carry Over

- ▶ How many of you feel confident that you know how much your carry over will be? Not to the penny, but within a few \$1,000
- ▶ If asked, would you feel confident and want to tell BFS where to put that carry over as part of Tentative Budget Development?



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# Carry Over


- Strategies for Determining Carry Over
  - Follow work plan outlined in grant application
  - Establish timeline for spending funds/making purchases
  - Set up a second ledger separate from Galaxy
  - Track each requisition and travel request as they happen
  - Reconcile internal ledger with Galaxy monthly
  - Other suggestions/strategies?



# Preparation for Year End

Personnel	Complete and return the Personnel spreadsheet
	Submit Change Salary Budget Codes form, if necessary (before 7/1/22)
Non-Payroll Purchases	Submit any remaining requisitions or travel requests as soon as possible
	Review and reconcile outstanding purchase orders
	Submit approved invoices for purchases received and/or services completed to Accounts Payable to pay
	Close purchase orders if invoices have been paid
Budget Transfers	Review budget detail in Galaxy and note negative balances
	Submit budget transfers for negative balances





# Preparation for Year End

- Other Suggestions from the Group or Business Services
  - Questions
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Thank You!

➤ Other Questions or Concerns