Sponsored Program Accounting Year End Deadlines
Fiscal Year 2020

An Important Note regarding the impact of COVID-19 on research sponsored programs:

It is important to note that the impact of COVID-19 on the sponsored program enterprise continues to have compounding effects on your ability to charge certain transactions to your sponsored award. We recommend that you routinely check with your funding agency to ensure that you have the flexibility and authority to charge certain transactions to your award during these unprecedented times. Sponsored Program Accounting has included valuable information on many of the awarding agencies guidance during the pandemic. These resources are accessible at the following link: https://www.luc.edu/spa/. If you have any questions, please contact your SPA representative directly.

Year-end close is quickly approaching. Please note the following deadlines for Sponsored Program Accounting:

- Overdraft incurred in May or earlier will need to be resolved by the end of May. Overdraft occurring in June needs to be resolved by Friday, June 26, 2020. Overdraft cannot be carried forward into the next fiscal year.
- All non-salary journal entries/expense transfer requests for FY ’20 should be submitted to your SPA GA with all necessary approvals by Monday, June 22, 2020.
- All PAFs and EIFs (excluding LUMC-P) for salary adjustments in FY ’20 will need to be received by SPA with all necessary approvals by Friday, June 5, 2020 to ensure they are processed with the final payroll of the fiscal year.
- All LUMC-P salary adjustments in FY ’20 will need to be received by SPA with all necessary approvals by Friday, May 29, 2020. Please remember that LUMC-P PAFs may take longer to reach SPA than other EIFs/PAFs, sometimes up to a full two-six weeks in “travel time”.
- Lakeside and SON: All supplemental salaries to be paid by June 15, 2020 will be reviewed on a case by case basis due to campus closures.
- For any grants with a 6/30/20 or earlier end date that are expected to continue into the next fiscal year, SPA will need to have either an Advanced Account Form with appropriate back-up to guarantee expense past the end date in the absence of a fully executed agreement/extension OR the fully executed agreement/extension. Find the Advanced Account Authorization Policy and form online at http://www.luc.edu/spa/policies.shtml.
- Any payment requisitions or expense reimbursements that need to post in FY ’20 should be received electronically by AP at ACCOUNTS-PAYABLES@luc.edu by 5:00 PM CST Friday, June 19, 2020.
- Any budget appropriations for FY ’20 must be submitted to SPA by Friday, June 26, 2020.
- Advances in account code 1271 & 1273 incurred prior to May 1, 2019 should be substantiated & reconciled by the end of June. Send completed logs & supporting documentation to GRNTCON@luc.edu
- Pro-card transactions for FY ’20 must be posted in PNC Active Pay by Monday, June 29 to be included in FY ’20 budgets. Pro-card transactions not meeting the deadlines will be included in FY ’21 budgets. Note: if items are backordered, for example, and the vendor does not ‘run the card’ in time the charge will likely post in FY ’21.
- Non-repetitive wire transfer requests must be in the Treasurer’s Office by 12pm CST on Monday, June 29.
  *** See the Finance Key Contacts Page and the Finance Year End Presentations 2020 for additional information and resources***

- Note: FY ’20 budgets will be carried forward to FY ’21 in July. In mid-July budgets on sponsored program reports may appear to be $0.00 and your AU to be overdrawn during the reconciliation/carry-forward process but you may continue to spend on your sponsored AUs normally during this time. Budgets will be viewable again on reports run toward the end of July. Please contact your SPA GA if you have questions about the annual budget reconciliation and carry forward process for the University’s sponsored programs.