

FISCAL YEAR & BUDGET FISCAL YEAR EXPLANATIONS

Definitions:

Fiscal Year (FY) is the year the transaction is accepted/recorded into the FFIS system. This means that if you paid a bill for 1998 in the current fiscal year (2003) then the transaction would have processed in FY 2003.

Budget Fiscal Year (BFY) is the year the funding was made available by the Congressional appropriation. For example you have paid a bill for 1998 in the current year (2003) then the transaction processed for BFY 1998 in FY 2003.

Explanation:

Budget Fiscal Year (BFY) was used as the 1st digit in the old 10 digit accounting code. Many people continue to use BFY as a reference on documents but BRIO and FFIS do not use it in this manner.

FFIS and BRIO ask for BFY as a 2-digit number apart from the program code. (For more information on program code go to the “The APHIS Program Code Explained in FFIS & BRIO Terms”). So the data entry field would state BFY and you would type 02 or 03, which stand for BFY 2002 and BFY 2003, respectively.

Fiscal Year (FY) is a field extensively used in BRIO and FFIS. The FY field tells you what year APHIS processed the payment for the goods or services. You may obligate the document in one FY and not pay for it until 5 years later. The year you obligate the document is the BFY and the year you pay it is the FY but it will still have the original BFY referenced. Most of the time the years match but not in all cases and especially not for transactions processed at the end of a FY.