



MONTHLY BUSINESS MANAGERS' MEETING

FISCAL YEAREND SEMINAR

Tuesday, May 8, 2018

9:30 am – 12:00 pm

LSU Student Union, Atchafalaya Room

Presented by Accounting Services



Office of Accounting Services



Office of Budget & Planning

LSU Operating Budget Application



Position Budget vs Costing Allocation

Position budget is not the same as costing allocation

Position budget is not updated automatically to reflect costing allocation changes

FY 19 Position Budget will reflect the last permanent changes that have been tracked in Workday

Position Budgets are only updated if unit identifies a transaction as permanent and provides source of fund information in the memo field in Workday

Institutional Pay Adjustments



Any institutional pay adjustments (promotion, tenure, merits, etc.) are based on Position Budgets NOT costing allocations

Position budgets must be reviewed to ensure the budget reflects the permanent splits and amounts on a position since this will be used to load the Operating Budget

Institutional Pay Adjustments

Adjustments loaded into Workday as Compensation Change

Compensation change will prorate according to current costing allocation and corresponding percentages for payroll purposes

Office of Budget & Planning

Load Position Budget for any institutional pay adjustments based on current Position Budget splits
Update Position Budget for all other permanent compensation or costing allocation changes if notified by the department/unit

Institutional Pay Adjustments

Departments/Units

Responsible for all corrections to costing allocations after any institutional pay adjustments

For all other permanent position changes, units must note the change as being permanent and provide the following information in the memo field in order for B&P to update the Position Budget:

Source of funds if needed



Procurement Services

Important Yearend Dates



For all deadlines related to LSU Procurement Services, please review the FY18 Requisition Deadline



Accounts Payable & Travel

Important Yearend Dates – Invoice Processing

Date	Description
June 29	<ul style="list-style-type: none">• Final AP Settlement Run• Supplier Invoices must be approved by 4:30pm (includes Punch-out)• Invoices not approved by 4:30pm will be “Saved for Later”• Procurement Close In Progress is initiated after settlement
July 2	<ul style="list-style-type: none">• Procurement Roll Forward
July 3-10	<ul style="list-style-type: none">• Resume processing of Supplier Invoices• Approved invoices coded with “FY18” in “External PO Number” field will be accrued

Reminders – Invoice Processing

AS Forms:

“Fiscal Year End Accrual” box has been added to the AS forms to indicate if the invoice/document should be accrued

Important Yearend Dates – Expense Reports

Reminders – Expense Reports

No accruals for Expense Reports

Criteria for Expense Reports to be processed against FY18 budgets:

LaCarte/CBA Transactions must be linked/imported

Expense Report Date = **June 30, 2018***

All “Approvals secured”

Routed to and awaiting action by an Expense Partner

Reminder – Helpful Reports

Find Credit Card Transactions by Employee Cost Center

Provides a list of all employees with credit card transactions for all statuses

Find Outstanding Credit Card Transactions by Employee Cost Center

Provides a list of LaCarte/CBA transactions that have not been submitted on an Expense Report

Find Expense Report by Worktag

Provides expense reports by employee and/or by a particular worktag

Select only “Draft” and “In-Progress” statuses to view tentative transactions.

Do not ignore e-mails!

PO Staff :

E-mails will be sent to PO Contacts or CCMs

PO invoices awaiting Receipts

Match Exception issue on Punch-out invoices

LaCarte/Travel Staff:

E-mails will be sent to CCMs/Initiators

Adding in Comments the "Issues"

Save for Later

Respond to the e-mails

Do not Edit or Withdraw Expense Reports if it is Awaiting Action by an Expense Partner

Available Resources



Job Aid, AP & Travel FYE Processing
Procedures –

Available & Published on the AP & T website

LSU Workday Website

Finance Training - Job Aids

Accounting Services Newsletter!



Bursar Operations

One Very Important Date

Friday, June 29, 2018

Deposits → Effects on Cash Management

Accounts Receivable

Vault Hours

10:00 am – 11:45 am and 12:30 pm – 4:00 pm daily



Financial Accounting & Reporting



Reconciliation



Verify revenues

Ensure worktags are not overdrawn

Review in-progress transactions

Ensure supporting documentation is attached to detail transactions on ledger reports; reconcile documentation to identify items that have not yet posted to the report

Investigate and correct errors

Account Cleanup

If a worktag is no longer needed

Verify balance is zero

Clear any outstanding encumbrances or costing allocations

Request for the worktag to be inactivated

Complete the appropriate AS form, check the delete option, and submit to hope@lsu.edu for processing

Source of Funds

Unrestricted

Fund Accounts FD1xx

Funds must be spent
by June 30

Accruals required for
all goods or services
received by June 30

Restricted

Unspent funds carry
forward from year to
year

Accruals required for
all goods or services
received by June 30

Cost Transfers, Ledger Corrections, Adjustments

Manual Journals for corrections to ledgers and transfers of expenditures appearing on appropriated funds

Verify all appropriate documentation is attached

Final Deadline for FY 18 is July 10, 2018

Cost Transfers, Ledger Corrections, Adjustments



Internal Billings

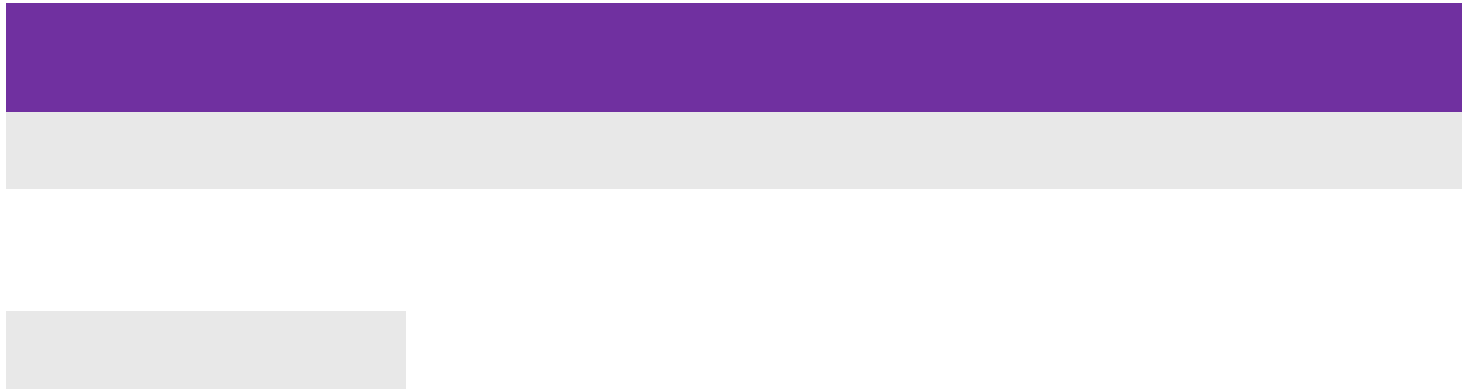
Used to bill another unit or company for services

Should be initiated by the rendering department

There should be no travel ledger accounts or spend categories

Final Deadline for FY 18 is June 29, 2018

Internal Billings



Deferred Revenue/Prepaid Expense



Accounting Recognition Worktag should be used

Inventory

Merchandise for resale

Inventory procedures

Due to Accounting Services by June 18

Include planned method of inventory

Dates of expected count

Ending inventory reported to Legislative Auditors

Email inventory procedures and final counts to Hope

Risponne at hope@lsu.edu

Final Inventory Counts due by July 5, 2018

Workday Resources

Recommended Reports:

Revenue & Expense

Journal Line Details with Employee Name

Trial Balance

Finance Reports by Functional Area

Training Videos and Resources

http://www.lsu.edu/workday/finance_training.php

Job Aids

Business Resource Management Dashboard

https://uiswcmweb.prod.lsu.edu/training/finance/business_resource_management_worklet.pdf

The Year in Review...

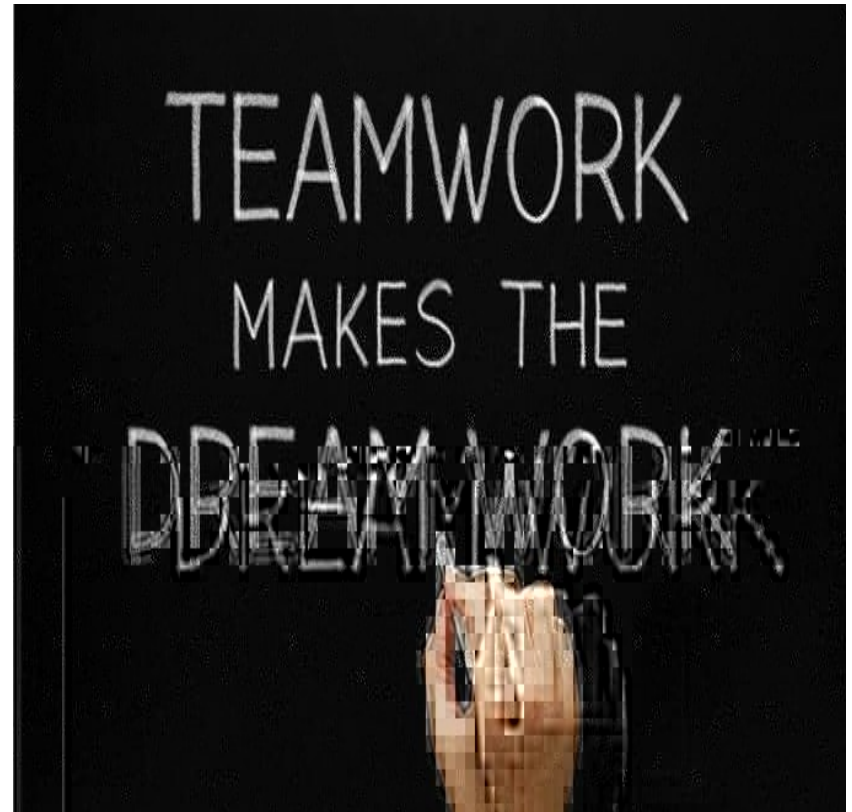
FY 2017 Audit

Review cash management procedures

Ensure Manual Journals and Internal Billings have the correct supporting documentation

Equipment management and inventory verification

Review student payroll procedures





Payroll



Wage Accruals



Pay Period Ending June 22, 2018

Last period processed for FY 18

Accrual 50% of Expense

Journal Source is Payroll Forward Accrual

Time must be **submitted and approved by 11:59 pm on Monday, June 25, 2018**

Student Accruals



Pay Period Ending June 29, 2018

Last period processed for FY 18

Expense will not post until July 3, 2018

No Accrual

Time must be **submitted and approved 11:59 pm on Monday, July 2, 2018**

Summer Research

Payment via One Time Payment

May 30, 2018 - FY 18 transactions due to HR

June 25, 2018 - Successfully Complete

June 29, 2018 - Payment Date

Work Performed	OTP Effective Date
5/15/18-6/30/18	5/15/18 – 6/14/18

Retro Pay Transactions

Pay Group	Retro Dates	Completion Date
Wage	Pay Period Beginning Prior to June 09, 2018	June 20, 2018
Student	Pay Period Beginning Prior to June 16, 2018	June 27, 2018
Academic	Pay Period Beginning Prior to May 15, 2018	June 21, 2018
Professional	Pay Period Beginning Prior to June 1, 2018	June 19, 2018

Payroll Accounting Adjustments



July 9, 2018 last day to process

Status must be **Successfully Complete**

Retro Period Activity Pay transactions do not use
Override Costing –will require a PAA

Reports



Payroll Accounting per Worktag

Payroll Accounting for Worker by Pay Period

Time Not Submitted Timekeeper

Time Not Approved Timekeeper



Sponsored Program Accounting

Grants - Reconciliation

Review all grant reports, including for cost sharing grants, for completeness and accuracy

Use **Expense by Award** to see overdrafts

Use **Trial Balance** to see expenditures on Tentative grants

Use the *encumbrance ledger*, rather than *actuals ledger*, to review encumbrances on tentative grants

Grants/Awards with large unexpended balances should be reviewed

Agency Imposed Deadlines

Invoices for FY 18 expenditures on state funded sponsored agreements (FD250) must be submitted to the sponsors by July 15. This is an agency imposed deadline. To help us meet this deadline please:

Hand carry to Thomas Boyd Room 240 or e-mail monitoring reports to your grant manager by the following deadlines:

May 2018 Reports - Due by June 5th

June 2018 Reports - Due by July 3rd

Provide SPA contact with copies of any accruals or reconciling items for all state (FD250) grants and/or final invoices

Cost Transfers

AS226 Request for Non-payroll Cost Transfer Form

Should include a PDF version of the ledger (original charge). The memo section of the correcting journal entry should reference the memo from the original journal and unique identifying number (i.e. JE, supplier invoice, expense report #, etc.).

AS227 Justification for Payroll Accounting Adjustments Form

Should provide explanation of how the grant benefits from the charge.

Cost Transfers



Cost transfers should be processed within 90 days of the original transaction date.

Agreements Expiring on June 30, 2018



Requisition - Purchasing Requisitions must state within the *internal memo section* of the requisition that the agreement is expiring **June 30, 2018**.



Q & A