

Welcome!



FINANCIAL SERVICES YEAR-END FORUM

May 19, 2020

10 a.m.

Virtual Zoom Meeting





AGENDA

- Year-End Planning & Working Virtually:
 - Financial Services
 - Procurement & Contract Services
 - Accounts Payable
 - Financial Accounting & Reporting
 - University Budget Office
 - Student Financial Services
- Questions & Future Topics



FINANCIAL SERVICES

- Fiscal Year-End Schedule - linked on the Financial Services website
- Contract & Service Order renewal

<https://www.csuchico.edu/fin/fiscal-schedule.shtml>

Fiscal Year-End Schedule

The Fiscal Year-End Schedule includes deadlines for preparing for the year-end close of the 2019/20 fiscal year and will be updated as changes are made. Should we need to adjust or edit the Fiscal Year-End Schedule, we will notify you of the change.

2019/20 Fiscal Year-End Schedule (XLS)

2020/21 Contract & Service Order Renewals (XLS)

Departments included in these deadlines are:

FAR – Financial Accounting & Reporting

AP – Accounts Payable

PURC – Procurement & Contract Services

SFIN – Student Financial Services, Cashiering

BUD – University Budget

PR – Payroll Office

PMO – Property Management Office

UA – University Advancement

FINANCIAL SERVICES



Fiscal Year-End Important Dates

MAY

New Year Requisition

04

5 p.m. - PURC

2020/ 21 fiscal year will be open in CFS for requisition entry.

← 2020/21 open for req's

MAY

Current Year Requisitions

29

5 p.m. - PURC

All commodity, service, and IT requisitions using current year funds. Any E & IT related requests *require* the submission of an *Information Technology Procurement Review* (ITPR) form.

JUNE

Purchase Requisitions

08

4:30 p.m. - PURC

Campus users do not have access to CFS, PO/requisition entry until year-end close is completed.

Contact Procurement & Contract Services as needed.

← 2019/20 closed for req's

JUNE

Procurement Credit Card (US Bank VISA)

24

10:0 a.m. - AP

You will receive a notification from Accounts Payable on the morning of June 24th that the reconciliation cycle is open. Reconciliation must be complete by EOB on June 25. If reconciliation is not completed, default chartfield on file for cardholder will be used. AP will be unable to process corrections to this posting.



FINANCIAL SERVICES

Fiscal Year-End Important Dates (cont.)

JUNE Chargebacks (Service Centers Only)

24 12:00 noon - FAR

JUNE SERVICES

* **State and Auxiliary CAFs must be received by 12:00 noon.**

* **Service Centers should submit CAFs throughout the month of June for the timely completion of data entry.**

* **Electronic billing files for printing services, office copier services, mailroom services, telephone services, ITSS computer inventory, and bus reservations must be submitted by 12:00 noon.**

NOTE: Associated Students and Chico State Enterprises funds-must be submitted and have the work completed by 5 p.m. to be charged in 2019/20.

JULY PURCHASE REQUISITIONS

06 12 noon - PURC

Campus users will have access to CFS, PO/requisition entry for 2020/21 year.

← Yay! New year

PROCUREMENT & CONTRACT SERVICES



- Contact your Procure-to-Pay Team!
- <https://www.csuchico.edu/purc/procure-to-pay.shtml>

Procure to Pay Team

To meet the shifting needs of the campus community, provide best-in-class personalized service, and align with departmental goals, Procurement & Contract Services and Accounts Payable have assigned a Procurement & Payment Specialist Team to each department. The Procure to Pay Team is committed to simplifying support functions and identifying ways to help each department achieve its goals and objectives. The teams are as follows:

VACANT

(See below for interim re-assignments)

Procurement Specialist x5134

NATALIE NOZISKA

Payment Specialist x5866

- AGR (Jennifer)
- BUS (Jessica)
- HFA (Jennifer)
- UED/GRAD/OIE (Lupita)
- VPSA (Cindy)

JESSICA WESTBAY

Procurement Specialist x5135

NATALIE NOZISKA

Payment Specialist x5866

- ECC
- IRES
- PRS

LUPITA ARIM-LAW

Procurement Specialist x5383

CHRISTINE PICO

Payment Specialist x6812

- CME
- NSC
- VPBF

MICHAEL MCNAIRN

Procurement Specialist x5237

CHRISTINE PICO

Payment Specialist x6812

- PDC
- FMS

CINDY REISWIG

Procurement Specialist x5137

BRI SASEEN

Payment Specialist x5312

(Janitia Pierce - Interim)

- BSS
- LADO
- RCE
- SLL/CCLC/SHC
- VPAA
- VPUA

JENNIFER THAYER

Procurement Specialist x6516

JANITA PIERCE

Payment Specialist x3163

- ATHL
- FMS
- UHFS

PROCUREMENT & CONTRACT SERVICES



- How to best prepare for year-end:
 - Check the Year-End Spreadsheet of PO's and Agreements
 - What are you buying between now and 6/30/2020?
 - Open commitments? Dangers? PO's from yesteryear?

- Campus Marketplace is getting a makeover!!
- Last day to place orders in ESM marketplace – **May 25th**
- Go live in CSU Buy – **June 1st**



ACCOUNTS PAYABLE



- General:
 - Travel suspension
 - Close loops – request refunds, cancel reservations – want to wrap up by 6/4
 - Payment process/flow – when see transaction/charge in DW reports consider it complete. Many questions about whether something is complete and doubling back on completed items impacts processing of new activity.

- Working Remotely:
 - Can pass approved electronic invoices/PCard reconciliation packets via email or by way of Box “inbox” folders. Can request access to latter if interested.
 - Please ensure what is being sent is complete. This will expedite processing and mitigate delays.
 - Receiving – please notify shipping/receiving if something is delivered that did not go through them.

ACCOUNTS PAYABLE



- Year End:
 - Auxiliary Invoices (AS, CSE) - Submit ASAP
 - Invoices/Reimbursements – no due date, please keep sending in as receive/approve
 - Obligations - If you are contacted and responded with obligation amounts and receive actual invoice afterwards please send to AP payment partner and note “Obligated.”
- ProCard
 - June transactions must be reconciled by EOB on 6/24
 - Make sure actively seeking refunds as applicable
 - Reminder: Please keep funding source in mind and ensure correct chartfield is utilized.

FINANCIAL ACCOUNTING & REPORTING



- Review your transactions for appropriate chartfields and completeness.
- Review all funds with your deptid(s)– not just G1006
- Unsure how to handle a transaction? Something still “out there” or not yet recorded, but you know it belongs in this fiscal year? Please reach out to far@csuchico.edu for assistance or next steps.

FINANCIAL ACCOUNTING & REPORTING



Timeline for requests to correct CFS Transactions

Date of transaction that needs to be corrected	Date the Correction request is due to far@csuchico.edu	Fiscal month that the correction will be posted by FAR in CFS
7/1/2019 - 1/31/2020	03/27/2020	March
2/1/2020 - 2/28/2020	04/30/2020	April
3/1/2020 – 4/30/2020	05/29/2020	May
5/1/2020 - 5/31/2020	06/18/2020	June
6/1/2020 - 6/30/2020	If a transaction is needing correction please contact far@csuchico.edu as soon as possible.	Depending on the date FAR is contacted, the type of correction needed and the dollar amount FAR will determine if the correction can be posted in June or if a July adjustment is needed.

- Journal Entry Request Guidelines
 - www.csuchico.edu/far Campus Departments Financial Resources > [Journal Entry Requests](#)

FINANCIAL ACCOUNTING & REPORTING



Other year-end reminders:

- Month of April 2020 closed on **5/8/20**
- Month of May 2020 estimated to close by **6/11/20**

- Spring 2020 Reimbursed Time POs (RTPOs) –work with CSE analysts to process

- CPO requests for CSU/CO reimbursements due to FAR **6/4/20**

- YE Process Guides
 - Year End – Encumbrance Rollover Process
 - Year End – Obligation Process
 - Year End – Prepaid Expenditure Process

FINANCIAL ACCOUNTING & REPORTING



“Out of office” in June? July? August?
Please consider:

- Set Outlook “Out of Office” message; include name of who we may contact in your absence.
- Include cc of whomever will cover tasks for any requests you send right before your time away begins.

UNIVERSITY BUDGET



- The time for “budgeting” in 19/20 has passed
 - Budget transfers to **zero BBA** are not necessary
 - Evaluate **actuals** for this year and begin **budget planning** for next year
 - Reminders:
 - ✓ When “paying” another department, an actuals transfer should be recorded **NOT** a budget transfer
 - ✓ When submitting budget transfers you should be **transferring budget from an account that has budget**
 - ✓ Budget **balances should not be negative** unless budgeting for revenue

UNIVERSITY BUDGET



- Work Study
 - **Project** total cost of April and May work study expense
 - Ensure **budget is sufficient** to cover those expenses
 - Let your department/division budget manager know if you anticipate **unspent work study budget**

UNIVERSITY BUDGET



- **Carryover evaluation: Budget Balance Available (BBA)**
 - Special funding allocations
 - Future commitments (T8530)
 - SLF awards
 - CCF allocations
 - Reimbursements received
 - Review all funds

STUDENT FINANCIAL SERVICES



- **Year-end receipting:**
 - All checks and payments for State-side transactions must be receipted by June 30th.
- Per the campus policy, payments should be collected only at authorized collection points.
- Student Financial Services is receiving and receipting incoming mail.
- Contact Anna Magaña (x6789) or Suzy Buck (x4195) for questions about receipting or checks. We will be working 6/30 until 12pm



QUESTIONS & FUTURE TOPICS

- **Future topics?**
- **Any questions?**
- **We welcome feedback!**
- **Email fincofs@csuchico.edu**



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Thank you for taking the time
to attend the Financial Services Forum!

<http://www.csuchico.edu/fin/Financial-Services-Forum.shtml>