Welcome!

FINANCIAL SERVICES YEAR-END FORUM

May 24, 2022
10:30 a.m.
Virtual Zoom Webinar
WELCOME!

Some guidelines for our meeting:

• Chat will be closed during meeting
• Q&A window will be open throughout, and we will address questions for each manager after their slide presentation
• This session will be recorded and will be available with the slides and minutes once they post
AGENDA

- Financial Services
- University Budget
- Student Financial Services
- Procurement & Contract Services
- Financial Accounting & Reporting
- Accounts Payable
- Questions & Future Topics
FINANCIAL SERVICES

Fiscal Year-End Schedule

Linked on all the Financial Services website pages

https://www.csuchico.edu/fin/fiscal-schedule.shtml
FINANCIAL SERVICES

Fiscal Year-End Important Dates

**Procurement Credit Card (US Bank VISA)**

**MAY 23**

5:00 pm - PURC

Reminder to complete purchases for the current fiscal year as soon as possible. All charges that post through the June billing cycle will be charged to the current fiscal year. The later charges occur, the more likely they will post in the new fiscal year, depending on the date the charge is recorded by the supplier. If the charge is related to the **new fiscal year** please place orders on/after the June cycle close.

**Suspend Access to Purchase Requisitions**

**MAY 31**

4:30 pm - PURC

Campus users will not have access to CFS, PO/Requisition entry until year-end close is completed. Contact your department-assigned Procurement Specialist with any questions.

**Current Year & New Year Requisition**

**MAY 31**

5:00 pm - PURC

All commodity, service, and IT requisitions using current year OR new year funds. Any E & IT related requests require the submission of an Information Technology Procurement Review (ITPR) form. Note: This is the **LAST DAY** to enter requisitions until the year-end close is completed.

← 2021/22 Closed for Req’s
FINANCIAL SERVICES

Fiscal Year-End Important Dates (cont.)

**June 06**
CHARGEBACKS (Requesting Dept. Only)
5:30 pm - FAR
Correction requests are due in the appropriate Service Centers for 2021/22 expenditures, thorough May billing period. Service Centers will submit chargeback corrections to Financial Accounting & Reporting. Chargebacks include CAFs, NowPrint orders, office copiers, telephone, postage, and bus reservations.

**June 27**
Procurement Credit Card (US Bank VISA)
7:00 am - AP
You will receive a notification from Accounts Payable that the reconciliation cycle is open.
**QUICK TURNAROUND NEEDED**

**June 28**
Procurement Credit Card (US Bank VISA)
12:00 noon - AP
If reconciliation is not completed, default chartfield on file for cardholder will be used. AP will be unable to process corrections to this posting.

**July 05**
Purchase Requisitions
10:00 am - PURC
Campus users will have access to CFS, PO/requisition entry for 2022/23 year.

Happy New Year!
CFS Security Authorization Form

Some reminders…

- Submit Team Dynamix ticket in Requester’s name (if one has not already been placed)

- Requisition Entry without Req Approval – provide ID of current CFS user who will be approving reqs. *Make sure that person has Req Approval permissions*

- Signed by Requestor and Appropriate Admin/Chair only. Stacie will sign once form has been internally reviewed.

- Submit to FINCFS@csuchico.edu

- Download from FIN Forms page
UNIVERSITY BUDGET

▪ **Budget Review**
  ▪ Make sure you’re running account balance reports to ensure you’re not overspent and plan for the remainder of the year, review your one-time entries as well
  ▪ Be sure to include all funds, not just G1006 (SLF, CCF, RSCA, etc.)
  ▪ Budget transfers to zero BBA are not necessary
  ▪ Good time to assess budget need for next fiscal 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

▪ **Myth of “use it or lose it”**
  ▪ Be mindful of year end spending and don’t spend just to exhaust budget
  ▪ Funds do not disappear but roll back to college/division/program to be re-allocated next year or for future one time allocations
  ▪ Year end balances contribute to our reserves which help us during lean budget times
UNIVERSITY BUDGET

- Budgetary only accounts

- These accounts **cannot** be used for requisitions, ProCard transactions, journal entry requests, etc.

- If you have budget in either of these accounts, it should be allocated out to the accounts you intend to spend out of via a budget transfer. These accounts **cannot** have actual entries post.
UNIVERSITY BUDGET

- Student Learning Fees/CCF
  - Monitor balances by program code
  - We will not be rolling forward program budget balances into 22/23. Any balances will be reallocated to the central SLF Dept ID to be reallocated next year.
  - Consider whether any further spending in SLF/CCF is really necessary now that the academic semester has ended and whether it’s fulfilling its purpose of benefitting students.

- Don’t worry about balances in T8541/T8543/T8547. Balance are being covered centrally but do not record expenses in these funds without prior approval.
STUDENT FINANCIAL SERVICES

- Year-end receipting:
  - All checks and payments for State-side transactions must be receipted by June 30th.
  - Cut-off for year end is 12PM on 6/30/2022

- Per the campus policy, payments should be collected only at authorized collection points.

- SSC will be open from 7AM to 5PM.

- Contact Anna Magaña (x6789) or Suzy Buck (x4195) for questions about receipting or checks.
Commitments? Open encumbrance? Where do I find them? What do I do if I have one?

WHY DO I CARE?
PROCUREMENT & CONTRACT SERVICES

Insight Reporting

Insight Reporting is the program used by the campus to extract data from the Common Financial System (CFS) and deliver it in report form. Transactions entered into CFS during the workday are fed overnight to a data warehouse and made available the next business day for inquiry using Insight Reports.

Documents
- Accessing Insight Reports.pdf - Business Process Guide
- Transaction Source Guide.pdf - Identifies the individual on campus responsible for a specific transaction

Open Commitments PO Summary

<table>
<thead>
<tr>
<th>PO ID</th>
<th>VENDOR NAME</th>
<th>FUND</th>
<th>DEPT#</th>
<th>ACCOUNT</th>
<th>PO ENCUMBERED AMT</th>
<th>PO PAID AMT</th>
<th>PO DATE</th>
<th>SUPPLIER NAME</th>
</tr>
</thead>
<tbody>
<tr>
<td>000002653</td>
<td>MAIN CAPITAL INC</td>
<td>76547</td>
<td>D04000</td>
<td>660003</td>
<td>8,130</td>
<td>12,799,25</td>
<td>1/24/2002</td>
<td>Raining Creek</td>
</tr>
<tr>
<td>000002657</td>
<td>COVID19 LLC</td>
<td>76547</td>
<td>D04000</td>
<td>660003</td>
<td>30,855.50</td>
<td>2,345.00</td>
<td>12/30/2022</td>
<td>RMC Inc</td>
</tr>
</tbody>
</table>

Email Lori Rice: Please disencumber PO# 92677. No more activity will take place on this PO.
PROCUREMENT & CONTRACT SERVICES

Contact your Procure-to-Pay Team!

Temp Dept Assignments – through 8/31/22
https://www.csuchico.edu/purc/procure-to-pay.shtml

- Procure to Pay Team Year End Meetings –
  - What Req's/PO's truly need to be entered prior to June 30?
    - Critical Annual Renewal
    - Service interruption (software)
    - Warranty
    - Rental/lease payment
    - Need services the first week of July
  - Standard Annual Renewal
    - Blanket PO's
    - Multi-year contracts encumbrance only
    - 10/12 or 11/12 - hand off
  - LAST CALL FOR EXPENSES!

- If you haven't attended your Year End Procure to Pay meeting, please check in with your Procurement Specialist for details.
New Year – "new" system?

https://www.youtube.com/watch?v=ElYFJlKFlns
DISTRIBUTION SERVICES

- Items picked up locally?
- Local supplier deliver directly to your location?
- Any items that did not go through Distribution Services (Receiving)?

We need to know - email distribution@csuchico.edu and let us know you received your order.
FINANCIAL ACCOUNTING & REPORTING

- Review your transactions for appropriate chartfields and completeness.
  - Refer to [Listing of Core Accounts by Category](#)
  - Contact FAR team with chartfield questions so new year activity starts off with best account/classification.

- Review all funds with your dept id(s)—not just G1006
  - Note: Can disregard COVID funds, these are managed centrally.

- 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](mailto:far@csuchico.edu) for assistance or next steps.
Timeline for requests to correct CFS Transactions, sent to far@csuchico.edu

<table>
<thead>
<tr>
<th>Date of transaction that needs to be corrected</th>
<th>Date the correction request is due</th>
<th>Fiscal month correction will be posted</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/1/2021 – 1/31/22</td>
<td>4/8/2022</td>
<td>March</td>
</tr>
<tr>
<td>2/1/2022-2/28/2022</td>
<td>4/26/2022</td>
<td>April</td>
</tr>
<tr>
<td>3/1/2022 – 4/30/2022</td>
<td>5/27/2022</td>
<td>May</td>
</tr>
<tr>
<td>5/1/2022 – 5/31/2022</td>
<td>6/16/2022</td>
<td>June</td>
</tr>
<tr>
<td>6/1/2022 – 6/30/2022</td>
<td>If a transaction is needing correction, please reach out to FAR team as soon as possible.</td>
<td>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.</td>
</tr>
</tbody>
</table>

- Journal Entry Request Guidelines
  [www.csuchico.edu/far](http://www.csuchico.edu/far) Campus Departments Financial Resources > Journal Entry Requests
Other year-end reminders:

- Month of May 2022 estimated to close by 6/9/22

- Spring 2022 Reimbursed Time POs (RTPOs) – work with CSE analysts to process

- IFT/CPO requests for CSU/CO reimbursements due to FAR 6/3/22

- YE Process Guides
  - Year End – Encumbrance Rollover Process
  - Year End – Obligation Process
  - Year End – Prepaid Expenditure Process
Anytime we are paying an auxiliary for services they performed, please use one of the following accounts:
- 617810 – Services from AS
- 617811 – Services from CSE
General:

- Travel
  - Significant amount of activity for employee/non-employee travel. Please assist with encouraging and supporting your colleagues in completing submission before depart for summer.

- Adobe Sign – if using this tool to send payment/PCard documents to AP, **must** use the workflow “AP Payment Document Approval.”
  - Please ensure what is being sent is complete. This will expedite processing and mitigate delays.
ACCOUNTS PAYABLE

Year End:

- Auxiliary Invoices (AS, CSE) - Submit ASAP
- Invoices/Reimbursements – no due date, please keep sending in as receive/approve
  - Please do not solicit invoices from suppliers for goods/services not yet received just because it is YE.
- Obligations - If you are contacted and have responded with obligation amounts and then receive actual invoice, please submit promptly to AP teammate and note “Obligated.”
- ProCard
  - June transactions must be reconciled timely and by fiscal schedule deadline
    - If you will not be available to reconcile, please have a back up plan for this deadline
  - Reminder: Please keep funding source in mind and ensure correct chartfield is utilized.
QUESTIONS & FUTURE TOPICS

• Future topics?
• Any questions?
• We welcome feedback!
• Email FINCFS@csuchico.edu
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Thank you for attending the Financial Services Forum!

Happy Summer 2022!

https://www.csuchico.edu/fin/forum.shtml