# JAX STATE

## JACKSONVILLE STATE UNIVERSITY

## Fiscal Year End Training

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David Lyon - Controller
Denise Hunt – Purchasing Director

July 13, 2023

the FRIENDLIEST CAMPUS in the SOUTH

# Year-End Preparation

JSU's fiscal year-end of September 30, 2023, is fast approaching, and similar to prior years, we ask for your assistance. These activities help ensure the accuracy and completeness of the institution's financial information. We will discuss transaction processing deadlines, system availability dates, and other year-end information. All departments are responsible for ensuring the deadlines applicable to their area are met.
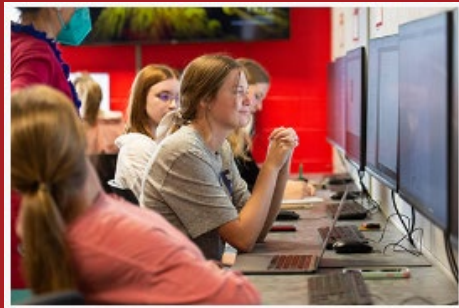
**Discussion Areas**

- FOAP review (line-item transfers, encumbrance analysis)
- Review receiving & Confirm Shipping Status
- Timely invoice submission
- Review contractual obligations & terms (payment and end dates)
- Discuss travel plans (virtual conferences, train the trainer, alternate, membership rates)
- Cost trade-offs/Controlled spending
- Grant & Centers (Line-Item Appropriation) Budget Meetings
- Budget Manager Review

| F | O | A | P | A | L |
|---|---|---|---|---|---|
| **Fund** | **Organization** | **Account** | **Program** | **Activity** | **Location** |
| Indicates the source of money and how it must be used | Departmental entities or budgetary units within the district | Describes the nature of expenditures, revenues, assets, liabilities and fund balances | Functional reporting classification for tracking use of funds for financial reporting purposes | A user defined element to be used for independent reporting needs not required for external reporting purposes | Identifies physical location of financial activity and fixed assets |
| 94130 | 65500 | 76007 | 60 | | |
| See Below | Dept Org # | See Next Slide | See Below | --- | --- |

# Chart of Accounts

Banner 9 integrates the Student, Finance and Human Resource Systems. Banner Finance was specifically designed for higher education fund accounting and is JSU's central repository for all financial data.

**Fund Type**
1  General
2  Restricted
3  Auxiliary
5  Scholarship
8  Agency
9  Capital Projects

| Program Code | Title |
|---|---|
| 10 | Instruction |
| 20 | Research |
| 30 | Public Service |
| 40 | Academic Support |
| 50 | Student Services |
| 60 | Operation and Maintenance |
| 70 | Institutional Support |
| 80 | Scholarships and Fellowships |
| 85 | Associations |
| 90 | Auxiliary Enterprises |
| 98 | Depreciation |
| 99 | Revenue |

JAX STATE

# Budget Approvals
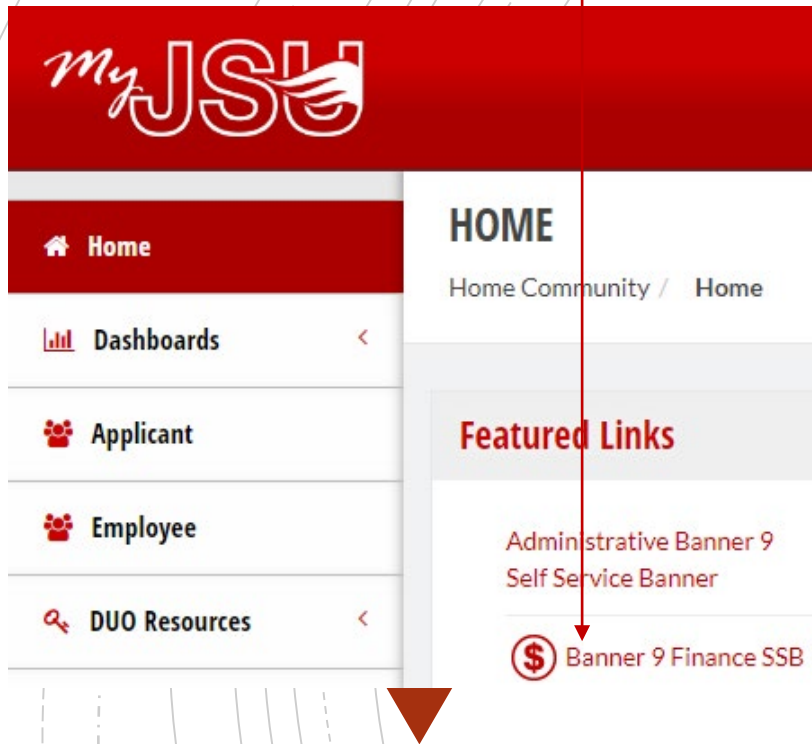


All requisitions awaiting budget manager approval must be approved or deleted prior to Banner Self-Service Finance being disabled at the end of the day of September 30.
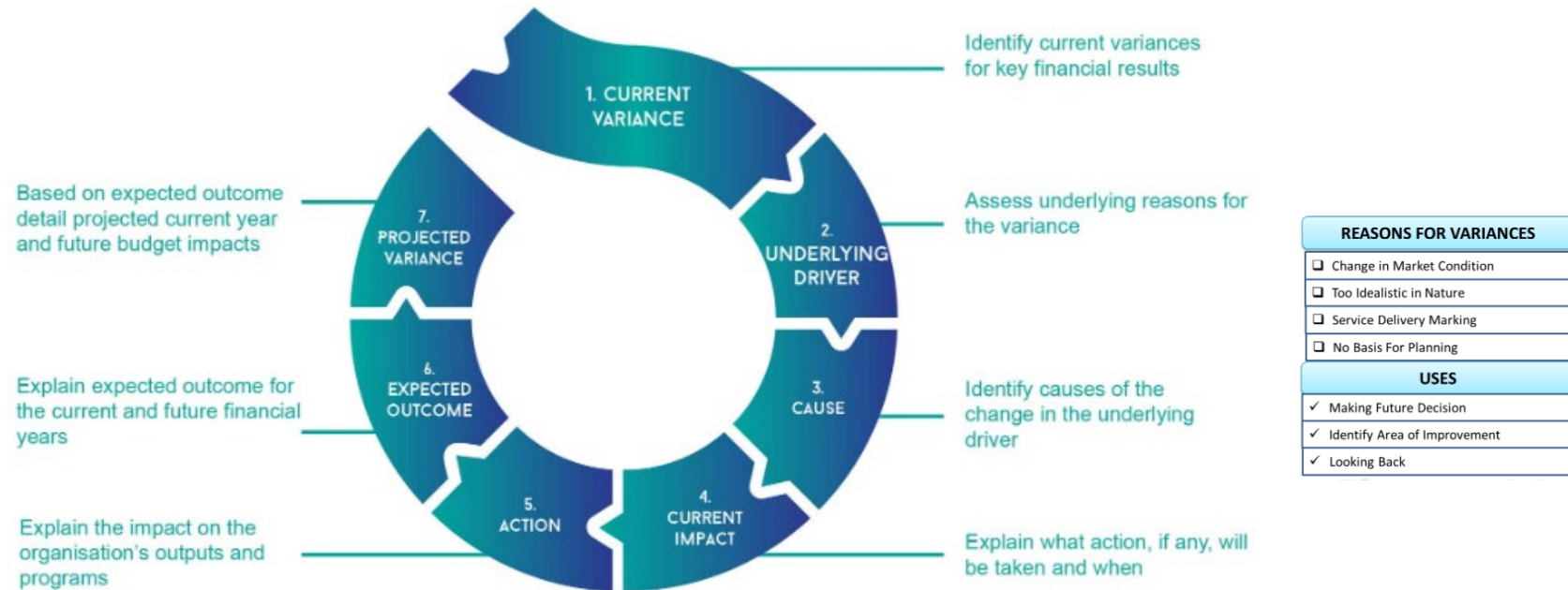
## PLEASE CHECK YOUR DOCUMENTS ARE APPROVED

- To view a document prior to approval, click on the document number

- Select a document for approval or disapproval
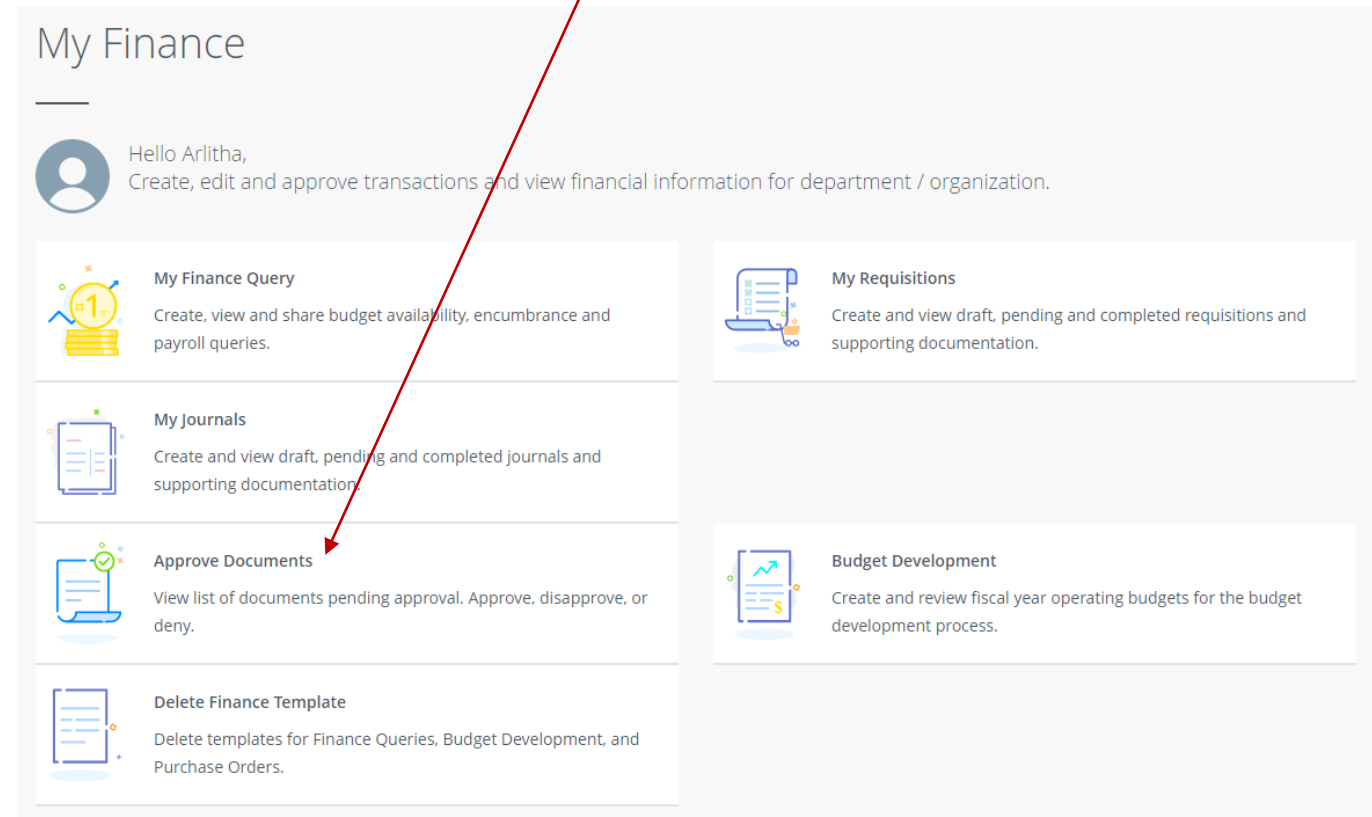
# FY23 Budget Monitoring

Have your budget managers conduct a Variance Analysis to identify the gap between the planned outcome (The Budgeted) and the actual outcome (The Actual).



**BUDGET VARIANCE ANALYSIS**

# Budget Monitoring

Search Query 🔍  New Query

Open Banner Self-Service > Click My Finance Query > Click New Query >  *Budget Status by Account* Query

Create New Query
_____

Select Query Type

Budget Quick Query  ▾

_____

Values

Enter the respective Fund, Organization, and Account - 7% (Operating Expenses)

Chart*

J Jacksonville State University  ×▾

Index

Choose Index  ▾

Fund

10000 Current Unrestricted  ×▾

Organization*

60001 VP Finance and Administration  ×▾

Account

7%  ×▾

Program

Choose Program  ▾

Create New Query
_____

Scroll down and enter the fiscal year and fiscal period of 14 > Click SUBMIT  ×

Fiscal Year*

2021  ×▾

Fiscal Period*

14  ×▾

Comparison Fiscal Year

2022  ×▾

Comparison Fiscal Period

14  ×▾

# Budget Monitoring

Use this screen to check encumbrances, payments, and available budget.

My Finance • My Finance Query • Budget Status by Account

**Budget Status by Account**                                           New Query

‹ VP Finance and Administration - 60001

**Query Results**

| Account | Account Title | Health | FY22/PD14 Adjusted Budget | FY22/PD14 Year to Date | FY22/PD14 Commitments | FY22/PD14 Available Balance |
|---|---|---|---|---|---|---|
| 70000 | Operating Expenditure Budget Pool | ● | $452,837.13 | $0.00 | $0.00 | $452,837.13 |
| 71010 | Travel Employee | ⚠ | $0.00 | $1,040.83 | $0.00 | ($1,040.83) |
| 71020 | Travel Employee Recruitment | ⚠ | $0.00 | $926.84 | $0.00 | ($926.84) |
| 71050 | Non-employee Travel | ⚠ | $0.00 | $219.78 | $0.00 | ($219.78) |
| 72010 | Office Supplies | ⚠ | $0.00 | $1,605.27 | $0.00 | ($1,605.27) |
| 72018 | Software | ⚠ | $0.00 | $1,900.00 | $0.00 | ($1,900.00) |
| 72022 | Departmental Supplies | ⚠ | $0.00 | ($1,425.00) | $0.00 | $1,425.00 |
| 72101 | Maintenance and Repairs Buildings | ⚠ | $0.00 | $10,255.00 | $0.00 | ($10,255.00) |
| 72102 | Maintenance and Repairs Automotive | ⚠ | $0.00 | $260.00 | $0.00 | ($260.00) |
| 72106 | Maintenance Contracts | ⚠ | $0.00 | $1,130.14 | $0.00 | ($1,130.14) |
| 72201 | Postage | ⚠ | $0.00 | $63.90 | $0.00 | ($63.90) |
| 72501 | Advertising and Promotions | ⚠ | $0.00 | $519.13 | $0.00 | ($519.13) |
| **Report Total (of all records)** | | | **$460,306.18** | **$432,452.55** | **$13,913.82** | **$13,939.81** |

Users can drill down to see the document and activity.

**I**0239789 – Invoice Number

**I**0028370 – ACH Transaction

**01**244817 – Check Payment

# Which payment method is allowable?

| General Expenditure Questions (not all inclusive) | Purchase Order | P-Card | Reimbursement (minus taxes) | Foundation Payment Request | NOT ALLOWED | Notes (Taxes are not reimbursable) |
|---|---|---|---|---|---|---|
| Memberships & Dues when applicable to duties and mission of University | X | * | | | | |
| Any donation, political contribution or charitable contribution | | | | | N | |
| Tables for fund raising events (civic and community events) in which there is a clear benefit to the University (i.e., when such sponsorship would not be considered a true charitable contribution) | X | | | | | |
| Flowers or gifts for University employees or their immediate family; or for Donors / Supporters for any occasion | | | | F | N | |
| Flowers purchased for official University functions/events | X | * | | | | |
| Holiday Parties | | | | F | N | |
| University employee retirement reception | | | | F | N | |
| Recognition/Appreciation gifts to employees (including student workers) by departments | | | | | N | |
| Recognition/Service Plaques, Pin, etc *ordered by Human Resources or the Appropriate Dean or Cabinet Member* | X | * | | | | |
| Promotional give away Items purchased in bulk (Items reflecting JSU logo and colors & low in value such as: cups, tshirts, pens, etc. ) Requires business purpose. | X | * | | | | See Approved Vendors & Bid/Contract Info: https://www.jsu.edu/purchasing/promotional-product-vendors.html |
| Tokens of appreciation to employees for assisting the University with the evaluation of a program or other activity | | | | | N | |
| Tokens of appreciation (low cost; not cash or cash equivalent items) to non-employees for assisting the University with the evaluation of a program or other activity | X | | | | | |
| Gift Cards, cash equivalent awards to employees | Processed through Foundation and reported to/paid via Payroll | | | | | Per IRS Regulations, gift cards are taxable to the recipient and must be reported as income to the IRS. All cash and cash equivalents must be reported on a tax return. |
| Refrigerators, Microwave, Coffee Pot, Heaters, Fans, coffee, water, snacks, anything for personal use or consumption | | | | | N | Expense may be reimbursed by Foundation. Confirm with prior to purchase. |

Expenditure examples and allowable payment methods (*not intended to be all inclusive*).

Documentation will be posted to the " " webpage.

**Field Key Definition:**
X - Preferred method of payment
* - Acceptable method of payment
F - Foundation ONLY
N - Not allowed from University Funds

STOP
REFLECT
✓ERIFY

# Vendor Payment & Commitment Information

- **Select Encumbrance Query**

Search Query 🔍  **New Query**

Create New Query

Select Query Type

Budget Quick Query ⌃

| 🔍

Budget Status by Account

Budget Status by Organizational Hierarchy

Payroll Expense Detail

**Encumbrance Query**

Multi Year Query

Budget Quick Query

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Create New Query

Select Query Type

Encumbrance Query ⌄

Values

## Enter the respective Fund and Organization

Chart *

J Jacksonville State University ✕⌄

Index

Choose Index ⌄

Fund

10000 Current Unrestricted ✕⌄

Organization *

% VP Finance and Administration ✕⌄

Grant *

Choose Grant ⌄

Account

72010 Office Supplies ✕⌄

Program

Activity

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## View Encumbrance Detail by Rule Class Code

‹ VP Finance and Administration - 60001

### Query Results

| Document Code ⌃ | | Rule Class Code ⇅ | Original Encumbrance ⇅ | Encumbrance Adjustments ⇅ | Encumbrance Liquidations ⇅ | Year to Date ⇅ | Item Number |
|---|---|---|---|---|---|---|---|
| 01245345 ⓘ | | DNEI | $0.00 | $0.00 | $0.00 | $0.00 | 0 |
| I0241321 ⓘ | | INEI | $0.00 | $0.00 | ($1,232.50) | $0.00 | 0 |
| I0241321 ⓘ | | INEI | $0.00 | $0.00 | $0.00 | $1,232.50 | 0 |
| P0091086 ⓘ | | PORD | $1,232.50 | $0.00 | $0.00 | $0.00 | 0 |

# YEAR-END CHECKLIST – July 2023

## <u>Travel</u>

- All expense reports must be approved by noon September 29th.
- Expire any unused preapprovals by noon September 29th.
- Any travel that overlaps fiscal years must be submitted via paper form (available on Controller's website).
- Is a pre-approval is needed for next fiscal year, please prepare a paper copy. When the system opens for the new fiscal year, a pre-approval in Chrome River is required.

## <u>Non- Travel</u>

- Check open encumbrances.
- Check available balances for print shop charges, mail center charges.
- Plan purchasing card use
- Prepay and Accruals
- CLEAN UP OLD ENCUMBRANCES – DO ENCUMBRANCE QUERIES IN SELF SERVICE.

## FY2023 Year End Deadlines

Please see the Finance & Administration email with additional information.

1. Purchasing will be open until ***September 8.*** Please plan purchasing needs and review encumbrances in your budget.

2. Items RECEIVED after **September 30, 2023**, will be expensed against FY24 fiscal year. If there are items in route, but not yet received on September 30, the item will be charged to FY24.

3. *September 29 - Deadlines*
   - *No POs will be rolled to the new fiscal year*. All 'E' docs – encumbrances will be closed. All completed but unapproved reqs will be closed.
   - Cash Receipts will close at 2:00PM
   - Accounts Payable invoice must be sent by noon
   - Chrome River Travel must be completed by noon
   - ***Homecoming is September 23 this year, so plan accordingly!***

4. You will be notified when the system re-opens in FY24 – approximately October 6, 2023.

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## NON-LABOR EXPENDITURES –FY23

**For POs that have been received without an invoice:**

- Please obtain the invoice from the vendor- items received in FY23 must be paid with FY23 funds. Must be sent to Account Payable on or before **October 10**.

- If no invoice is available, scan your receiving copy of the PO to AP and write "accrual" and forward to accountspayable@jsu.edu.

- Email a list of PREPAYS for items paid in FY23 for FY24 service or travel to accountspayable@jsu.edu providing the traveler's/vendors name, amount and the FOAP.

- Grant/Contract funds should plan to ensure Period of Performance and reporting deadlines are met.

  ▪ Non-Labor Budget & Expenditure

▪ Banner Self Service – You will be notified when the system re-opens.

▪ Departments will need to enter new Requisitions for the new fiscal year. (PO's will not roll over except CP&F and IT for multi-year capital projects)

▪ **For any Requisition > $5,000**:

  - Make sure to get a disclosure statement. AP will only accept e-mail copies of the notarized statements, as long as you can verify the notary stamp.

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## Transaction Processing

All contracts and agreements **MUST** be sent to Legal for review and signature via iContracts contracts@jsu.edu.

# You received item by 9/30 but no invoice?
## THAT'S ACCRUAL

❑ **Send <u>signed</u> receiving copy to AP**

❑ *You'll see* - **"FY23 Accrual"** **'j' doc in transaction history**

❑ *You'll see* –**"Reversal"** **'j' doc in October**

❑ *You'll see* – **Payment in FY24 when invoice is processed**

❑ **Only effect on FY24 budget is if the invoice > PO**

# "ACCRUAL" – uses this year's budget

*("Pretend "we've already paid it)*

➢ **FY 2023 BUDGET**

72010- 'j' doc - Accrual   $100

_____

Total FY 2023            **$100**

➢ **FY 2024 BUDGET**

72010- 'j' doc Reverse ($100)

72010- Payment            100

_____

Total   FY 2024            **$0**

# Prepays – uses next year budget
## ("Pretend" we will pay it in October)

☐ **FY 2023 Budget**

71010 - DV/PO $100

71010 - Prepay (100)

_____

FY 2023 Total     **$0**

☐ **FY 2024 Budget**

71010 – Prepay $100

_____

FY 2024 Total    **$100**

# Year-End Prepay Requirements

❑Conference Registrations or Memberships

❑Enter your requisition and type "PREPAY" in the public comments section

❑Must have ***original*** invoice

❑Notify the Controller's Office of anything Prepaid in July, August, or September for October/November

# Invoice Submission



**Send** — Send invoices to Accounts Payable accountspayable@jsu.edu

**Submit** — Submit PDF invoices with the file labeled Vendor_PO# (ex. Sodexo P0090340)

**Add** — Add the PO# to the invoice PDF if not already on the document. Also, include the PO# in the Subject Line of the email.

- Open POs (**FGIENCD or Encumbrance Query**) should be reviewed determine funding availability on the PO.

- POs and Change Orders/Amendments should be tracked through approval queues to completion.

# Have A Question?

- Accounts Payable – accountspayable@jsu.edu

- Controller – controller@jsu.edu

- Procurement – purchasing@jsu.edu

- Payroll – payroll@jsu.edu

- Student Accounts – studentaccounts@jsu.edu

**Additional Training**

Fiscal Year End Training

Entering A New Encumbrance

Entering New Requisitions