MONTHLY BUSINESS MANAGERS’ MEETING

FISCAL YEAREND SEMINAR

Tuesday, May 11, 2021
9:30 am – 11:00 am

Presented by Accounting Services
Office of Budget & Planning

John Duplantis
Budget Analyst
Yearend Operating Budget

- LaCarte Card Audit Recommendation
  - FY20 – 21 Adjustments by Ledger Account

- Yearend Budget Adjustments Processed by Budget & Planning
  - Classified & Unclassified Salary Ledger Accounts
  - Self-generated Revenue Closeout
LSU Operating Budget Application

- **Budget Development Process Using LOBA**
  - Must have a designated Cost Center Manager or Department Head security access in Workday
  - Realign financial support budget (ADD COMMENT)
    - $xxx to/from PGxxx/ledger xxx
  - Review Position Budget – any corrections to Position Budget processed by B&P through Workday:
    - Request must include:
      - Name & Position number
      - Current AND proposed Program number/driving work tag and dollar amount for each split
      - Source of funds if needed
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
- 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 – support budget program and ledger account or vacant position number
    - ✓ Program number/driving work tag and dollar amount for each split
Current Compensation Plans and Costing Allocations Tab

- This is a new tab under the Pay tab of an employee
- Compare to Position Budget to ensure both are accurate
- Process Costing Allocation change for corrections to costing
  - Email B&P for corrections to Position Budget
  - Contact HR Analyst for changes to compensation
### Important Yearend Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 12</td>
<td>Requisitions for goods &amp; services contracts &lt; $50,000 requiring competitive process</td>
</tr>
<tr>
<td></td>
<td><strong>Final date to submit</strong> FY21 requisitions for:**</td>
</tr>
<tr>
<td></td>
<td>- State contract items (excluding vehicles)</td>
</tr>
<tr>
<td></td>
<td>- University contract items</td>
</tr>
<tr>
<td></td>
<td>- Non-competitive/Exempt Items</td>
</tr>
<tr>
<td></td>
<td>- PSC &gt; $2K but &lt;$50K</td>
</tr>
<tr>
<td>May 28</td>
<td>Final date to submit FY21 requisitions for PSC &lt; $2K</td>
</tr>
<tr>
<td></td>
<td>- Final date to submit <strong>PO change orders</strong></td>
</tr>
<tr>
<td></td>
<td>- Final date for department’s request <strong>to cancel</strong> punch-out POs that will not be delivered by June 30th</td>
</tr>
<tr>
<td>June 11</td>
<td>Final date to submit FY21 requisitions for PSC &lt; $2K</td>
</tr>
<tr>
<td>June 25</td>
<td>- PO Change Orders “In Progress” will be denied</td>
</tr>
<tr>
<td></td>
<td>- Deadline to submit Punch-out Requisitions/Purchase Orders to supplier catalogs</td>
</tr>
<tr>
<td>June 28</td>
<td>Punch-out Requisitions “In Progress” will be canceled</td>
</tr>
<tr>
<td>June 29</td>
<td>All FY21 goods/services must be received and/or rendered</td>
</tr>
</tbody>
</table>

For all deadlines related to LSU Procurement Services, please review the FY21 Requisition Deadline Memo at: [https://www.lsu.edu/administration/ofa/procurement/pdfs/fy21_req_deadlines.pdf](https://www.lsu.edu/administration/ofa/procurement/pdfs/fy21_req_deadlines.pdf)
Reminders and Tips

- Delivery must be made by June 30 for FY21 funds
  - Note needs to be added to any requisitions/specifications that require firm delivery date
  - As we approach June 30, supplier needs to confirm in writing that they can meet delivery deadline before a Purchase Order will be issued

- FY 22 Requisitions
  - Requisition type must be: Next FY Purchase/Contract (NFY)
  - Delivery and payments cannot be made prior to July 1
  - Renewed term contracts no longer require a new requisition; Submit change order to extend PO for another FY by increasing quantities to add funding
    - Must add Term Contract Renewal for FY22 – RFQ-000000XXXX in Internal Memo
Accounts Payable & Travel

Catherine Herman
Assistant Manager

Invoice Processing – Direct Charges
Incomplete AS Forms

- Check “Yes” or “No” in the “Fiscal Year End Accrual” box on AS forms to indicate if the expenditure should be accrued
- Use the current version of the AS forms on the Accounts Payable & Travel website

Invoice Number Limitation

- AS02 and AS116: invoice numbers should be limited to 30 characters or less
Accounts Payable & Travel

Jessica Hodgkins
Assistant Manager

Invoice Processing – Purchase Orders
Invoice Processing – Purchase Order Reminders

- **June 30** –
  - Punch-out invoices need to be approved for FY21

- **July 9 at noon** –
  - Deadline for supplier invoice accruals

- There is no deadline for Receipts
  - Items must be physically received by June 30

- Receipts must be dated June 30 or before to determine accruals
Tips for a Successful Year End!

- Work The Aged Listing of Outstanding Encumbrances report

- E-mail all invoices and documentation to aptravel@lsu.edu
  - Please do not attach the invoice to the receipt
Accounts Payable & Travel

DeAnna Landry
Manager

LaCarte Expense Reports
Important Expense Report Dates

- **Monday, June 28, 2021**
  - Final LaCarte/CBA/Travel transactions are loaded into Workday

- **Friday, July 2, 2021**
  - Final date for FY21 Expense Reports to be submitted by 4:30pm close of business
Expense Reports – LaCarte Procurement

- No Accruals for Expense Reports

- In order to have expense reports processed against FY21 budgets:
  - FY21 LaCarte/CBA transactions must be linked/imported
  - Expense Report Date must be June 30, 2021 or prior
  - All required cost documentation attached
  - All approvals secured, including AS900 form, if applicable
  - Expense Report must be routed to and awaiting actions by Expense Partner by Friday July 2, 2021 at 4:30 pm close of business
LaCarte Expense Report Reminders

- Finalize procurement needs for LaCarte as early in June as possible
  - No guarantee that purchases will be processed by bank prior to the deadline

- 30-day reconciliation requirement is reduced to 5 days
  - Transactions received each Monday should be submitted on an expense report by Friday of the same week

- Respond to e-mails in a timely manner
  - Expense Reports in a “Saved for Later” status due to missing documentation will not be processed in FY21
Tips for a Successful Year End!

- Start running your reports NOW!
- 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 a list of expense reports by employee and/or by a particular worktag
  - Select only “Draft” and “In Progress” statuses to view tentative transactions
Accounts Payable & Travel

Kathleen Patrick
Manager

Travel Expense Reports
Travel Expense Report Reminders

- Spend Authorizations
  - Ensure the travel dates, destination, and purpose of travel are provided
  - AS292-A form must be attached when applicable and the form must be completed with the required information
  - Ensure all approvals are secured
  - Link the approved spend authorization to the expense report
Travel Expense Report Reminders

- **Expense Reports**
  - Travel must be completed on or before June 30, 2021
  - Ensure the date on the expense report is June 30, 2021 or prior
  - **Do not Edit or Withdraw any expense report submitted to AP & Travel**
    - Expense Partner will send e-mail requesting missing documentation
    - Please respond to the e-mail in a timely manner
    - Expense Reports in a “Saved for Later” status due to missing documentation will not be processed in FY21
Tips for a Successful Year End!

- Be Proactive!
  - Contact travelers with travel completed in FY21 to ensure their expense report will be processed and routed for approvals by the deadline of July 2, 2021 at 4:30 close of business
  - Review Expense Reports “in Progress” status by clicking on the Business Process tab to review the status
  - If the expense report is awaiting an approver other than the Expense Partner, send the approver a reminder e-mail to review and approve
Tips for a Successful Year End!

- **Certify!**
  - Ensure all supporting documentation is attached
    - ✓ Spend Authorization linked to the expense report
    - ✓ Official itemized receipts attached
    - ✓ Any additional forms/approvals required are attached
    - ✓ Ensure the expense report tells the story
Bursar Operations

Daniel Butcher
Assistant Director
Submitting CARD Entries

- Campus Federal – Perkins Road Branch
  - Deposits with all Methods of Payment (MOPs) accepted
  - Drop in the night deposit box
  - Available until June 30, 2021

- cardobo@lsu.edu
  - Entries with no cash, checks or money orders

- In-person
  - Hours: M-F 10:00-11:45am; 12:30-4:00pm
Common Reasons for Returns

- **Missing backup**
  - Missing documentation that explains the purpose and source of the deposit
  - Missing deposit slip printout
  - Not enough copies of credit card backup

- **Incorrect backup**
  - Method of Payment totals do not match the backup documentation
  - Method of Payment totals are not written on all backup

- **Incorrect number of checks included**
Reminders

Deadline:
Wednesday, June 30

- Entries should be processed daily and submitted to Bursar Operations

- Credit card backup requirements
  - 2 copies per Method of Payment (MOP) code
  - MOP code totals written on each copy
Resources

- Bursar Operations website
  - https://lsu.edu/administration/ofa/oas/bur/
  - Policies and procedures are under the CARD section

- CARD email
  - cardobo@lsu.edu

- Britney Mounts
  - bgraves1@lsu.edu
Financial Accounting & Reporting

Hope Rispone
Director
To Prepare for Fiscal Year End....

- Review and reconcile ledgers and reports
- Monitor budget to actual expenses
- Record CARD entries in a timely manner
- Verify revenues
- Ensure worktags are not overdrawn
- Review in process transactions
- Investigate and correct errors

Process budget amendments, manual journals, internal billings and payroll accounting adjustments needed
Cost Transfers, Ledger Corrections, Adjustments

- Use “Manual Journal” for corrections to ledgers and transfers of expenditures
- Verify all appropriate documentation is attached
  - “Journal Line Details”
  - “SPA – Journal Lines”
- Job Aid: “Create Journal Entry: Correcting Journal”

https://uiswcmsweb.prod.lsu.edu/training/finance/create_journal_correcting_journal.pdf

Final Deadline for FY21 is July 12, 2021
Internal Billings

- Used to bill another unit or company for services
- Should be initiated by the rendering department
- Appropriate documentation must be attached
- No travel items should be charged on internal billings
- Job Aid: “Create Journal Entry: Internal Billing”

https://uiswcmsweb.prod.lsu.edu/training/finance/create_journal_internal_billing.pdf

Final Deadline for FY21 is July 1, 2021
Deferred Revenue/Prepaid Expense

Deferred revenue is payments customers give you before you provide them with a good or service.

What Are Prepaid Expenses?
Prepaid expenses are expenses paid for in advance, before receiving the product or service.

- “Accounting Recognition” should be used to record
- Found in the “Additional Worktags” prompt in CARD and Workday
- Entry will be processed to reclassify transactions from natural ledger accounts to deferred/prepaid in FY2021
- The reclass entry will be reversed in FY2022 to recognize the revenue or expense
Inventory

- Merchandise for resale
- Inventory procedures
  - Due to Accounting Services by June 21
  - Include planned method of inventory
  - Dates of expected count
- Ending inventory reported to Legislative Auditors
- Email inventory procedures and final counts to Jennifer Richard, jgendr1@lsu.edu

Final Inventory Counts due by July 6, 2021
Questions/Comments?

Financial Accounting & Reporting

https://lsu.edu/administration/ofa/oas/far/index.php

<table>
<thead>
<tr>
<th>Contact</th>
<th>Email</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hope Rispone</td>
<td><a href="mailto:hope@lsu.edu">hope@lsu.edu</a></td>
<td>225-578-7462</td>
</tr>
<tr>
<td>Laurie Wales</td>
<td><a href="mailto:llamb18@lsu.edu">llamb18@lsu.edu</a></td>
<td>225-578-2016</td>
</tr>
<tr>
<td>Katie Maglone</td>
<td><a href="mailto:kmaglone1@lsu.edu">kmaglone1@lsu.edu</a></td>
<td>225-578-7682</td>
</tr>
<tr>
<td>Jennifer Richard</td>
<td><a href="mailto:jgendr1@lsu.edu">jgendr1@lsu.edu</a></td>
<td>225-578-1454</td>
</tr>
<tr>
<td>Stephanie Laquerre</td>
<td><a href="mailto:slaquer@lsu.edu">slaquer@lsu.edu</a></td>
<td>225-578-1450</td>
</tr>
<tr>
<td>Collin Boudreaux</td>
<td><a href="mailto:cboudr1@lsu.edu">cboudr1@lsu.edu</a></td>
<td>225-578-3480</td>
</tr>
<tr>
<td>Christopher Poore</td>
<td><a href="mailto:cpoore1@lsu.edu">cpoore1@lsu.edu</a></td>
<td>225-578-4956</td>
</tr>
<tr>
<td>Johnelle Scott</td>
<td><a href="mailto:jscott13@lsu.edu">jscott13@lsu.edu</a></td>
<td>225-578-1456</td>
</tr>
</tbody>
</table>
Payroll

*Charles Wendt*, Director

*Karen Jenkins*, Assistant Director

*Yolanda Clark*, Assistant Director
Check Outsourcing

➤ As of May 5, 2021, the University transitioned to check print outsourcing of Payroll checks.

➤ Payroll checks will be mailed directly from Dallas, TX

➤ Direct Deposit Authorization forms can be sent to payroll@lsu.edu using FilesToGeaux
President Student Aid & Work Study

- Last Day for PSA and WS charges was **May 7, 2021**

- Time must be submitted by noon on **May 18, 2021**
  - For student time period ending May 14, 2021.

- Run “Payroll Work Study and President Aid Charges” report to reconcile charges to the special funding accounts.
President Student Aid & Work Study

- Amounts posted to the Base Hourly Earning cannot be charged to the Work Study grant or the President Student Aid account.

- Payroll Accounting Adjustments (PAAs) cannot be processed to move Base Hourly Earnings to Work Study Funds or to President Student Aid Funds.

  **Only Payroll can correct these charges**

- If you have student time that is charged to Base Hourly Earnings that you believe should be charged to Work Study Funds, contact as soon as possible:
  - Angie Ogle - aeogle@lsu.edu or
  - John Pilgrim - j pilgrim1@lsu.edu
Payroll Accounting Adjustments

- **July 8, 2021** last day to process PAA’s
- Status must be *Successfully Complete*
- **Retro Period Activity Pay** transactions do not use Override Costing – will require a PAA
Wage Accruals

Pay Period Ending June 18, 2021

- Last period processed for FY21
- Accrual 80% of Expense
- Journal Source is Payroll Forward Accrual
- Time must be submitted and approved by Noon on Tuesday, June 22, 2021
Student Accruals

- Pay Period Ending June 25, 2021
  - Last period processed for FY21
  - Accrual 30% of Expense
  - Journal Source is Payroll Forward Accrual
  - Time must be submitted and approved by Noon on Tuesday, June 29, 2021
Summer Research

- Payment via One Time Payment
- **May 28, 2021** – FY21 transactions due to HR
- **June 25, 2021** - Successfully Complete
- **June 30, 2021** - Payment Date

<table>
<thead>
<tr>
<th>Work Performed</th>
<th>OTP Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/15/21-6/30/21</td>
<td>5/15/21</td>
</tr>
</tbody>
</table>
## Retro Pay Transactions

<table>
<thead>
<tr>
<th>Pay Group</th>
<th>Retro Dates</th>
<th>Completion Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional</td>
<td>Pay Period Beginning Prior to June 1, 2021</td>
<td>June 21, 2021</td>
</tr>
<tr>
<td>Wage</td>
<td>Pay Period Beginning Prior to June 05, 2021</td>
<td>June 16, 2021</td>
</tr>
<tr>
<td>Academic</td>
<td>Pay Period Beginning Prior to May 15, 2021</td>
<td>June 22, 2021</td>
</tr>
<tr>
<td>Student</td>
<td>Pay Period Beginning Prior to June 12, 2021</td>
<td>June 23, 2021</td>
</tr>
</tbody>
</table>
Helpful Payroll Reports

- Payroll Accounting per Worktag
- Payroll Accounting for Worker by Pay Period
- Time Not Submitted Timekeeper
- Time Not Approved Timekeeper
- Workers with No Time Entry Timekeeper
- Payroll Work Study and President Aid Charges
### Need Help?

<table>
<thead>
<tr>
<th>Charles Wendt – 225</th>
<th>Payroll Director 578-2161</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Karen Jenkins</td>
<td>Yolanda Clark</td>
<td></td>
</tr>
<tr>
<td>Associate Director</td>
<td>Assistant Director</td>
<td></td>
</tr>
<tr>
<td>225–578-1638</td>
<td>225-578-2592</td>
<td></td>
</tr>
<tr>
<td>Vacant</td>
<td>Rhett Sabadie</td>
<td></td>
</tr>
<tr>
<td>Manager Pay Sections</td>
<td>Manager Insurance</td>
<td></td>
</tr>
<tr>
<td>225-578-1530</td>
<td>225-578-6207</td>
<td></td>
</tr>
<tr>
<td>Lorin Oliver</td>
<td>Vigi Balachandran</td>
<td></td>
</tr>
<tr>
<td>Salary/GA/Fringe</td>
<td>TRSL/ORP</td>
<td></td>
</tr>
<tr>
<td>Benefits</td>
<td>225-578-4844</td>
<td></td>
</tr>
<tr>
<td>225-578-8670</td>
<td>225-578-1633</td>
<td></td>
</tr>
<tr>
<td>Jacanda Martin</td>
<td>Vacant</td>
<td></td>
</tr>
<tr>
<td>Wage/Direct Deposit</td>
<td>Retiree Insurance</td>
<td></td>
</tr>
<tr>
<td>225-578-2128</td>
<td>225-578-6205</td>
<td></td>
</tr>
<tr>
<td>Angie Ogle</td>
<td>Candice Lockwood</td>
<td></td>
</tr>
<tr>
<td>Student</td>
<td>Tax/Nonresident Aliens</td>
<td></td>
</tr>
<tr>
<td>225-578-2019</td>
<td>225-578-2023</td>
<td></td>
</tr>
<tr>
<td>Ashlyn Caldwell</td>
<td>Anne Landry</td>
<td></td>
</tr>
<tr>
<td>Business Solutions Analyst</td>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>225-578-2018</td>
<td>225-578-6242</td>
<td></td>
</tr>
<tr>
<td>John Pilgrim</td>
<td>Caleb Brown</td>
<td></td>
</tr>
<tr>
<td>Student/Wage</td>
<td>Salary Transfer</td>
<td></td>
</tr>
<tr>
<td>225-578-1457</td>
<td>225-578-2026</td>
<td></td>
</tr>
</tbody>
</table>
Sponsored Program Accounting

Jaime Estave
Director
Sponsored Agreements

- Expiring on June 30, 2021
  - **Requisition** - Purchasing Requisitions must state within the *internal memo section* of the requisition that the agreement is expiring **June 30, 2021**
  - **Receiving** - Ensure supplies and services are received *on or before* the sponsored agreement ends on **June 30, 2021**

- **Monitoring/Progress Reports**
  - Please forward **technical reports** that must be submitted with invoices timely. State Sponsors (FD250) require all invoices for June to be submitted by **July 15, 2021**
Yearend Reconciling

- Review all grant accounts including cost sharing grants for completeness and accuracy:
  - Trial Balance – Tentative accounts
  - Grant Balances Department
  - Expense by Award

- Overdraft grants should be reviewed and cleared
Yearend Reconciling

- Review Costing Allocations and Key Personnel Commitments
  - Meet with faculty for new awards
  - Review tracking system to ensure key personnel is met by budget period and update costing allocations
  - Run Award Key Personnel Commitment report to review current commitments by award and identify any shortages
  - Request Sponsor Prior Approval through OSP of any changes to key Personnel or disengagement
Effort Certifications

- Employees are responsible for certifying on a quarterly basis
- Failure to comply could result in loss of funds to the University
- Incorrect certifications should be sent back for correction before approval
- If a PAA is approved after an effort certification was previously approved, please send notice to effortassistance@lsu.edu to cancel and regenerate a new effort certification for the employee

<table>
<thead>
<tr>
<th>FY21 Effort Certification</th>
<th>Period</th>
<th>Initiation Date</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 (Jul-Sep)</td>
<td>11/03/2020</td>
<td>12/03/2020</td>
</tr>
<tr>
<td></td>
<td>Q2 (Oct-Dec)</td>
<td>02/02/2021</td>
<td>03/02/2021</td>
</tr>
<tr>
<td></td>
<td>Q3 (Jan-Mar)</td>
<td>05/04/2021</td>
<td>06/03/2021</td>
</tr>
<tr>
<td></td>
<td>Q4 (Apr-Jun)</td>
<td>08/03/2021</td>
<td>09/02/2021</td>
</tr>
</tbody>
</table>

Q & A