#### **WELCOME**

#### **FHR Council Meeting**

Tuesday, May 8 2018 10:00 a.m. Malibu Hall 100

#### Agenda

- I. Welcome Diane Mandrafina and Laurie Nichols
- II. Accruals and Prepaid Expenses Myrna StaAna, Financial Services
- III. Requisition Review and Closing Purchase Orders Rhonda Florick, Financial Services
- IV. Budget Update Diane Mandrafina, Financial Services



# ACCRUAL TRAINING & PREPAID EXPENSES

**Presented by:** 

Myrna Sta Ana
Accounts Payable
Supervisor





#### **Accruals**

Accruals pertain only to items and/or services purchased and delivered by <u>June 30, 2018</u> that are not submitted to AP office on <u>June 19, 2018</u>.

↓ June - Jul	y 2018	Camarillo, California 🔻		Tomorrow <page-header> Thursd 69°F/57°F 70°F/</page-header>		r (Ctrl+E)
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jun 17	18	19	20	21	22	23
		LAST DAY TO SUBMIT REIMBURSEMENTS/CHEC K REQUESTS/INVOICES (2-way POs) TO ACCOUNTS PAYABLE; St		ACCRUA	AL ITEMS	
24	25	26	27	28	29	30
			ACCRUAL ITEMS			
					LAST DAY FOR SHIPPING AND RECEIVING TO ENTER A RECEIVER FOR 3-WAY POS	
Jul 1	2	3  LAST DAY FOR ACCRUAL FORMS - EMAIL TO CIAP@CSUCLEDU	4	5	6	7
8	9	10	11	12	13	14



## **Accruals - Requirements**

#### **ITEMS TO ACCRUE**

Tangible Goods / Services on PO performed or delivered by June	30,	2018
☐ Tangible Goods		
☐ Services on PO		
☐ Other Open PO items		
Direct Payments		
□ Travel Reimbursements		
Business Expense Claim Reimbursements		
☐ P-card items from June 11-30, 2018		
☐ Other allowable direct pay items over \$500		

<u>Proof of delivery is required from the supplier and back-up documentation must be included.</u>



#### **Accruals - Requirements**

#### ITEMS THAT WILL AUTOMATICALLY ACCRUE

Purchase Order with receiving requirement (3-way match PO) received by the Shipping and Receiving Office and entered into PeopleSoft by June 30, 2018 will be included in expenditures for the current year.

#### ITEMS THAT CANNOT BE ACCRUED

- ☐ Payroll
- ☐ Items for Grant funds
- ☐ Items under \$500.00

#### **EXCEPTION**

□ P-card items from June 11-30, 2018



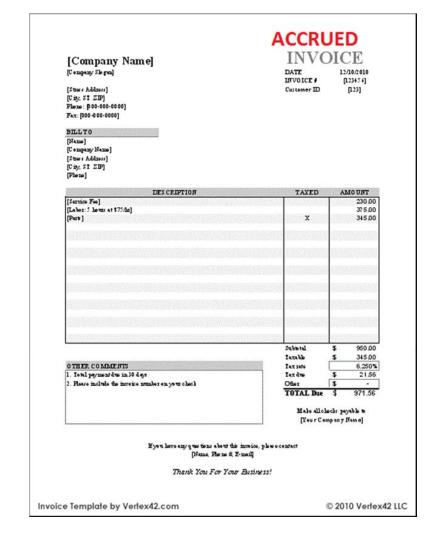
## **Accounts Payable Accrual Form**

CICMP Accounts Payable Accrual Form FY17-18  Due Tuesday, July 03, 2018  Directions:  1 - Select the Business Unit for the accruals. Business units cannot be comingled on this form.  2 - Each accrual must be listed separately on the below worksheet one line per expense accrual.  3 - Each accrual must have supporting back-up, with the dollar amount being accrued "highlighted" on the back-up.  4 - Accruals pertain only to items or services <u>purchased and delivered</u> by June 30, 2018 for FY17-18. Delivery confirmation is required for an item to be accrued and must be included as ba 5 - Accruals <u>will not</u> be accepted for purchases under \$500.	
Directions:  1 - Select the Business Unit for the accruals. Business units cannot be comingled on this form.  2 - Each accrual must be listed separately on the below worksheet one line per expense accrual.  3 - Each accrual must have supporting back-up, with the dollar amount being accrued "highlighted" on the back-up.  4 - Accruals pertain only to items or services <u>purchased and delivered</u> by June 30, 2018 for FY17-18. Delivery confirmation is required for an item to be accrued and must be included as back-up.	
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1 · · · · · · · · · · · · · · · · · · ·	ck-up.
	•
6 - This form and all supporting documentation will only be accepted via email to CIAP@CSUCI.EDU.	
Preparer: FINANC	E USE ONLY
Date: SAVE	AS CSV
Business Unit: CICMP	
Account Fund Dept Program Class Project Vendor Name Reason for Accrual Invoice Date	Amount



## Accounts Payable Accrual Form Invoice attachment

Submit AP Accrual Form in excel format (.xls) along with scanned copies of backup by email only (ciap@csuci.edu).





## Journal Entry and Auto Reversal

Α	В	С	D	E	F	G	Н	I	J	K	L	М	N	0
ACCRUAL ENTRY														
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdescr	Doc Ln Descr	Amount	Account Fdescr	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2017	12	06/30/2018	0001087141	MJE - Manual Journal Entry	John Doe TEC June 25, 2018	1,000.00	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid				AP Accruals 1
ACCRUAL ENTRY REVI	RSAL													
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdescr	Doc Ln Descr	Amount	Account Fdescr	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2018	1	07/01/2018	0001087141	MJE - Manual Journal Entry	John Doe TEC June 25, 2018	(1,000.00)	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid				AP Accruals 1
CICMP - CSU Channel Islands	2018	1	07/25/2018	00140406	VCH - AP Voucher Accounting	Jul 18-20 17 Los Angeles CA	1,000.00	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid				-

An accrued expense is an expense that has been incurred, but for which there is not yet any expenditure documentation.

In place of the expenditure documentation, a journal entry is created to record an accrued expense, as well as an offsetting liability.



#### FY 2017-18 Journal Entry (AP Accruals)

June 30, 2018

606001-GD901-550 1,000.00 Debit 201801-GD901 (1,000.00) Credit

#### FY 2018-19 Journal Entry Auto Reversal (AP Accruals)

July 1, 2018

606001-GD901-550 (1,000.00) Credit 201801-GD901 1,000.00 Debit

#### FY 2018-19 AP Voucher Entry and Payment

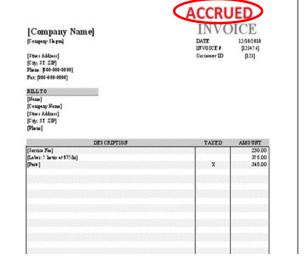
July 25, 2018

606001-GD901-550 1,000.00 Debit 101100-GD901 (1,000.00) Credit

#### Summary

- A clean year-end helps you by recording all current year expenses in the current year, so that the next year budget does not have to cover them.
- ☐ June 19, 2018 Direct Payment Requests, TEC, BEC, Petty Cash, PO Invoices submit to AP Office.
- ☐ Deadline for AP Accrual Form submission via email
  - July 3, 2018 by close of business
  - Accounts Payable Accrual Form
  - Write "ACCRUED" on the upper right corner of the

back-up document/s





## **Expenditures Errors and Duplications**

To avoid duplications and errors on your department expenditures, please run a report by department from the Data Warehouse.

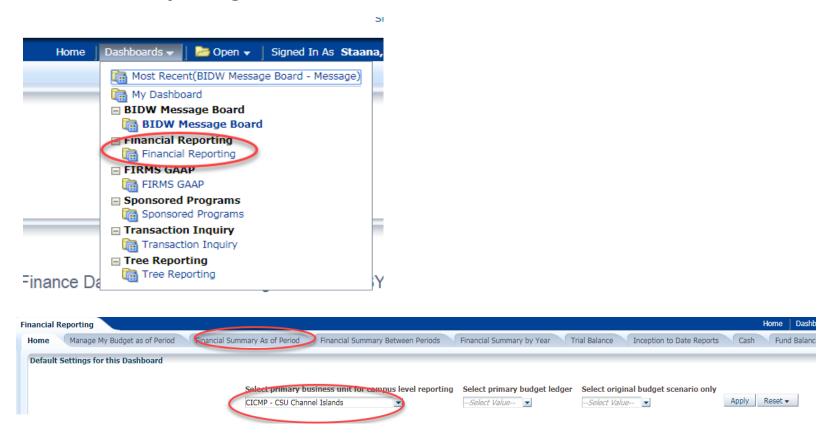
Go to the Data Warehouse and run a report to help you determine what accruals are needed by your department.





## Data Warehouse - Financial Reporting

On the upper right side tab, click on the Dashboard drop down and click on Financial Reporting.





## **Data Warehouse – Transaction Inquiry**

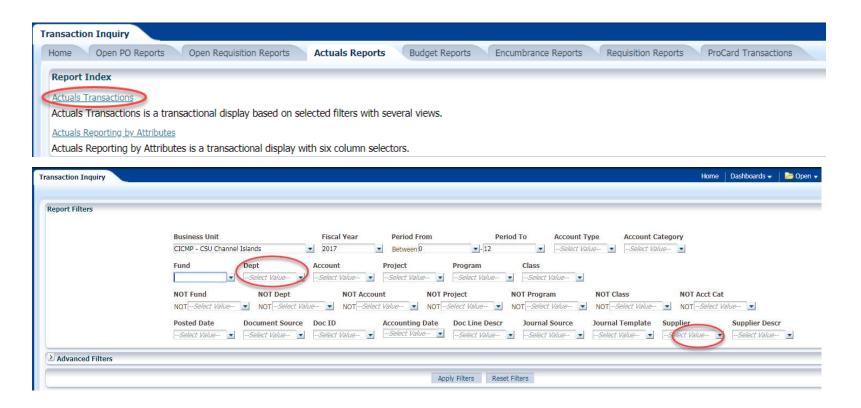
On the upper right side tab click on the Dashboard drop down and click on TransactionInquiry Actual Reports.





#### **Data Warehouse – Transaction Inquiry**

Click on Actuals Transactions click on "Dept" dropdown





## Purchase Order with Receiving Required





3-way PO automatic accrual if receiver is recorded in PS by June 29, 2018.



2-way PO accrual needed if items are received by June 30, 2018 and invoice was not submitted to AP before June 19, 2018.



## Purchase Order with Receiving Required

PeopleSoft Purchasing
Page No. 1
RECEIVER SUMMARY REPORT
Run Date 6/5/2017
Run Time 15:52:41 PM

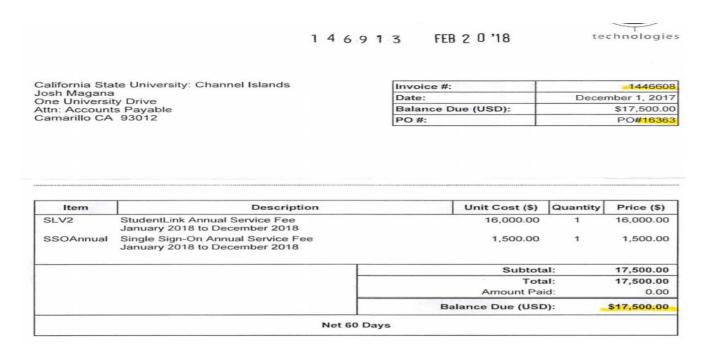
Receiver Dates Included: 06/01/2017 Thru: 06/05/2017 Business Unit: CICMP

Ship To	Receiver ID	Rov Date	Supplier ID	Supplier Name	Rev Status	Match Status	Bill Of Lading	Carrier ID	Asset	Inventory
RECEIVING	0000077679	06/01/2017	0000000121	Clark's Printing Company	Received	To Match			N	N
	0000077680	06/02/2017	0000001093	Proforma Color Press	Received	To Match			N	N



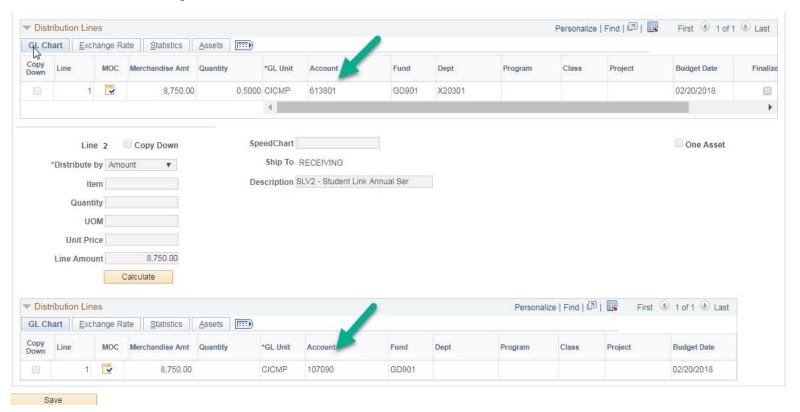
Prepaid expenses are goods or services paid for and recorded in advance of their use or consumption in the course of business, which represent expenses for the next fiscal year and therefore, should properly be reported as a current asset at June 30.

Typical example is an annual membership or subscription expense.





#### **AP Voucher Entry**





## Journal Entries showing on Expense Account and Prepaid Expenses-Other and Prepaid Expenses Reversal usually posted in August (Period 2)

PREPAID EXPENSES													
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdes	Doc Ln Descr	Amount	Account Fdesc	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdes
CICMP - CSU Channel Islands	2017	8	02/20/2018	00146913	VCH - AP Vou	Student Link An	8,750.00	613801	GD901 - CI ~ Operating	550 - Financial Aid			
CICMP - CSU Channel Islands	2017	8	02/20/2018	00146913	VCH - AP Vou	Student Link An	8,750.00	107090	GD901 - CI ~ Operating				

PREPAID EXPENSES -	REVERSA	L												
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdes	Doc Ln Descr	Amount	Account Fdes	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2018	2	08/01/2018	0001087141	MJE - Manua	Student Link Ar	(8,750.00)	107090	GD901 - CI ~ Operating					Prepaid Reversal FY 17-18
CICMP - CSU Channel Islands	2018	2	08/01/2018	0001087141	MJE - Manua	Student Link Ar	8,750.00	613802	GD901 - CI ~ Operating	550 - Financial Aid				Prepaid Reversal FY 17-18



#### **Example: How to calculate Prepaid Expenses**

Item	Description	Unit Cost (\$)	Quantity	Price (\$)
SLV2	StudentLink Annual Service Fee January 2018 to December 2018	16,000.00	1	16,000.00
SSOAnnual	Single Sign-On Annual Service Fee January 2018 to December 2018	1,500.00	1	1,500.00
		Subtota	l:	17,500.00
		Total	l;	17,500.00
		Amount Paid	f:	0.00
		Balance Due (USD)	):	\$17,500.00

Annual N	lembership								
Period Co	ver : Januai	y - Dece	mber 2018						
FY17-18	Jan - June	2018	6 months						
FY18-19	July - Dec	2018	6 months						
Invoice ar	nount		\$ 17,500.00						
Divided by	/ 12 months		\$ 1,458.33	\$17,500.0	00 / 12				
Voucher						Voucher E	ntry		
FY17-18	6 months		\$ 8,750.00	\$1,458.33	*6 months	Debit = 61	3001-GD90	01-X20301	
FY18-19	6 months		\$ 8,750.00	\$1,458.33	*6 months	Debit = 10	7090-GD90	)1	
			\$(17,500.00)			Credit = 10	01100-GD9	01	
Reversal						Journal Er	ntry Revers	al	
FY18-19			\$ 8,750.00	\$1,458.33	*6 months	Credit = 10	07090-GD9	01	
FY18-19			\$ 8,750.00	\$1,458.33	*6 months	Debit = 61	3001-GD90	01-X20301	



#### **Questions?**

#### Myrna StaAna

Accounts Payable Supervisor <a href="myrna.staana@csuci.edu">myrna.staana@csuci.edu</a>
Ext. 8489



# REQUISITION REVIEW & CLOSING PURCHASE ORDERS

Presented by:

Rhonda Florick
Buyer II, Commodities &
Services





#### Open Purchase Orders

- ☐ Final Invoice matches the PO
- **□** \$0.00 Encumbrance

#### **DEPARTMENT REQUEST TO CLOSE THE PO**

- ☐ Email the assigned Buyer
- ☐ Include PO # (s)

#### PROCUREMENT WILL CLOSE THE PO

☐ Encumbrance – low balance / Item Received / Tax / Freight

#### **REVIEW BY REQUISITION NUMBER**

☐ Cross Reference by utilizing Requisition ID Number or Requester in the Document Status Screen

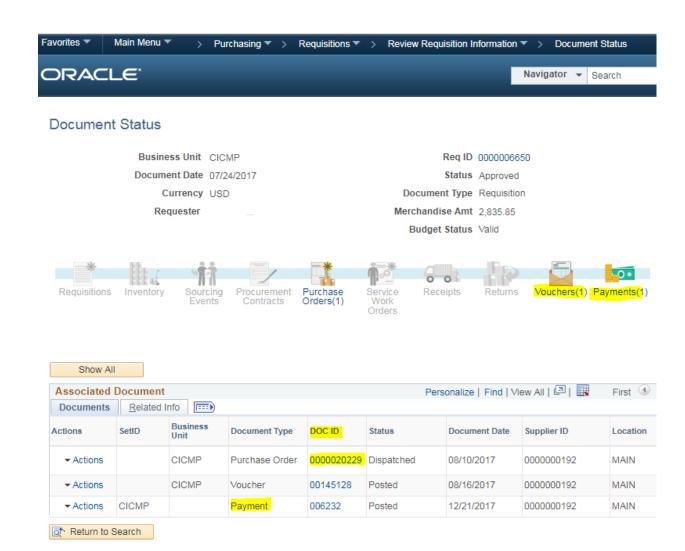


## Requisition Document Status Screen

Main Menu → Purchasing → Requisitions → Review Requisition Information → Document Status

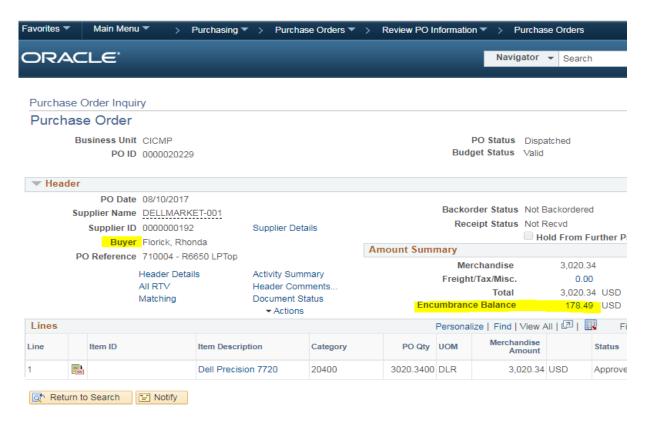
Requisition Document Status  Enter any information you have and click Search. Leave fields b  Find an Existing Value  Search Criteria  Business Unit = v			_						
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#### Doc ID = PO #





- **☐** Review Encumbrance
- ☐ Email assigned Buyer:
  - Kim Beach / Karina Cruz / Rhonda Florick / Ilene Mehrez
  - Include PO #(s)

#### **Current Open POs**

2016 - 140

2017 - 512

2018 - 351



## **Questions?**

#### **Rhonda Florick**

Buyer II, Commodities & Services <a href="mailto:rhonda.florick@csuci.edu">rhonda.florick@csuci.edu</a>
Ext. 3775



## **Budget Update**

#### **Presented by:**

**Diane Mandrafina**Assistant Vice President for BFA / University Controller





## **QUESTIONS?**

Thank you for attending.

Next FHR Council Meeting: Tuesday, June 12, 2018 in Malibu Hall 100

