



MONTHLY BUSINESS MANAGER'S MEETING

FISCAL YEAREND SEMINAR

Tuesday, May 9, 2023

9:30-11:00 am

Presented by Accounting Services





OFFICE OF BUDGET &
PLANNING

John Duplantis

Budget Analyst



LSU Yearend Operating Budget

- LaCarte Card Audit Recommendation
 - FY 22 – 23 Adjustments by Ledger Account

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



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 PGxxxxxx/ledger xxxx
 - 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

LSU 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

LSU Institutional Pay Adjustments

- All 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

LSU Current Compensation and Costing

- By Cost Center - Current Compensation and Costing Report
- By Individual – Employee Profile; Select ‘Pay’ in left column; choose Current Compensation Plans and Costing Allocations tab
- 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



Other Reports for Managing Year End

- Revenue & Expense by Ledger
 - Best for determining unrestricted balances at year end
- Revenue & Expense by Program
- Revenue & Expense by Project – No Carry Forward
- Manager Position Budgetary Balance with Employee Name
- Trial Balance
- Salary Savings - Detail



PROCUREMENT

Stephen Walczak

Senior Strategic Sourcing Analyst





Important Year End Dates - Procurement

Date	Description
May 10 th	Requisitions for goods & services contracts < \$50,000 requiring competitive process
May 15 th	Requisitions that require negotiating terms and conditions
May 29 th	Final date to submit FY23 requisitions for: <ul style="list-style-type: none">• State contract items (excluding vehicles)• University contract items• Non-competitive/Exempt Items• Professional, Specialty, or Consulting > \$2K but <\$75,000
June 12 th	Final date to submit FY23 requisitions for Professional, Specialty, or Consulting < \$2K
June 23 rd	<ul style="list-style-type: none">• Final date to submit PO change orders• Final date for department's request to cancel punch-out POs that will not be delivered by June 30th
June 27 th	<ul style="list-style-type: none">• PO Change Orders "In Progress" will be denied• Deadline to submit & approve Punch-out Requisitions/Purchase Orders to supplier catalogs
June 28 th	Punch-out Requisitions "In Progress" will be canceled
June 30 th	All FY23 goods/services must be received and/or rendered

For all deadlines related to LSU Procurement Services, please review the FY23 Requisition Deadline Memo at: https://www.lsu.edu/administration/ofa/procurement/pdfs/fy23_req_deadlines.pdf

Delivery must be made by June 30th for FY23 funds

- A note must be added to any requisition/bid specifications that require a firm delivery date.
- As we approach **June 30**, suppliers need to confirm in writing that they can meet delivery deadline before a Purchase Order will be issued, otherwise FY24 funds will be utilized for payment.
- Additionally, LSU departments **should begin following up** with suppliers on their open purchase orders to determine if the goods/services will be delivered/rendered by June 30th or if they should begin the steps to cancel the purchase orders before the deadline of June 23rd.

FY24 Requisitions

- Requisition Type: Next FY Purchase/Contract (NFY) – *Cannot use any other RQ Type*
- Delivery and/or payments cannot be made prior to **July 1st**
- **All term contracts require a new requisition**
 - Must select **Next FY Purchase/Contract (NFY)** as the Requisition Type
 - **Must enter a request date of 7/1/2023 or after**
 - If a term contract renewal, below are additional requirements
 - Must add **Term Contract Renewal for [Product Code] 0000XXXX** in Internal Memo
 - Must include **Term Contract Renewal** as an Attachment Category

New B2B Catalog

1. World Wide Technology (WWT) – Diverse supplier

- Provider of computer/networking hardware, software & accessories and partnering with Link Integration Group and Go Media for audio/visual purchases & installations.
- **B2B catalog targeted for FY24 Q1 release**



Change B2B Catalog

1. Herman Miller

- AOS Interior Environments (AOS) recently acquired Alfred Williams & Co. (formerly Workplace Resource), with the acquisition Herman Miller products will be quoted and purchased from AOS.
- **Transition & rebranding currently underway in Workday.**



Remove B2B Catalog

1. B&H Photo

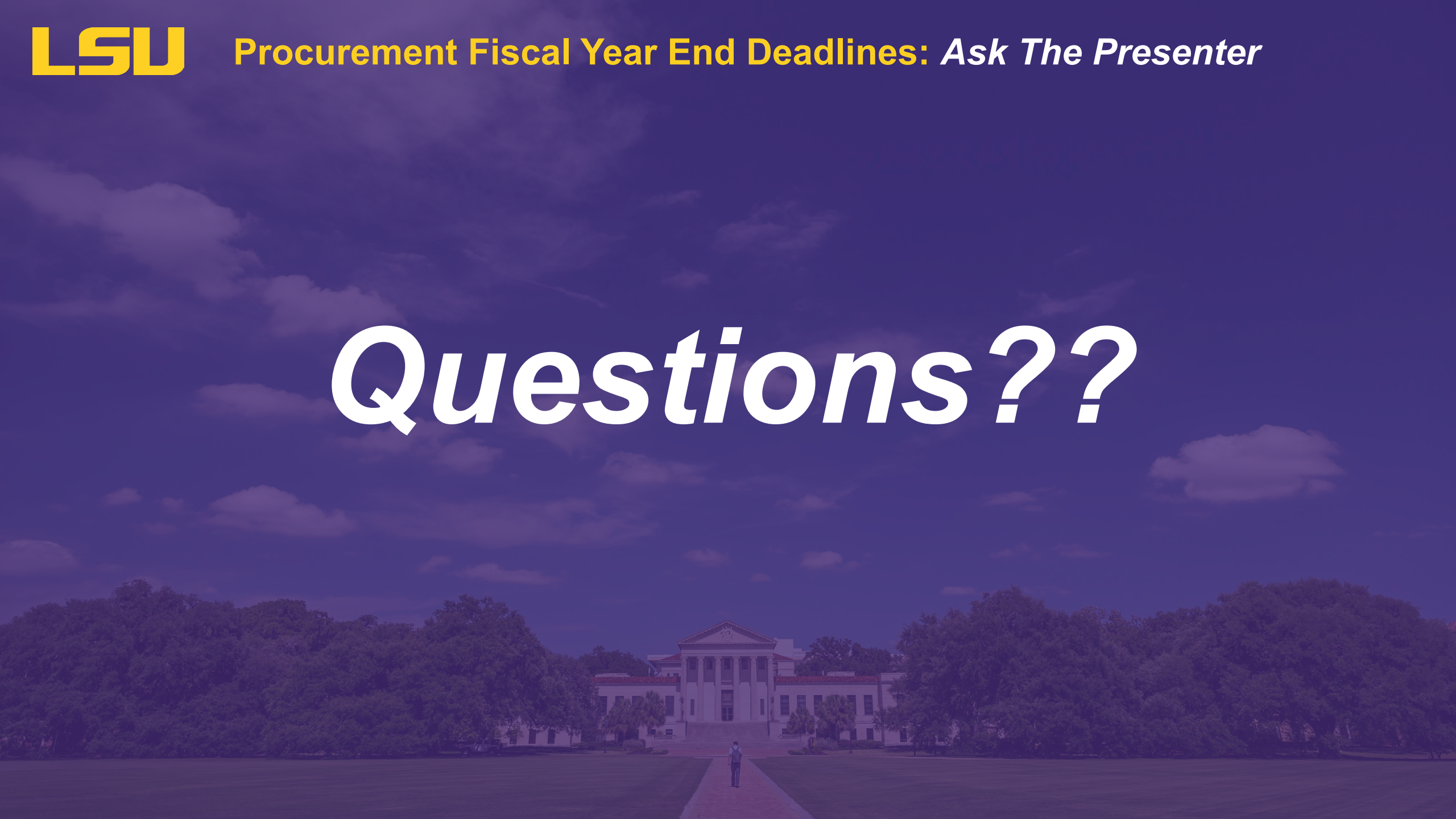
- **B2B catalog will be removed for new purchases on June 30th**
- Invoices will still integrate into Workday with B2B purchase orders are received, invoiced, and closed.





Procurement Fiscal Year End Deadlines: *Ask The Presenter*

Questions??





ACCOUNTS PAYABLE & TRAVEL

Jessica Hodgkins

Assistant Director

Invoice Processing &
Special Meal Expense Reports



LSU Final AP Settlement Run

Friday, June 30, 2023

- All supplier invoices, especially punch-out supplier invoices must be approved
- Any supplier invoices, including punch-out invoices, not approved by 4:00pm will be placed in Draft status
- “Procurement Close in Progress” will be initiated to close FY23 after 4:30pm close of business

Monday, July 3, 2023

- Invoices in Draft status will be released for approvals

LSU Invoice Processing – Direct Charge

Invoices/Payment requests submitted after June 30 must have the following:

- Check Yes or No in the “**Fiscal Year End Accrual**” box on AS forms to indicate if the invoice/document should be accrued

DIRECT CHARGE WORKSHEET AS580

This form must be completed to provide the related FDM worktags and spend category for direct charge invoices. **The direct charge invoice must be attached to this form.**

Request Date

*****Fiscal Year End Accrual**
 Yes No

- Use the current version of every AS form on the Accounts Payable & Travel website

LSU Invoice Processing – Purchase Orders

➤ June 30 -

- Punch-out supplier invoices need to be approved for FY23
 - There will be no accrual entries for punch-out supplier invoices

➤ Purchase Order Receipts

- There is no deadline for Receipts
 - Items must be physically received by June 30
 - Receipts must be dated on or before June 30 to determine accruals
 - Do not attach invoices to receipts, send to aptravel@lsu.edu
- Run the **Aged Listing of Outstanding Encumbrances** report to show remaining obligations

LSU Invoice Processing Reminders

- **July 11 at noon -**
 - Deadline for supplier invoice accruals
- Email invoices to aptravel@lsu.edu
 - Departments are encouraged to contact suppliers for invoices
- Job Aid, **AP & Travel FY22-23 Processing Procedures**, will be available on the website



Special Meal Expense Reports

➤ **Wednesday, July 5, 2023**

- Final date for FY23 Expense Reports routed to Accounts Payable & Travel by 4:30 pm close of business
- No accruals for Expense Reports
- In order to have expense reports processed against FY23 budget:
 - Special Meal transactions paid with LaCarte must be linked/imported
 - Special Meal Expense Reports must be dated on or before **June 30, 2023**
 - All required cost documentation attached, especially fully completed and approved AS499 forms, must be attached
 - All approvals must be secured



ACCOUNTS PAYABLE & TRAVEL

DeAnna Landry

Assistant Director

LaCarte Expense Reports





LaCarte Procurement Expense Reports

➤ **Wednesday, July 5, 2023**

- Final date for FY23 Expense Reports routed to Accounts Payable & Travel by 4:30 pm close of business
- No accruals for Expense Reports
- During the month of June, the 30-day reconciliation requirement is reduced to **5** days



LaCarte Procurement Expense Reminders

- Finalize your procurements needs as early in June as possible
- Monitor and reconcile LaCarte transactions weekly
- LaCarte transactions must be linked/imported in expense report
- Expense reports must be dated on or before **June 30, 2023**, to be processed against FY23 budgets
- Itemized receipts, relative cost documentation, and approvals must be attached



LaCarte Procurement Expense Reminders

- Final approval will be delayed if an expense report has missing or incomplete documentation
 - LaCarte auditor will send an e-mail to request the information and provide a deadline
 - Respond to this e-mail in a timely manner
 - Documentation/information must be received by the deadline for the expense report to be processed in FY23
- **Do not edit or withdraw any expense report saved for later by an Expense Partner**



ACCOUNTS PAYABLE & TRAVEL

Jennifer Driggers

Associate Director

Travel Expense Reports



LSU Travel Expense Reports

➤ **Wednesday, July 5, 2023**

- Final date for FY23 Expense Reports routed to Accounts Payable & Travel by 4:30 pm close of business
- No accruals for Expense Reports
- To process Expense Reports against FY23 budgets:
 - FY23 LaCarte/CBA transactions must be linked/imported
 - Travel Expense Reports must be dated on or before June 30, 2023
 - All required supporting cost documentation must be attached
 - All approvals must be secured



Travel Expense Reports Reminders

Final approval will be delayed if an expense report has missing or incomplete documentation.

Spend Authorization

- Must have correct travel dates
- Must include the destinations
- Must include purpose of travel

Expense Report

- Spend Authorization must be linked
- Travel LaCarte/CBA transactions must be linked/imported
- Must use correct Expense Report Business Purpose
- Respond to emails in a timely manner
- **Do not edit or withdraw any expense report saved for later by a Travel Auditor**

LSU Tips for a Successful Year End!

- Start running reports NOW!
 - Find Credit Card Transactions by Employee Cost Center
 - Find Outstanding Credit Card Transactions by Employee Cost Center
 - Find Expense Report by Worktag
- Review outstanding LaCarte transactions to determine what should be expensed in FY23
- Review Spend Authorizations for completed travel to ensure expense reports have been submitted timely
- Review comments in the Expense Report Business Process tab for Auditor comments and respond promptly



OFFICE OF BURSAR
OPERATIONS

Melanie Powell

Director





Submitting CARD Entries

- 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

LSU Reminders

Deadline:

Friday, June 30 at 4PM



- 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

LSU Resources

- Bursar Operations website
 - <https://lsu.edu/administration/ofa/oas/bur/>
 - Policies and procedures are under the Departmental Resources - CARD section
- CARD email
 - cardobo@lsu.edu
- Brittney Grisby
 - bleahman1@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**

LSU 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 FY23 is July 12, 2023

LSU 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 FY23 is July 3, 2023

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 FY2023
- The reclass entry will be reversed in FY2024 to recognize the revenue or expense

LSU Inventory

- Merchandise for resale
- Inventory procedures
 - Due to Accounting Services by June 20
 - 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, 2023



Questions/Comments?

Financial Accounting & Reporting

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

Contact	Email	Phone
Hope Rispone	hope@lsu.edu	225-578-7462
Laurie Wales	llamb18@lsu.edu	225-578-2016
Jennifer Richard	jgendr1@lsu.edu	225-578-1454
Stephanie Laquerre	slaquer@lsu.edu	225-578-1450
Christopher Poore	cpoore1@lsu.edu	225-578-4956
Dakota Schoenfield	dschoe5@lsu.edu	225-578-1456
Teaera Jackson	teaerajackson@lsu.edu	225-578-4166



PAYROLL

Yolanda Clark

Associate Director





President Student Aid & Work-Study

- **May 19, 2023** - Last Day for President Student Aid (PSA) and Work-Study (WS) charges for 2022/2023
- **May 30, 2023** - Time must be submitted by noon for student time period ending May 26, 2023
- After payroll processed on May 31, 2023 – WS grant will be updated to 2023/24 grant



President Student Aid & Work Study

- Summer WS funds can be used beginning May 15th
 - Must be enrolled at least 6 hours
 - Charged to 2023/24 WS grant

- Payroll will move summer WS to correct grant due to overlapping of grant periods

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



President Student Aid & Work Study

- Amounts posted to the Base Hourly Earning cannot be charged to the WS grant or the PSA account
- Payroll Accounting Adjustments (PAAs) cannot be processed to move Base Hourly Earnings to WS Funds or to PSA 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 WS Funds contact ***John Pilgrim*** as soon as possible, jpilgrim1@lsu.edu

LSU Payroll Accounting Adjustments

- **July 10, 2023** - last day to process PAA's
- Status must be **Successfully Complete**

LSU Wage Accruals

- **No Wage Accrual**

- **Last wage period processed for FY23 is Period Ending June 30, 2023**
 - Time must be submitted and approved by **11:59 p.m. on Monday, July 3, 2023**
 - Pay Date for payroll is **July 7, 2023**
 - Departments will see charges on ledgers late **Wednesday, July 5, 2023**

LSU Student Accruals

- **Pay Period Ending June 23, 2023**
 - Last period processed for FY23
 - Accrual – 50% of expense
 - Journal Source = “Payroll Forward Accrual”
 - Time must be **submitted and approved by Noon on Tuesday, June 27, 2023**

LSU Summer Research

- Payment via One-Time Payment
- **May 31, 2023** - FY23 transactions due to HR
- **June 26, 2023** – Successfully completed
- **June 30, 2023** – Payment date

Work Performed (Coverage Dates)	OTP Effective Date
5/15/23-6/30/23	5/15/23



Summer Research for FY23 Error

- FY2024 Charge
- Effective Dates between 06/15/2023 - 07/14/2023 is for July academic payment date

Work Performed (Coverage Dates)	OTP Effective Date
6/20/23-6/30/23	6/20/23



Retro Pay Transactions

Pay Group	Retro Dates	Completion Date
Professional	Pay Period Beginning Prior to June 1, 2023	June 19, 2023
Wage	Pay Period Beginning Prior to June 17, 2023	June 28, 2023
Academic	Pay Period Beginning Prior to May 15, 2023	June 20, 2023
Student	Pay Period Beginning Prior to June 10, 2023	June 21, 2023

LSU Helpful Payroll Reports

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



SPONSORED PROGRAM ACCOUNTING

Pamela Prince

Business Solutions Manager



LSU Sponsored Agreements

- Expiring on June 30, 2023
 - Requisition - Purchasing Requisitions must state within the *internal memo section* of the requisition that the agreement is expiring **June 30, 2023**
 - Receiving - Ensure supplies and services are received on or before the sponsored agreement ends on **June 30, 2023**

- 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 14, 2023

LSU Yearend Reconciling

- Review all grant accounts, including cost sharing grants, for completeness and accuracy:
 - Trial Balance
 - ✓ For Tentative Grant activity, enter Tentative Grant Hierarchy and Cost Center or Cost Center Hierarchy in Worktags field
 - Grant Balances - Departments
 - Expense by Award

- Overspent grants should be reviewed and cleared

LSU 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 Commitments report to review current commitments by award and identify any shortages
 - Request Sponsor Prior Approval through OSP for any changes to Key Personnel or disengagement

LSU 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

FY23 Effort Certification		
Period	Initiation Date	Due Date
Q1 (Jul-Sep)	11/02/2022	12/02/2022
Q2 (Oct-Dec)	02/02/2023	03/02/2023
Q3 (Jan-Mar)	05/02/2023	06/01/2023
Q4 (Apr-Jun)	08/02/2023	09/01/2023

LSU

Questions?



LSU