

Division of
Financial Services

2013 Fiscal
Year End
Training

Presenters

- ❑ Purchasing

- ❑ Carla Bishop, Director

- ❑ Budget

- ❑ Karen Horton, Interim Budget Director

- ❑ Mandy Cole, Assistant Director

- ❑ Accounts Payable

- ❑ Memory Buffington, Assistant Director

- ❑ Kristen Sanborn, Supervisor

Contact Information

- Accounts Payable 532-6202
- Budget 532-6767
- Fin. Report/Asset Mgmt. 532-1853
- Fund Balancing 532-7089
- Purchasing 532-6214

Purchasing Issues



Purchasing Avenues

- ❑ State Contract Items Internet Address – www.ksu.edu/policies/ppm/6312.html
- ❑ Catalog of Blind & Handicapped Made Goods (State Use)
- ❑ Printing/Copying Services
- ❑ KSU Departments/State Agencies

Purchasing Avenues (cont.)

- ❑ Local Authority, up to \$5,000
- ❑ Business Procurement Card
(\$5000/Purchase Limit)
- ❑ Sole Sources/Emergencies



Purchase Requisitions - State Funds

❑ FINAL DATES

- ❑ 5/15/13- Requisitions equal to or over \$25,000
- ❑ 5/29/13- Requisitions under \$25,000



Purchase Requisitions

- ❑ Requirements for posting must be met.
- ❑ Allow time for error, protests, change in specs, etc.
- ❑ All Purchase Requisitions will have a Purchase Order issued by year-end closing but department must encumber funds.

Purchase Requisitions

(Sponsored funds)

- ❑ Purchase Requisitions with matching STATE funds must be received in the KSU Purchasing Office by the closing date for non-sponsored funds.
- ❑ A Purchase Order will be issued by the KSU Purchasing Office prior to the end of the fiscal year.
- ❑ On Sponsored Funds ONLY, the Purchase Order can be issued at any time.

BUDGET



Budget

DEADLINE

Friday, June 21, 2013 by 5:00 PM

Allocated Budget Transfer Form

Non-Allocated Funds Transfer Form



Fiscal Year 2013

- ❑ **D&D Moratorium in FY 2013**
 - ❑ No departmental call-back of funds this fiscal year

Legislative Action FY 2014

- ❑ For FY 2014 K-State's operating grant line item has been reduced to reflect:
 - ❑ 1.5% across the board reduction
 - ❑ Continued self-funding of the longevity program
 - ❑ A salary reduction based on a March 15 payroll snapshot

Legislative Action FY 2014

- ❑ Bottom line for K-State is a \$6.6 million reduction in state funding for the upcoming fiscal year. By budget line, the reductions include:
 - ❑ *K-State Main-* \$3.6 million or 3.5%
 - ❑ *K-State Research and Extension-* \$2.7 million or 5.6%
 - ❑ *K-State College of Veterinary Medicine-* \$355,221 or 2.4%

Budget Year End Process

- ❑ The year end balance in each account (project, source, and organization) will not close out at the end of the fiscal year.
- ❑ The year end balance, positive or negative, will carry forward in each account.
- ❑ The close-out process will occur after balances carry forward to July of the new fiscal year.

Budget

Year End Process (cont.)

- ❑ The close-out transactions will appear on the July month-end transaction report.
- ❑ The carry forward amount will be manually transferred back to the designated accounts.
- ❑ The original budget for the new fiscal year will be interfaced into FIS.

Financial Reporting & Asset Management



Financial Reporting & Asset Management

ACCOUNTS RECEIVABLE

- Accounts receivable outstanding as of June 30, 2013 are due to Division of Financial Services by **July 19th**. If you do not have receivables, a report does not need to be completed.

- Instructions and the Annual Report Form are located at
<http://www.k-state.edu/policies/ppm/6210.html>

- If charges are assessed through the ISIS student information system, do NOT include those receivables on the annual report.



**ANNUAL ACCOUNTS RECEIVABLE REPORT
FOR THE FISCAL YEAR ENDING JUNE 30, 20___**

Dept Name _____ Dept # _____
 Contact Person _____ Signature _____
 Phone # _____ Date _____ Title _____

FIS Proj # _____ FIS Proj Name _____ Fund / Source _____

Receivables by Revenue Subcode			Total Receivables @ June 30	Estimated Uncollectible	Net Receivables @ June 30
KSU	Description	Topeka			
R205X	Services--Tuition	420500			
R20XX	All Other Services	420XXX			
R2205	Interdepartmental Sales	425XXX			
R22XX	Sale of Commodities	422XXX			
R30XX	Investment Income	430XXX			
R31XX	Rents and Royalties	431XXX			
R40XX	Federal Gifts & Grants	440100			
R41XX	Other Gifts & Grants	441010			
R54XX	Parking & Other Fines	454XXX			
R59XX	Other Misc Revenue	459XXX			
R60XX	Non-Revenue Receipts	460XXX			
R62XX	Reimbursements & Refunds	462XXX			
R6700	Suspense	467010			

Totals			
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FIS Proj # _____ FIS Proj Name _____ Fund / Source _____

Receivables by Revenue Subcode			Total Receivables @ June 30	Estimated Uncollectible	Net Receivables @ June 30
KSU	Description	Topeka			
R205X	Services--Tuition	420500			
R20XX	All Other Services	420XXX			
R2205	Interdepartmental Sales	425XXX			
R22XX	Sale of Commodities	422XXX			
R30XX	Investment Income	430XXX			
R31XX	Rents and Royalties	431XXX			
R40XX	Federal Gifts & Grants	440100			
R41XX	Other Gifts & Grants	441010			
R54XX	Parking & Other Fines	454XXX			
R59XX	Other Misc Revenue	459XXX			
R60XX	Non-Revenue Receipts	460XXX			
R62XX	Reimbursements & Refunds	462XXX			
R6700	Suspense	467010			

Totals			
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- The Annual Accounts Receivable Form can be located in Eforms

Statement/Account Review

Balance Accounts

- Balance all accounts with your shadow systems.
- Monitor Projects for negative balances.



Encumbrances

- Verify all outstanding commitments are valid.

Important Dates

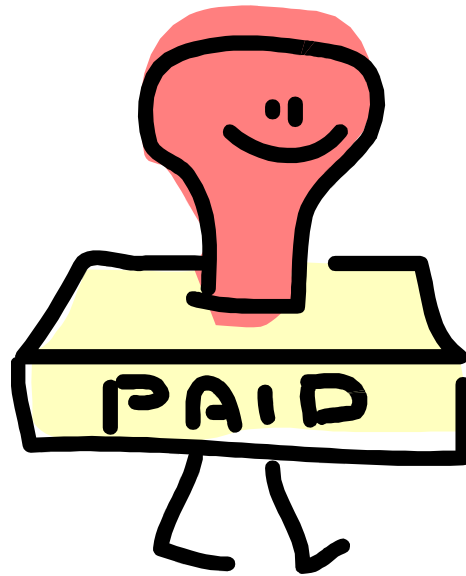
- May 24 by 5:00**
 - Non-payroll transfers of payment correcting errors for the statement period July 2012-April 2013.

- June 21 by 5:00**
 - KSU Encumbrance Forms (DA-118)

- June 27 by Noon**
 - Cashnet Deposits



Accounts Payable



Final Dates Accounts Payable

- ❑ June 14 by 5:00 pm
 - ❑ State Agency Interfunds Due
 - ❑ All Interfunds Created by a Department to Another State Agency



Final Dates

Accounts Payable

- June 20 by 5:00 pm
 - Travel Vouchers
 - Agency Payment Vouchers
 - Interdepartmental Interfund Vouchers
 - Procurement Card Vouchers (BPC Payments)



Final Dates

Accounts Payable

- June 20 by 5:00 pm**

- State Agency Interfunds created by Division of Financial Services

- June 25 by NOON**

- Expedite Vouchers** (Utility/Essential Payments)



FY13? Or FY14?



Encumbrance Payments

- ❑ Encumbrances –
 - ❑ Goods or Equipment **ordered** through non-cancelable purchase contracts or services completed prior to June 30th that have not been invoiced and paid in the current fiscal year.
 - ❑ If an item is received and/or an invoice received prior to June 30th , it must be paid with FY13 funds. The material threshold for encumbering is \$1,000.

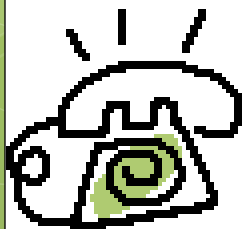
Encumbrance Payments

- ❑ Here are some things to consider when determining what should be encumbered:

- ❑ Telephone Exchange and Toll Calls:

- ❑ The **beginning** date of the exchange service determines the FY that the bill is paid.

- ❑ Toll calls billed with the exchange bill are paid in the FY the bill is paid.



Utilities: electricity, natural gas, water, sewer, etc.

The ending date of service determines the FY to be paid.

Rental Equipment:

The ending date of service determines the FY to be paid. In special instances (e.g. postal meters) in which advance payments are required by the lease agreement the payment date specified by the agreement will determine the FY to be charged.

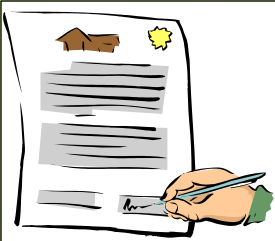
□ Rental of Space in Buildings:

□ The **beginning** date determines the FY.

□ Repairing and Servicing of Buildings and Equipment:

□ FY is determined by the **completion** date of the job.





❑ Maintenance and Service Contracts:

- ❑ The **beginning** date of the period covered determines what FY funds should be used.

❑ Professional Services and Other Contractual Services:

- ❑ FY is determined by the **date services were rendered.**

❑ Credit Card or Charge Account Purchases:

❑ Date an item is ordered, not billing date, determines FY paid.

❑ You DO NOT have to encumber payments on the BPC.

❑ *July and August BPCs must be turned in by the DUE DATE.*



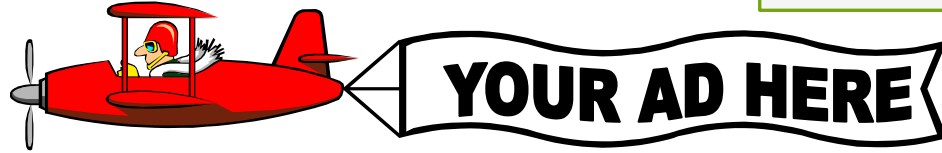
Dues, Memberships, and Subscriptions



The **beginning** date of the period covered determines the FY paid.

Registration

The **beginning** date of service determines the FY charged.



Advertisements

Date advertisement was run
determines the FY paid.

Freight

Encumber any freight that may be
added to invoices.

Reporting Summary

BEGINNING

- ❑ Telephone Exchange/Toll Calls
- ❑ Building Space Rental
- ❑ Maintenance/Service Contracts
- ❑ Dues
- ❑ Memberships
- ❑ Subscriptions
- ❑ Registrations

ENDING

- ❑ Utilities
- ❑ Rental Equipment

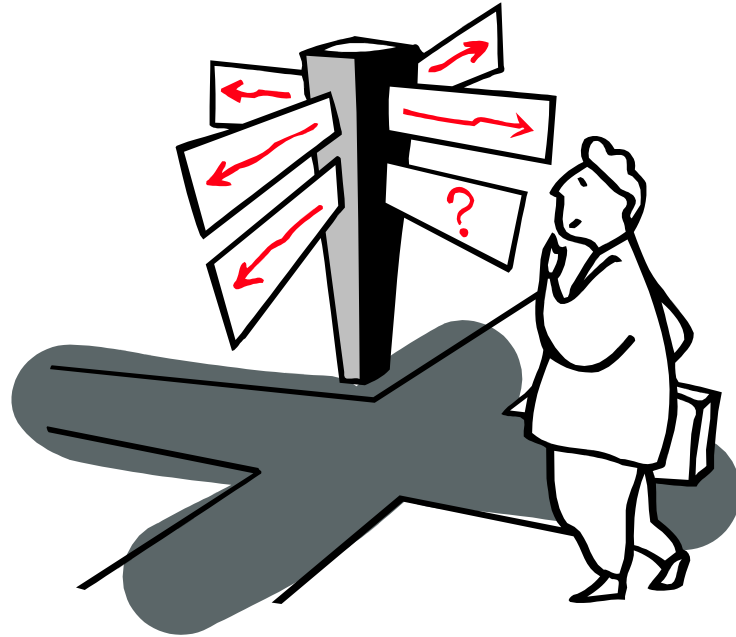
OTHER

- ❑ Repairing/ Servicing of Buildings (completion)
- ❑ Professional Services (date rendered)
- ❑ Advertisement (date Ad was ran)

❑ Exempt Account Numbers

- ❑ Projects that start with the letter "G" are exempt from KSU encumbrance requirements.

Year End Questions:



Q & A

- ❑ Q: How do I know if I should encumber something or not?
- ❑ A: If you received an item or were invoiced for an item in FY13, you will need to encumber if the item is **\$1,000** or more. You may choose to encumber invoices less than \$1000 as well. You DO NOT have to encumber on the BPC.

Q & A

- ❑ Q: Do funds in SRO and/or Restricted Fee Projects carry over or do I have to encumber payments made on these projects?
- ❑ A: Purchases made from these projects are treated just like purchases made on appropriated projects. The only projects that do not require encumbering are sponsored projects accounts (start with letter "G"). SRO projects are not considered sponsored projects. They are treated like other restricted fee projects.

Q & A

- ❑ Q: Will I lose the money I encumber if I don't use it?
- ❑ A: If it is an appropriated project, yes, you will lose any encumbered funds not used. If it is a restricted fee or an SRO project, funds will be returned to the FIS Departmental Project when the encumbrance is liquidated.

Q & A

- ❑ Q: What if I didn't encumber enough money to pay for the items I ordered in FY13?
- ❑ A: For accuracy of reporting and tracking, departments are requested to do their due diligence in tracking current fiscal year expenses to encumber. If an expense was overlooked that should have been encumbered, please contact Memory Buffington 785.532.1845 to see if any special reporting applies.

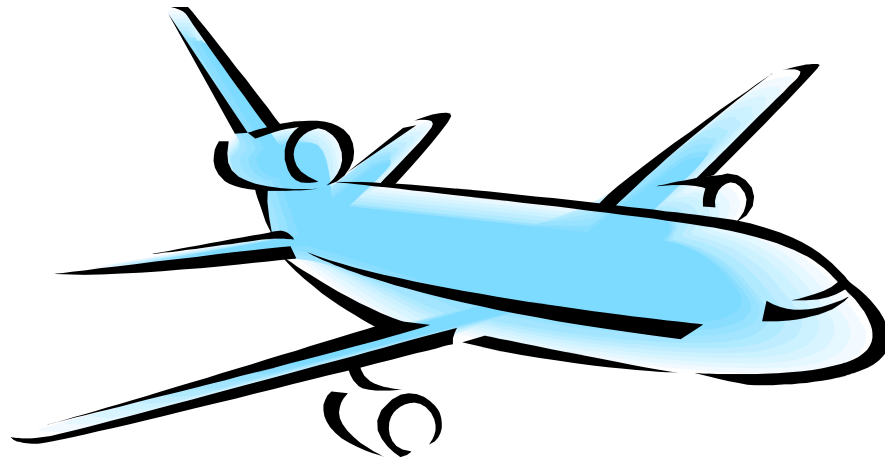
Q & A

- ❑ Q: How will I know when to start paying encumbered bills?
- ❑ A: As a rule, you can start paying these bills in mid July. Check your FIS projects. You probably will want to screen print your encumbrance posting before the DA118 conversion is run during the first week of July. The detail will be listed on the screen until the conversion runs.

Q & A

- ❑ Q: When can I begin submitting payment vouchers for FY14?

- ❑ A: These can be submitted starting
 - ❑ June 28th for Sponsored (Grant) documents
 - ❑ July 1st for Non- Sponsored Document.



Travel Questions

Q & A

- ❑ Q: What if I have someone who begins official travel status in June and returns from official travel status in July?
- ❑ A: Normally fiscal year is determined by the date the official travel occurred. In cases of consecutive travel that begins in the old FY and ends in the new FY, the entire cost may be charged to the new FY.

Q & A

- ❑ Q: What if I have to pay for a conference registration or airfare (BPC) in May or June but the event is not held until July?
- ❑ A: Although this is technically an FY14 expense, it is reasonable that travel occurring in July will need to be booked in advance (May or June), so it will be necessary to use FY13 funds.

Other Year End Items

❑ Change Funds

- ❑ July 12th is the deadline for submitting ALL cash counts for balance on June 30, 2013.
- ❑ Verify that all Custodians are current and send updates on Form DA-74, Change Fund Maintenance

❑ Imprest

- ❑ **All** Imprest Advances must be repaid by June 21, 2013. If an extension is needed due to overlap of fiscal years, please contact Memory Buffington 785.532.1845



Reminders:

- ❑ Outstanding Imprest Requests must be repaid by the end of the Fiscal Year or encumbered (with approval).
- ❑ Transaction Dates on FY14 documents
 - ✓ Non Grant documents: 07/01/12 or later
 - ✓ Grant documents: Actual Invoice Date
- ❑ FIS Statements will not be available until approximately 3rd week of July
- ❑ Check your **Outstanding Documents** in eForms
- ❑ Update Trustees, Signature Authority, BPC Changes
- ❑ FY14 Travel Rates – Not yet available



Contacts

- ❑ Accounts Payable 532.6202
- ❑ Budget Office 532.6748
- ❑ Financial Reporting/Asset Mgmt. 532.1853
- ❑ Fund Balancing 532.7089
- ❑ Purchasing 532.6214

Division of Financial Services Website

- ❑ <http://www.k-state.edu/finsvcs/>
- ❑ Accounts Payable
- ❑ Purchasing
- ❑ Sponsored Programs
- ❑ Cashiers and Student Accounts
- ❑ Financial Reporting and Asset Management
- ❑ Fund Balancing
- ❑ Systems



Thank you for Coming!