

Division of
Financial Services

2014 Fiscal
Year End
Training

Presenters

- ❑ Purchasing

- ❑ Carla Bishop, Director

- ❑ Budget

- ❑ Karen Horton, Interim Budget Director

- ❑ Mandy Cole, Assistant Director

- ❑ Financial Reporting/Asset Management

- ❑ DeeAnna Fugate, Fiscal Analyst

- ❑ Accounts Payable

- ❑ Memory Buffington, Assistant Director

- ❑ Elise Canaski, 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

- ❑ Contracts

www.k-state.edu/finsvcs/purchasing

- ❑ State Use Catalog

- ❑ 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

- ❑ **5/16/2014** - Estimate equal to or over \$25,000
- ❑ **5/30/2014** - Estimate 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

Purchase Requisitions

(Sponsored funds)

- ❑ Purchase Requisitions for sponsored funds and matching STATE funds must be received in the KSU Purchasing Office by the specified closing date for STATE funds.
- ❑ As stated earlier, 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 20, 2014 by 5:00 PM

Allocated Budget Transfer Form

Non-Allocated Funds Transfer Form



Legislative Action FY 2015

- ❑ For FY 2015 K-State's operating grant line item has been changed to reflect:
 - ❑ Restoration of the salary cut from the 2013 Legislature
 - ❑ Continued self-funding of the longevity program
 - ❑ Provided \$1.5 million for Architecture renovation/construction.
 - ❑ Continued \$5 million for animal health initiatives, re-named Global Food Systems

Legislative Action FY 2015

- ❑ **Bottom line for K-State is a \$5.5 million increase in state funding for the upcoming fiscal year. By budget line, the increases include:**
 - ❑ *K-State Main (including Manhattan, Salina & Olathe)- \$3.44 million or 3.5%*
 - ❑ *K-State Research and Extension- \$1.94 million or 4.3%*
 - ❑ *K-State College of Veterinary Medicine- \$124,768 or 0.8%*

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

❑ FIXED ASSET REPORTS

- ❑ Annual Certification Reports were due **Friday, April 25th** so if you have not submitted yours, please do so.
- ❑ April Monthly Reports will be due to Division of Financial Services by **May 23rd**.
- ❑ May Monthly Reports will be sent out on June 5th and due to Division of Financial Services by **June 25th**.
- ❑ June Monthly Reports will be sent out early July and will need to be returned to the Division of Financial Services by **August 1st**.
- ❑ Information provided from the monthly/annual reports is due to Topeka and the State's Audit firm shortly after the end of the fiscal year – please help us ensure K-State is able to meet these very critical deadlines.



Financial Reporting & Asset Management

CONSUMABLE SUPPLIES/CAPITAL OUTLAY REPORT

- The report for consumable supplies/capital outlay items on hand as of June 30, 2014 is due to Division of Financial Services by **July 18th**.
- Instructions are located at <http://www.k-state.edu/policies/ppm/6510.html>
- Only report full lots of items (i.e. a ream of paper in the storage cabinet would be included but not the paper already in the printer.
- If the total cost of consumables on hand is less than \$5,000 it is not necessary to break down the costs on the form – just be sure to mark the box indicating this.
- All departments should submit a signed form – either with the form filled out or the box checked.



PPM 6510.220
Rev 08/11

KANSAS STATE UNIVERSITY

INVENTORY OF CONSUMABLE SUPPLIES AND
COMMODITIES/CAPITAL OUTLAY ITEMS PURCHASED FOR RESALE

Department of _____ Org: _____

Expenditure KSU Object Code	Item	Total Cost
E3001	Clothing	\$ _____
E3100	Feed and Forage	_____
E3200	Food for Human Consumption	_____
E3300	Fuel (Other than for motor vehicles, includes E3310 E3320, E3330 and E3390)	_____
E3400	Maintenance and construction materials, supplies and parts (Includes E3410, E3430 and E3490)	_____
E3500	Motor vehicle parts, supplies and accessories (Includes E3510, E3520, E3530, E3540, E3550, E3560 and E3590)	_____
E3600	Professional and scientific supplies and materials (Includes E3610, E3620, E3690 and E3691)	_____
E3700	Stationery, office and data process supplies (Includes E3710, E3720, and E3730)	_____
E3800	Research supplies and materials	_____
E3900	Other supplies, materials and parts (Includes E3910, E3911, E3912, E3913, E3920, E3930, E3940, E3950, and E3995)	_____
Total Consumable Supplies		\$ _____ 0
E3970	Manufacturing and Printing Supplies Purchased for Resale	_____
E3980	Commodities Purchased for Resale	_____
E3990	Other Supplies, Materials and Parts Purchased for Resale	_____
E4980	Capital Outlay Items Purchased for Resale	_____
Total Items Purchased for Resale		\$ _____ 0

The value of consumable supplies as of June 30 is less than \$5,000. A record of these supplies has been retained by the department.

I certify the above physical inventory was prepared by personnel under my direction in accordance with Chapter 6510 of the University's Policy and Procedures Manual and is correct and complete.

Signature and Date

Return To: Financial Reporting & Asset Management
21C Anderson Hall

- The Inventory of Consumable Supplies Form can be located in Eforms:

<https://dfs.ksu.edu/eforms/>

Financial Reporting & Asset Management

ACCOUNTS RECEIVABLE

- Accounts receivable outstanding as of June 30, 2014 are due to Division of Financial Services by **July 18th**. 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			
R80XX	Non-Revenue Receipts	480XXX			
R82XX	Reimbursements & Refunds	482XXX			
R8700	Suspense	487010			

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			
R80XX	Non-Revenue Receipts	480XXX			
R82XX	Reimbursements & Refunds	482XXX			
R8700	Suspense	487010			

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

<https://dfs.ksu.edu/eforms/>

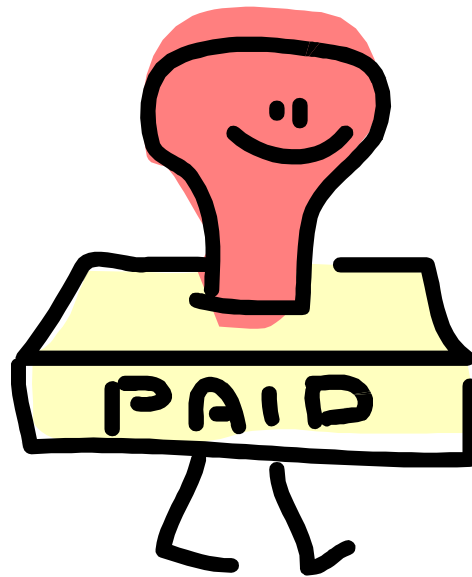
Statement/Account Review

Balance Accounts

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



Accounts Payable



Final Dates

Accounts Payable

June 13th by 5:00 pm

Repayment of Imprest Funds

- All outstanding Imprest must be repaid by this date. Exceptions will be granted for International Travel Advances where travel has not been completed.

June 17th by 5:00 pm

Procurement Card Vouchers (BPC Payments).

- The June 2014 card cycle will close on June 2, 2014 to allow for additional processing time to accommodate the earlier deadline.



Final Dates

Accounts Payable

❑ June 19th by 5:00 pm

❑ Travel Vouchers

❑ Agency Payment Vouchers

❑ Interdepartmental Interfund Vouchers

❑ State Agency (KSU Initiated Interfunds)

❑ All Interfunds created by a KSU Department to another State Agency



Final Dates

Accounts Payable

June 23rd by 5:00 pm

State Agency Reciprocated Interfunds Due

All Interfunds created by Division of Financial Services for payment to another State Agency

June 25th by NOON

Expedite Vouchers (Utility/Essential Payments)

June 25th by NOON

Encumbrance Forms

For FY14, Encumbrances will be optional for departments to use. FY14 payments will be determined by the date of service/invoice date.



Additional Important Dates

- ❑ **June 25th by 5:00**
 - ❑ Final transfers of non-payroll payments and/or corrections.



Encumbrances Are *Optional*

- ❑ Division of Financial Services will not require departments to encumber FY14 expenditures.
- ❑ The transaction date will be used for University Financial Reporting purposes.

Encumbrances Are Optional

- ❑ Departments who wish to utilize encumbrances to communicate FY14 obligations within their department/college may continue to do so.
- ❑ Keep in mind, to use an encumbrance on a payment, the transaction date must be a FY14 date (the invoice/date of service must be FY14).
- ❑ Projects that start with the letter "G" should not be encumbered for departmental use.

Transaction Date Overview

Payment of Services

- The date the service was completed determines the transaction date. In situations where there were multiple service dates billed, use the last date of service as the transaction date.

Transaction Date
would be
3/20/2014

3/16/2014	Sun	:30	KJCK-FM	06:25:03 AM			
					Log Event: Commercial Stopset 3		
3/15/2014	Sat	:30	KJCK-FM	06:44:37 PM	07:24:29 PM		
3/17/2014	Mon	:30	KJCK-FM	09:00:14 AM			
3/19/2014	Wed	:30	KJCK-FM	07:02:46 AM			
					Log Event: Commercial Stopset 4		
3/15/2014	Sat	:30	KJCK-FM	03:39:06 PM			
3/16/2014	Sun	:30	KJCK-FM	08:22:56 AM	09:48:37 AM	10:38:48 AM	
3/17/2014	Mon	:30	KJCK-FM	11:54:48 AM	09:38:53 PM		
3/18/2014	Tue	:30	KJCK-FM	09:47:00 AM	02:26:30 PM	07:45:00 PM	
3/19/2014	Wed	:30	KJCK-FM	05:36:20 PM	09:24:50 PM		
3/20/2014	Thu	:30	KJCK-FM	07:22:52 PM	08:39:36 PM	09:52:05 PM	
					Log Event: Evening		

Transaction Date Overview

❑ Payment of Services-Special Situations

❑ Service Contracts

- ❑ The beginning date of service or the date of invoice (if required to pay before begin date of service) determines the transaction date.

❑ Honorariums

- ❑ Transaction date is the ending date of event the honorarium is being given

❑ Phone Bills

- ❑ The Bill Date(*invoice date*) will be treated as the transaction date.

Transaction Date Overview

❑ Payment for Commodities

❑ Transaction Date is determined by the **Vendor Invoice Date**.

❑ CHANGE: If combining multiple invoices from the same vendor, use the date of the most recent invoice.

❑ If documentation received includes both invoice dates and a statement date, use the date of the most recent invoice, not the statement date.

Transaction Date Overview

Payment for Travel

- Transaction Date for reimbursement of travel expenses is determined by the last date of business travel.
- This would apply to employee travel, consultant/speaker travel, grant participant travel and honorarium travel.

Transaction Date Overview

❑ Important to Note

- ❑ If choosing to use an optional encumbrance for travel, you must split the travel reimbursement on two separate travel vouchers.

- ❑ Statements that include multiple payment for services or commodities that cross fiscal years must be paid on separate payment vouchers.
 - ❑ For example if you received a statement that included invoices for:
6/12/14, 6/18/14, 7/2/14, 7/5/14
The two invoices for June would be paid on one voucher and the July invoices on another.

Transaction Date Overview

❑ KSU Business Procurement Card (BPC)

- ❑ The Transaction Date is determined by the Order Date listed on the statement. Eforms automatically populates this for you.

Other Year End Items

❑ Change Funds

- ❑ July 11th is the deadline for submitting ALL cash counts for balance on June 30, 2014.
- ❑ Verify that all Custodians are current and send updates on Form DA-74, Change Fund Maintenance



Summary of Dates

- ❑ **Year End Notice** (Notice 14-03)
 - ❑ <http://www.k-state.edu/finsvcs/notices/index.html>
 - ❑ Provides a comprehensive listing of important dates to consider.



?Questions?

Reminders:

- ❑ FIS Statements will not be available until approximately 3rd week of July
- ❑ Check your **Outstanding Documents** in eForms
- ❑ Update Trustees, Signature Authority, BPC Changes
- ❑ FY15 Travel Rates – Not yet available
- ❑ Please visit the Accounts Payable website for additional information, <http://www.k-state.edu/finsvcs/accountspayable/> .



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!