Mid-Year Reporting Review

November 2015
New Mid-Year Reporting Review
New Month End Checklist
Payroll Transfer Tips
Non-Payroll Expenditure Transfer Tips
Purchasing/Pro-Card Tips
Accounts Payable Tips
New ABC Open Labs
WHAT is the Mid Year Reporting Review?

- Essentially, it is a “soft” mid-year close
- It is intended to identify and correct accounting transactions for the first half of the fiscal year
- It includes a review of all transactions “posted” between the period of July 1, 2015 to December 31, 2015
- “Posted” means the transaction was recorded and can be seen in Dashboard as of December 31, 2015
Introduction

WHY is a Mid Year Reporting Review needed?

- Promotes timely review of financial data
- Supports Colleges/Divisions/Departments by having correct information for making financial decisions and future plans
- Improves integrity and timeliness of year end reporting
- Promotes the concept of appropriately sourcing transactions
WHICH transactions are to be reviewed? Any “Posted” transaction in Dashboard
- Non-Payroll Expenditure Transfers
- Payroll Expenditure Transfers
- AP Invoice and Travel Corrections
- Pro-Card Corrections
- All other transactions in need of correction from where the transactions were originally posted
Timeline

- 10/23/15: Email sent to Finance users
- 11/04/15 – 11/13/15: Meet with individual Colleges/Divisions
- 1/31/16: Deadline for submission of corrections posted between 7/01/15-12/31/15
- 3/01/16: Deadline for posting of all corrections received by 1/31/16
- 3/02/16: Transactions dated 7/01/15 – 12/31/15 and corrections of those transactions are now closed for further adjustments
Month End Checklist

- Will be emailed after each month-end close (approximately 10\textsuperscript{th} business day)
- Will provide links to the relevant forms/Business Process Guides (BPGs)
- Will note most updated forms if any have been revised
- Lists the next ABC Open Lab date, time and location (approximately 18\textsuperscript{th} of the month)
Month End Checklist

Financial Transactions Monthly Checklist

The month of October is now closed. During the next two weeks, you should review all financial transactions that have posted to the October 2015 accounting period using Finance and Labor Cost Dashboards. This checklist is provided as a tool to help you with that review. Any discrepancies you find should immediately be corrected with the appropriate AFD Department.

Accounts Payable – x62291

- Submit Travel Pre-Authorization Forms to Accounts Payable prior to travel, if an advance is needed.
- Submit Travel Claim Forms for completed travel within 10 days of returning, and include a Travel Pre-Authorization form as necessary.
- Submit Petty Cash Reimbursement Forms.
- Submit any Direct Buy Forms. Include Hospitality Authorization Forms as necessary.

Note: All of the above forms can be scanned and emailed to: accounts-payable@calpoly.edu

- Submit signed Procard statements and include all receipts by the reconciliation due date.

Any questions regarding University Campus Programs, can be emailed to ucp@calpoly.edu

For additional information on any Fiscal Services processes, please visit: Fiscal Services – Forms, Policies and Procedures

Budget – Janice Manzo x62663

- Review budget balances and validity of open encumbrances.
- Assess YTD financial health and project actuals for remaining fiscal year.
- Review budget & actuals for the various fees: Student Success Fee, College-Based Fee & Cal Poly Plan.
- Review actuals to ensure transactions are coded to the correct GL account.
Month End Checklist

Labor Cost – Val Maijala x61187 / Lanrie Borello x66416

☐ Review posted November payroll expenses in LCD Dashboard*.
☐ Submit any Payroll Expenditure Transfer requests (due by the 20th of the month).
☐ Submit any Position Funding Forms (due by the 25th of the month).

Purchasing – x62232

☐ Reconcile current Procard charges in the Procard Adjustment screens.
☐ Review posted Procard charges via Finance Dashboard*.
☐ Review and approve any open requisitions.
☐ Review Purchase Orders via PO Activity Summary or My Open PO’s in Finance Dashboard.
☐ Review, approve, and submit any invoices related to Purchase Orders. Use My Open PO’s in Finance Dashboard.
Month End Checklist

Miscellaneous

☐ Review all chargebacks (postage, Facilities, telephone, UPS, etc.) in Finance Dashboard*.

☐ Submit any Expenditure Transfers (Non-Payroll)

Our next ABC Open Lab will be held on **Wednesday, November 18th from 11 AM – Noon** in 01-133.

*Janice Manzo is available for one-on-one Finance and Labor Cost Dashboard training. Please contact her at: x62663 or jmanzo@calpoly.edu.

For additional information regarding financial reporting or any other financial assistance you might need, please visit the AFD Business Connection website at: [http://afd.calpoly.edu/business_connection/](http://afd.calpoly.edu/business_connection/).
Payroll Transfer Tips

- Payroll Transfers are due by the 20th of the month.
- Use LCD Dashboard to help you complete the Payroll Expenditure Transfer form.
- Use screenshots from LCD Dashboard as your backup.
- Email to payrolltransactions@calpoly.edu or directly to me, vmaijala@calpoly.edu with a cc: lborello@calpoly.edu
Non-Payroll Expenditure Transfers are due by the 25th of the month to guarantee processing.

Please complete the Non-Payroll Expenditure Transfer form and submit to expendituretransfers@calpoly.edu.

Be sure to attach appropriate supporting documentation on the email.

Expenditure Transfer Form MUST be in Excel form for processing.
Non-Payroll Expenditure Transfer

- What supporting documentation is required?
  - Image or screenshot from Dashboard showing the transaction to be adjusted using the 3rd View from My Revenue and Expense Transactions Tab
Reconciling/Finalizing Purchase Orders

- Review Open PO’s in Dashboard using the “My Open POs” Tab
- “Frees” up money (disencumber) on complete PO’s
- Finalizing PO on the last invoice – Accounts Payable PO approval stamp.
## Open Purchase Orders

### Open PO Prompt

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<th>Business Unit</th>
<th>Fund</th>
<th>Department</th>
<th>Account</th>
<th>Program</th>
<th>Project</th>
<th>Class</th>
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### Open PO Summary

**Select a View:** Open PO by Department

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<th>Fund</th>
<th>Dept</th>
<th>Account</th>
<th>Program</th>
<th>Dept</th>
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- Review ProCard adjustments in PeopleSoft Financials
- Every month - calendar reconciliation, revise descriptions, and change chart of accounts. Procurement will send a due date reminder email.
- Expenditure transfer will no longer be accepted for ProCard transactions as of the January Pro Card Statement (approximately received on 1/18/16).
The following payment requests will generally be reflected in Dashboards by month end, if submitted by the 15th including:

- Direct Buy Forms
- Travel Claim Forms
- Guest Lecturer Forms
- Third party vendor invoices
- All documents (with the exception of Procard statements and associated receipts and PO invoices) can be scanned and emailed to: accounts-payable@calpoly.edu

Completed ProCard statements must be submitted to accounts payable for audit and review by the end of the month. Procurement will send a due date reminder email.
Accounts Payable-Travel

- Travel advance payments are not reflected in Dashboards as an expense until the Travel Claim Form is received and processed

- Travel Claim Forms should be submitted
  - Within 10 days after travel
  - Must include itemized receipts over the set threshold
  - Incorrectly submitted forms will delay processing and payment, and can result in an expenditure being recorded in a later month or fiscal year
Accounts Payable-Direct Buy Forms

Direct Buy Forms should always include:

- Itemized receipts
- Hospitality related expenditures must include a Hospitality Authorization Form, if applicable
- Incorrectly submitted forms will delay processing and payment, and can result in an expenditures being recorded in a later month or fiscal year
ABC Open Labs

- New Open Lab resource that will be available after each month end close.
  - On the 18th of each month (or the next business date)
  - Varied times and days of the week
  - We will be available to assist and answer questions
    - If you need help for review of your transactions
    - If you need help to reconcile your transactions
    - If you have any questions
    - ETC…
11/18/15 : The first Open Lab from 11am to 12pm in Bldg. 01 - Room 133

All meetings will be in Bldg 01 – Room 133

- November 18th @ 11:00 am
- December 18th @ 2:30 pm
- January 19th @ 10:30 am
- February 18th @ 2:30 pm
- March 18th @ 10:30 am
- April 18th @ 2:30 pm
- May 18th @ 10:30 am
- June 20th @ 2:30 pm
Mid-Year Reporting Review

Presenters:
Elizabeth Williams: ejwillia@calpoly.edu
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Brett Holman: bholman@calpoly.edu