

WHAT'S UP? FINANCE

5/9/2016



AGENDA

AVP Finance Update – Josee Larochelle

Fiscal Year End – Meg Deiss

Fund Balance Management – Bradley Olin & Kim Napoli

Travel Tips & Tricks – Amy Chan

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AVP FINANCE UPDATE
JOSEE LAROCHELLE

FISCAL YEAR END 15/16
MEG DEISS

PLAN AHEAD

Accounts Payable and Contracts & Purchasing Services make every effort to ensure timely processing of procurement requests.

Process Time	Subject
Two Weeks	Direct Payment Requests
Two Weeks	Employee/Student Reimbursements
Two Weeks	Travel Reimbursements
Two Weeks	Registration Payment Requests
Two Weeks or according to terms	e-Invoice (PO invoice Submit)

Process Time	Subject
One Week	RapidReqs
Two Weeks	Change Order Requests
Two Weeks	Requisitions < \$10K
Four Weeks	Requisitions between \$10K to \$50K
Six to Eight Weeks	Requisitions > \$50K

Departments ensure invoices related to fiscal year 15/16 processed as soon as possible as these invoices need to be reported in the fiscal year.

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REMINDERS AND TASKS

In a Fiscal Year, Expenses for GoCard, ProCard, and recharges cover June to May

Subject	Description
Reconcile Accounts	<p>Departments should review their Data Warehouse reports throughout the fiscal year to reconcile financial activity posted to their accounts as well as manage Purchase Order encumbrances.</p> <p>As we near year-end, more attention should be given to these transactions. Identified errors can be corrected through an Expense or Budget Transfer in FTS. Purchase Order encumbrances can be modified through a Change Order Request submitted to the Purchasing Office.</p>
GoCard, Office Max, ProCard	GoCard, ProCard, and Office Max purchases made for the June 2016 billing cycle will be expensed in FY 16/17.
Recharges	May 2016 recharges for UPD, Facilities, Travel Agent prepaid charges, copier meter readings, postage, and telephone expenses will be charged to FY 15/16 and are due to Accounting Services by Tuesday, June 7. Recharges for the month of June will be expensed in FY 16/17.

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IMPORTANT DATES

Due Date	Subject	Description	Department
Tuesday, June 28	Petty Cash	Expenses submitted for reimbursement before or on this date will be charged to 15/16 fiscal year. Expenses submitted after this date will be charged to FY 16/17.	Bursar's Office Window 1
Wednesday, June 29	Deposits	Deadline is 3 PM on this last day to make cash deposits at the Bursar's Office. Deposits received after this deadline will be posted to the 16/17 year.	Bursar's Office Window 1
Friday, June 24	Budget & Expense Journals	Last day to complete and approve FTS budget and expense journals and HR expense journals.	Budget Office/ Accounting Services
Friday, June 24	Journal Upload Request	Last day to submit journal upload request to Accounting Services.	Accounting Services

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YEAR END INFORMATION

Finance management is a daily function not a year-end task!

2015/16 Year End Guide

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FUND BALANCE MANAGEMENT
BRADLEY OLIN & KIM NAPOLI

FUND BALANCE ROLL PROCESS OBJECTIVES

“Decision Support”

Fund Owners make decisions on available equity based on operational need

System financial info easily interpreted

Fund balance universally rolled to fund level

Ease of implementation (weighed against workload considerations)

Process should not generate “bad data”

Transactions to take place only in revenue and expense accounts

Transacting in equity accounts is like running a red light

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REMINDER

- Fund Balance (Equity) no longer posts to DeptID*
 - Equity now reported at Fund level.
- Equity is result of revenue/expense/prior year equity
 - No actual or budget transactions against 30xxxx accounts
 - Current practice involves provisional approval from “fund owner” to exceed expenditure budget
- New business process required...we’re working on solutions.

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PROPOSALS UNDER ADVISEMENT

Discussions under way about “all funds budgeting” approach

Fund owners = decision makers

We want to implement functional “value-added” processes

Granularity & attention to detail on every potential idea...

Put your thinking caps on!

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PROPOSALS UNDER ADVISEMENT

For all Funds...

- One-sided expenditure budgets to utilize all/part of prior year Equity balance
 - Facilitated by Budget & Risk Management Office (BRM)
 - Only expenditures in 60xxxx accounts
 - Budget posts to fund owner, who may choose to distribute in FTS

For Cost Recovery/Enterprise Funds...

- Incorporate prior year Equity balance into Business Planning Procedure
- Incorporate planned equity uses into 1-sided budget upload template
- BRM will verify YE balances/encumbrances & upload template for accuracy

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FURTHER CONSIDERATIONS

*Current “Exceptions” need to be addressed:

	<u>Currently Rolls to DeptID</u>	<u>Cost Recovery & Enterprise Solution</u>	<u>Other Solution Needed</u>
<u>PeopleSoft Fund</u>			
48XXX -- CERF	YES	X	
51000 -- Health Services Fee	YES	X	
64XXX -- Special Projects	YES		X
65183 -- SJSU Miscellaneous Trust	YES		X
71000 -- Housing Operations & Revenue	YES	X	
78005-09 -- Cost Recovery (Auxiliary Orgs.)	YES		X

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FEEDBACK? IDEAS?

When providing your thoughts...

- Keep in mind the Fund Balance Rollforward Objectives
- OBJECTIVES - these should be optimized

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FTS TRAVEL – TIPS &
TRICKS
AMY CHAN

BEFORE THE TRAVELER LEAVES...

All business trips require a Travel Authorization

FTS is open to all SJSU employees

Purpose is to inform department and Approving Officials of

- a business trip
- upcoming expenses

Authorization required regardless of who pays the expense
(SJSU or non-SJSU)

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TRAVEL AUTHORIZATION (TA) - HEADER

Basic information regarding request displayed

Requester vs Traveler

- There is a benefit of having Requester (other than Traveler) complete TA

Traveler Home DeptID

- Drives the approval process

Employee address displays only if Requester is the Traveler

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TA– TRIP INFORMATION

Destination drives the level of approvals needed to review and approve trip

Travel Type

- Paid by SJSU
 - Creates Travel Reimbursement
- Not Paid by SJSU
 - Does not create Travel Reimbursement

Additional Trip Details

- Use it to provide extra information about the trip

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TA- ESTIMATED EXPENSES

Estimated Expenses are just that- an estimate

Estimated Expenses

Transportation	<input type="text" value="350.00"/>
Registration/Tuition	<input type="text" value="600.00"/>
Lodging	<input type="text" value="400.00"/>
Meals	<input type="text" value="150.00"/>
Other	<input type="text" value="0.00"/>
Total	<input type="text" value="1,500.00"/>

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TA- FUNDING SOURCE/CHARTFIELDS

Enter chartfield string of department who will pay for trip

No approval routing

Funding Source/Chartfields								
Line #	* Account	* Fund	* DeptID	Program	Class	Project	* Amount	Percentage
1	<input type="text" value="606001"/>	<input type="text" value="70000"/>	<input type="text" value="1533"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1,500.00"/>	<input type="text" value="100.00"/>



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TA- BUTTONS



Upload Attachments

- Documentation can include
 - to support your request to go on the trip
 - show how estimated expenses were obtained
 - provide additional trip information

Submit

- Only the Traveler can submit the authorization to start the approval process

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TA- ROUTING AND APPROVAL STATUS

Allows Requester/Traveler to monitor the request

Approval Routing

- Displays the level of approvals needed and names
- Time stamp when an Approver or Reviewer takes action

Activity History

- Time stamps the action made by Traveler, Reviewer(s), Approvers, and Accounts Payable
- Displays comments made by Reviewer(s), Approvers and Accounts Payable

Once approval process is completed, FTS creates a Travel Reimbursement and assigns same Trip Number as Travel Authorization

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WHEN THE TRAVELER RETURNS...

A Travel Reimbursement awaits for Traveler to complete after trip in FTS, if there is an associated Travel Authorization

- Travel Reimbursement will have same trip number as authorization
- Reimbursement populates with data from the authorization

Purpose in completing a Travel Reimbursement

- Traveler can claim a reimbursement for out of pocket expenses
- If nothing to claim, then Traveler completes one to close out the trip

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TRAVEL REIMBURSEMENT (TR)- HEADER

View Travel Authorization button

If Travel Reimbursement was created from a TA, then click button to view the authorization details

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TR- HEADER

Use Additional Trip Details to provide explanation for any unique situations or arrangements

Additional Trip Details

I shared a hotel room with my colleague, Jane Smith. She will not claim hotel expenses on her Travel Reimbursement #TR01234

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TR- ONE TIME CHARGES

Base travel expenses paid in advance by SJSU or the Traveler

Charges include

- Lodging, air, and car
- Registration/conference fees
- Fell Travel

Do not enter daily charges such as meals, taxi, and incidentals

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TR – ONE TIME CHARGES

One Time Charges

Note: Supporting documentation is required for any expense \$25.00 or more.(For trips occurring on or after 10/1/14 receipts are required for expenses \$75.00 or more.)

Expense Type	Amount	Prepaid by SJSU?	How Prepaid
Airfare	300.00	<input checked="" type="checkbox"/> Yes	GoCard
Registration	150.00	<input type="checkbox"/> Yes	Other Self
Lodging	250.00	<input checked="" type="checkbox"/> Yes	GoCard

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TR- DAILY CHARGES

Expenses include

- Meals
- Incidentals
- Shuttle, Taxi and Parking
- Other Business Expenses

Each line in Daily Charges represents one travel date




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TR- DAILY CHARGES

One line per travel date

Daily Expense Detail Lines

Date Of Trip	Depart/Return Time	Meals	Incidental	Taxi/Shuttle/Parking	Business Expense	Total Expenses for Day
05/19/2016 	09:28	0.00	0.00	10.00	0.00	10.00
05/20/2016 		55.00	7.00	0.00	25.00	87.00
05/21/2016 	16:29	13.75	7.00	10.00	0.00	30.75

Business Expense Explanation

Needed to make copies for my presentation at conference. Cost for copies \$25 at Kinko's.

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TR- TOTAL CALCULATIONS

FTS calculates your entries and deducts prepaid by SJSU (One Time Charges)

Amount Due is what is owed to Traveler as a reimbursement

Amount Approved is what department agrees to reimburse

- Can be modified by Reviewer or Approver

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TR – FUNDING SOURCE/CHARTFIELDS

Approval routing driven by DeptID

Split distribution allowed; however approval routing will go to DeptID listed in line #1

Funding Source/Chartfields

Line #	* Account	* Fund	* DeptID	Program	Class	Project	* Amount	Percentage	
1	606001	70000	1533				100.00	78.28	▼
2	606001	70000	1042				27.75	21.72	▼

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TR- BUTTONS



Upload Attachment(s)

- Backup documentation requirement
 - Itemized receipts
 - Exchange rates
 - Mapquest or Google Maps for mileage

Submit

- Only the Traveler can submit the authorization to start the approval process

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QUESTIONS?

Refer to [Travel Guide](#)

Contact Finance Support

- 4-1558
- financeconnect@sjsu.edu

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Thank You!

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