Office of Accounting Services
Monthly Newsletter

LSU
LOUISIANA STATE UNIVERSITY

Financial Accounting & Reporting

Yearend Preparation

The following are some reminders in preparation for fiscal yearend:

⇒ Review and reconcile reports/ledgers
⇒ Monitor budget to actual expenses by account and ledger on a quarterly basis
⇒ Process budget amendments, cost transfers, payroll accounting adjustments and internal billings for services rendered as needed
⇒ Request closure of accounts that are inactive or are no longer needed
⇒ Record CARD entries in a timely manner

Internal Billing Deadlines and Reminders

June 1	For materials or services rendered through May 31
June 16	For materials or services rendered through June 15
June 30	For materials or services rendered during FY17

Important Reminders

⇒ Internal Billings should be initiated by the <u>rendering</u> department
⇒ Appropriate documentation including detailed information about the services or merchandise must be attached
⇒ There should be no travel spend categories
⇒ Rendering departments must be an established service center to charge a sponsored agreement account (excluding gift, University Foundation, and expired fixed price)

Reports

Workday allows users to view reports/transactions in real-time. As soon as transactions are processed, the activity is displayed in reports available in Workday. A list of reports can be found on the Workday Training website under Training Materials, Finance Training, Reporting: http://www.lsu.edu/workday/finance_training.php

Some of the most useful reports most used by departments are:

⇒ Revenue & Expense by "Driving Worktag Chosen"
⇒ Journal Line Details with Employee Name
⇒ Trial Balance

June Business Managers' Meeting

PCI Compliance

Tuesday, June 13, 2017
9:30 am—11:00 am
Atchafalaya Room, LSU Union

FLAG DAY 14 JUNE

Inside this Issue

Merchandise for Resale
For those units who carry inventory of merchandise for resale:
⇒ **June 19 -** Inventory procedures are due and must include planned method of inventory and dates of expected counts
⇒ **July 6** - Final inventory counts are due

Inventory procedures and final inventory counts should be e-mailed to Hope Rispone, hope@lsu.edu (which is preferred) or hand carried to 204 Thomas Boyd Hall.

Credit Card Merchant Procedures
Those units who accept Credit Cards for sale of merchandise or services should be completing a *daily* CARD entry for their previous day's transactions. Please include the transaction date and merchant name in the description and comments. Once approved, the CARD entry and supporting documentation should be brought to the vault in the Bursar's Office, 125 Thomas Boyd Hall.

Bank Reconciliation
Contact us at bankrecon@lsu.edu for questions/requests related to the following:

⇒ Stop payment requests
⇒ Check copy requests
⇒ Check status requests
⇒ Unclaimed property
⇒ Unrecorded deposits
⇒ Expected wire or ACH payments

In addition, the AS32: Stop Payment Request and AS500: Request for Copy of an LSU Check forms can be found at http://lsu.edu/administration/ofa/oas/far/forms.php. Please ensure the most recent version is used when requesting information. Completed forms can be scanned and e-mailed to bankrecon@lsu.edu.

** Unclaimed Deposits/Wire Transfers **
With yearend approaching, departments that are missing funds (expected ACH or wire transfers to LSU) should contact Stephanie Laquerre at 578-1450 or slaquer@lsu.edu. Please be able to provide estimated date of deposit and amount.

Payroll

Work Study and President's Student Aid Student Aid Ended 05/12/2017
All WS or PSA jobs have a compensation Actual End Date that corresponds with the end of the academic year. Once this date is reached, the compensation will be removed and any time entered on this position will not be paid. **There will no longer be an automatic termination for these students.**

One of the following transactions should be performed:

If the student continues to work, the student should be moved to the Student-LSU Job Profile using the Change Job transaction with a reason code of Change Job Details. No change to the Cost Allocation is required since the Worker-Positon level allocation is already assigned to a department account.

If the student will not continue working for the WS or PSA department and has an additional job, use the Switch Primary Job transaction to change the additional job to the primary job. An End Additional Job transaction should be processed to end the WS or PSA job.

Student employees who receive Work Study summer allocations can have Change Job transactions with an effective date of 05/29/2016 to change from Student-LSU Job Profile to the Student-Work Study Job profile. Funding for Presidents Student Aid will be not be effective until the fall semester 08/14/2017.

If the student will no longer work, a termination should be processed.

Update Cost allocations if PSA account on the worker position it should be changed to departmental account.

Job Aids for loading Work Study and President Student Aid transactions can be found at http://www.lsu.edu/workday/student_employment_partner.php
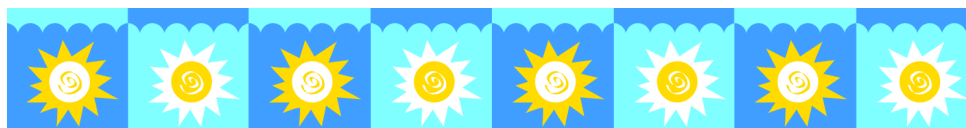
Issuance of Minor Employment Certificates

Minor work certificates are issued in the Payroll Office, Monday through Friday as follows:

9:00 am - 12:00 pm
1:30 pm - 4:30 pm

Please contact Angie Ogle at aeogle@lsu.edu for more details.

Minor Employment Compliance

State and federal law mandates that persons ages 14-15 and ages 16-17 have distinct limitations on the types of jobs and on the number of hours and time during the day when they may work.

Louisiana guidelines, including limitation for minors under age 17 can be found at http://www.laworks.net/Downloads/WFD/EmploymentOfMinors.pdf. You may also visit the U.S. Department of Labor website http://youth.dol.gov/ for federal guidelines related to employment of minors.

Please ensure anyone in your area who might supervise minors ages 14 to 17 reviews this information. Any department employing minors may be inspected by an officer of the Louisiana Workforce Commission for compliance. Violations in compliance may result in fines or criminal penalties.

Costing Allocations for Period Activity Pay (PAP)

When processing costing overrides for period activity pay, please be aware of mid period end dates. If the Activity End Date falls mid period, then the Payment End Date should be the Period End Date for the Employee Type. For example, if the activity end date is 10/5 and the employee is in the academic pay group, the payment end date should be loaded as 10/14.

Please be aware that these overrides are not supported in the retroactive pay process. If the period activity pay is submitted late the costing will revert to the worker position costing allocations. In these cases the department will be required to complete a Payroll Accounting Adjustment to correct the costing.

Payroll Accounting Adjustment

Payroll Accounting Adjustments affecting FY16-17 must be **completed** by **July 10, 2017**.

Retro Pay Transactions

Any Retro pay transactions should be processed immediately. In order to be charged to FY16-17 retro personnel transactions, or retro time entry, must be completed by the following dates:

Pay Group	Retro Date	Completion Date
Wage	Pay Period Beginning Prior to June 10, 2017	June 21, 2017
Student	Pay Period Beginning Prior to June 17, 2017	June 28, 2017
Academic	Pay Period Beginning Prior to May 15, 2017	June 22, 2017
Professional	Pay Period Beginning Prior to June 1, 2017	June 20, 2017

Time Deadlines for Fiscal Yearend

Payroll	Period Ending	Time Due
♦ Wage	June 23, 2017	Monday, June 26, 2017 @ 11:59 PM
♦ Student	June 30, 2017	Monday, July 3, 2017 @ 11:59 PM

Yearend Payrolls
Wage Payroll

The last wage payroll period to be processed for FY16-17 ends **June 23**. Payroll expense through June 30 will be accrued by allocating **50%** of the charges from the June 10 – June 23 pay period. The accrual will appear on June ledgers with the Journal Source of Payroll Forward Accrual. Time for the period ending June 23 should be **submitted and approved** in Time Tracking by 11:59 pm on **June 26**.

Student Payroll

The last student payroll period to be processed for FY16-17 ends **June 30**. Payroll expense for the period ending June 30 will post to the June ledger, therefore no accrual will be required for FY16-17. Time for the period ending June 30 should be **submitted and approved** in Time Tracking by 11:59 pm on **July 3**.

Summer Research

Summer research payments for faculty will be processed via One Time Payments. **Research activities charged to FY16-17 will be processed on the June Academic payroll with a payment date of June 30, 2017**. Due dates for summer research personnel transactions are as follows:

One Time Payment – Summer Research Processing & Pay Dates					
Coverage Date Range	Effective Date Range	Pay Date	Accounting Year	Due to HR Partner (HRM)	Successfully Completed
5/15/17-6/30/17	5/15/17-6/14/17	6/30/2017	FY 17	5/31/17	6/26/2017
7/01/17-7/14/17	7/01/17-7/14/17	7/21/2017	FY 18	6/28/17	7/14/2017
7/15/17-8/14/17	7/15/17-8/14/17	8/21/2017	FY 18	8/2/17	8/14/2017

Reports to Assist in Year End Processing

REPORT NAME	DEFINITION	LOCATION
Payroll Accounting per Worktag	Used to obtain payroll accounting detail by organization for a certain period or pay group.	Search Field– Type in Report Name or Payroll Accounting in Search Field
Payroll Accounting for Worker by Pay Period	Provides payroll accounting detail by worker	Search Field– Type in Report Name or Payroll Accounting in Search Field
Time Not Submitted Timekeeper	Will allow a Timekeeper to view all workers in their organization that have entered time on their calendar, but have not submitted time to their manager for approval.	Search Field– Type in Report Name or Timekeeper in Search Field
Time Not Approved Timekeeper	Will allow a Timekeeper to view all workers in their organization that have entered and submitted time for approval, but the manager has not approved the time block	Search Field– Type in Report Name or Timekeeper in Search Field

Accounts Payable & Travel

Fiscal Yearend Reminders:
- All supplier invoices, including punch-out invoices processed on or before June 30 <u>must be</u> approved by Cost Center Managers (CCM's).
- In order for direct charge invoices/documents to be charged to FY17 budgets, the **"Fiscal Yearend Accrual"** box added to the AS forms (i.e., AS580, Direct Charge Worksheet, AS02, Miscellaneous Check Request, AS116, University-Prepared Invoice) must be marked "YES" which will indicate that the direct charge invoices/documents should be accrued.

- In order to have purchase order invoices charged to FY17 budgets, departments must create *Receipts dated on or before June 30*. **There is no cutoff for Receipts.**
- Without an invoice from the suppliers, expenditures for the items received and/or services rendered cannot be recorded to FY17 budgets.
- Punch-out Supplier Invoices must be approved by CCM's on or before **June 30,** in order to be charged to FY17 budgets. **No accruals will be processed for punch-out supplier invoices.**
- AP & Travel will create the accrual journal entries as the Supplier Invoices (i.e., direct charge and purchase orders) are approved by the CCM's. **Departments should not create any accrual journal entries.**
- The accrual journal entries will be created daily, starting on July 6 - July 11 (at noon) and will be reflected as a **"Supplier Invoice Accrual Journal Source"** on the departmental ledgers/reports.
- Any supplier invoice accrual corrections needed must be sent to Valery Sonnier at vsonnier@lsu.edu.
- **Supplier Invoices processed and approved after July 11 will be charged to FY18 budgets.**

Helpful – Report!
Find Supplier Invoice by Worktag
- Provides the capability to locate supplier invoices for a particular worktag
- Select only "**In Progress**" status for tentative transactions

Job Aid, AP & Travel FYE Processing Procedures will be made available and published on the LSU Workday website by **June 15, 2017**.

LACARTE

Expense Reports should be created for LaCarte's procurement transactions with complete cost documentation and routed for approvals.

Departments are encouraged to <u>stay current</u> by submitting Expense Reports for the remainder of the fiscal year, especially during the month of June, as the 30-day reconciliation requirement will be reduced to <u>7 days</u>.

Fiscal Yearend Reminders:

♦ The final date for FY17 LaCarte transactions to be loaded into Workday is **July 3, 2017**.

♦ **No Accruals will be processed for LaCarte Expense Reports.**

♦ **LaCarte Expense Reports** can be initiated after June 30 to include transactions that should be charged to FY17 budgets. In order to have **Expense Reports** processed against FY17 budgets:

◊ LaCarte/CBA Transactions must be linked/imported

◊ Expense Report Date = **June 30, 2017***

◊ All "approvals secured"

◊ Routed to and awaiting action by an Expense Partner

♦ **Departments should not create any accrual journal entries for any FY17 LaCarte, CBA or travel transactions.**

♦ Final deadline for Expense Reports is **July 7. Expense Reports not meeting all of these criteria will be charged to FY18 budgets.**

Helpful – Reports!

♦ **Find Credit Card Transactions by Employee Cost Center**

◊ Provides a list of all employees with credit card transactions for all statuses

♦ **Find Outstanding Credit Card Transactions by Employee Cost Center**

◊ Provides a list of LaCarte/CBA transactions that have not been submitted on an Expense Report

♦ **Find Expense Report by Worktag**

◊ Provides the users expense reports by employee and/or by a particular worktag

◊ Select only "**Draft**" and "**In-Progress**" statuses to view tentative transactions.

LaCarte related questions, please contact a member of the LaCarte staff:

🖑 Theresa Oubre   578-1543 or talber3@lsu.edu

🖑 DeAnna Landry   578-8593 or deannal@lsu.edu

TRAVEL

Expense Reports should be created for Travel (already completed in FY17) and CBA transactions with complete cost documentation and routed for approvals. As a reminder, any travel transactions paid with LaCarte in which the travel will not be completed until next fiscal year, the travel transactions should remain as "non-expensed" until the trip is completed.

Fiscal Yearend Reminders:

♦ **No Accruals will be processed for Travel Expense Reports.**

♦ **Travel and CBA Expense Reports** can be initiated after June 30 to include transactions that should be charged to FY17 budgets. In order to have **Expense Reports** processed against FY17 budgets:

◊ LaCarte/CBA Transactions must be linked/imported

◊ Expense Report Date = **June 30, 2017***

◊ All "approvals secured"

◊ Routed to and awaiting action by an Expense Partner

♦ **Cash Advances** issued are not charged to departmental budgets until properly supported by an Expense Report is processed and approved. **Cash advances should not be accrued.**

For travel related questions, please contact a member of the Travel staff:

✈ Arianna Elwell   578-6052 or acreech@lsu.edu
✈ Doris Lee   578-3698 or dorislee@lsu.edu
✈ Janise Montgomery 578-3697 or mont41@lsu.edu
✈ Kathleen Patrick   578-3699 or kelder1@lsu.edu

Happy Father's Day

6.18.17

Sponsored Program Accounting

For sponsored program accounts (including associated cost sharing accounts) that end June 30 and all state sponsored agreements, please ensure all expenditures are recorded and encumbrances liquidated by June 30, 2017. This is crucial for state sponsored agreements because of agency imposed deadlines.

Since most state sponsors require an accurate June invoice, regardless of the expiration date, it is essential that **written documentation** is provided to the SPA contact, such as copies of invoices or costing allocations, for any items not reflected on the ledgers available on **July 3, 2017**. SPA must be notified of any items requested for accrual on state sponsored agreements.

Yearend reminders

* DNR, DEQ, CPRA, and LA Department of Wildlife & Fisheries monitoring reports are due in Sponsored Program Accounting (SPA) by **July 5, 2017**. Please hand carry or e-mail signed and dated reports to 336 Thomas Boyd Hall. Any past due reports must be in SPA at that time also.
* Cost transfers to correct expenditures through the May 31, 2017 ledger are due **by June 8, 2017.** All FY 17 cost transfers are due **by July 11, 2017**.
* Restricted accounts should not be in an overdrawn status. However, when due to extenuating circumstances (such as, a multi-year agreement or incrementally funded agreement or a pending request for additional funding), it is acceptable for some sponsored agreement accounts to be in an overdrawn status.
* If there is a tentative account number for a State agency, please route the fully executed agreement through the appropriate Office of Sponsored Programs by **June 24, 2017**. SPA must ensure compliance with the invoice and financial report deadlines.
* Any expenditures incurred in FY 2017 but not paid as of June 30, 2017 should be accrued. Please see Accounts Payable & Travel's instructions for yearend accruals.

Annual and final technical reports for BOR projects are due to BOR **by June 30, 2017**. If the final report is not received by the deadline, the principal investigator is at a great risk of losing any additional scheduled payments. SPA will transmit the required expenditure reports to BOR.

Payroll Accounting Adjustments (PAAs) for retroactive changes in source of funds effecting FY 2017 activity should be processed no later than **July 10, 2017** to guarantee the change will be reflected in FY17. If applicable, a completed AS227: Justification for Retroactive Personnel Form must be attached to document why the expenditure is being moved to the new account. Also, please ensure employee account splits are accurate in order to document time & effort and salary cost sharing.

When loading One Time Payments, please ensure the beginning and ending dates are correct and that the accounts being charged have funds available. This will help eliminate delays in approving.

National Science Foundation (NSF)
Salary paid to senior project personnel on NSF-funded grants (including NSF pass-thru awards) cannot exceed 2 months of their regular salary in any one year. A year is based on a fiscal year beginning July 1 and ending June 30.

REU Programs
For new awards beginning summer 2017, students participating in REU programs should be paid stipends. Their payment should be processed as an award through the SAE system. For existing awards that have paid REU participants as student workers, continue to pay as student workers for the life of the award.

Checks
Baton Rouge campus departments should promptly forward checks for sponsored agreements to SPA, 204 Thomas Boyd. Checks for sponsored agreements on the Ag campus should be sent to the appropriate Ag Administration office who will forward to SPA. Please include documentation with the check, identifying as much information as available, such as the LSU account number, principal investigator name, proposal number, and a name and phone number to contact if necessary.

Request for Tentative Account Number (AS494)
Please ensure the PI name on the AS494 is indicated as it appears on official LSU records. Nicknames and initials should not be used.

Pre-award costs should not be requested until after the award is made to the University. If the begin date on the tentative request is before the begin date in the award, a request for pre-award costs can be submitted if permitted by the award.

As a general rule, **expenditures on sponsored agreement accounts should occur consistently throughout the life of the sponsored agreement**. Keep this in mind when requesting cost transfers or purchasing equipment at the end of the sponsored agreement. These costs may be questioned and/or disallowed in an audit.

Cost Sharing

If a cost sharing grant needs to be established for an existing award, please notify Keri Tweed at ktweed@lsu.edu.

If you add/change cost sharing on someone who has already certified their effort, please notify SPA at effortassistance@lsu.edu to cancel and regenerate the effort certification for the employee.

The Department Quick Reference Guide which contains general guidelines for cost reimbursable, fixed price, federal, and state awards, as well as helpful hints specific to individual sponsors can be found on SPA's website under Manuals or http://www.lsu.edu/administration/ofa/oas/spa/manuals/spaquickreferenceguide.pdf. These are generic rules and should be used as a guide only. Always refer to the agreement and agency regulations for more specific requirements.

Administration

Business Managers' Meeting

Please note that there are no meetings in July and August due to yearend. Meetings are held on the second Tuesday of the month in the Atchafalaya Room, 339 LSU Union from 9:30 am to 11:00 am. The remainder of the 2017 Monthly Business Managers' Meeting Schedule is: September 12, October 10, November 14 & December 12.

To be added to the Business Managers Mailing List, submit an idea for a future topic, or submit specific questions on topics announced for future meetings, please contact Danita King at dcking@lsu.edu.

Information on prior meetings can be found at http://lsu.edu/administration/ofa/oas/bsmgrmtg.php.

Large Shredder

Accounting Services has an industrial-sized shredder located on the 4th floor of Thomas Boyd Hall. Departments may request to reserve the shredder by contacting the Imaging Supervisor, Shondriel Myles at smyles@lsu.edu or 578-2132. It is important that departments use the shredder during the timeframe it has been reserved. This is extremely important during the summer months as the Imaging section prepares for yearend, manages its own shredding schedule, and attempts to accommodate the needs of departments wanting to use the shredder.

Any departments using the shredder will be responsible for learning to operate the shredder, clean the general area and dispose of the bags of shredded paper in the dumpster by T Boyd/Middleton Library. Employees should keep in mind that the shredded bags of paper can be fairly heavy when being transferred to the dumpster. Also, any departments that have a large amount of shredding may be required to purchase and replenish shredder bags and oil.

Employee Scoop

Bursar Operations
Welcome **Lisa Jackson** to BOPS. She joins the team as an Assistant Manager and can be reached at jackson1@lsu.edu or 578-4956.

Financial Accounting & Reporting
Welcome **Laurie Wales**. She joins FAR as an Assistant Director and can be reached at llamb18@lsu.edu or 578-2016.

Sponsored Program Accounting
Welcome to SPA, **Veronica Nolen** and **Morgan Gueho**. Veronica can be reached at vnolen1@lsu.edu or 578-3706 and Morgan can be reached at mgueho3@lsu.edu.

Common Acronyms at LSU

Below is a list of common acronyms affiliated with LSU and used on campus. It is very likely you will come across these acronyms in the Accounting Services newsletter or in training classes.

Common Terms & Documents

AMAF	Award & Award Modification Approval Form
CBA	Central Billed Account
CR	Cost Reimbursable
CSWS	Community Service Work Study
CWSP	College Work Study Program
DT	Departmental Transmittal
EMV	Europay Master Card & Visa
ERP	Enterprise Resource Planning
F&A	Facilities & Administrative Costs
FASOP	Finance and Administration Operating Procedure
FB	Fringe Benefits
FP	Fixed Price
GA	Graduate Assistant
GL	General Ledger
IPARF	Internal Prior Approval Request Form
ITIN	Individual Taxpayer Identification Number
LSUID	LSU's Identification Number (replaces SSN in LSU's computer systems)
NCE	No Cost Extension
OTP	One Time Payment
PAWS	Personal Access Web Service
PCI DSS	Payment Card Industry Data Security Standard
PI	Principal Investigator
PM	Permanent Memorandum
PO	Purchase Order
PO ALT	Purchase Order Alteration
PPCS	Personal, Professional & Consulting Services
PRAF	Proposal Routing & Approval Form
PS	Policy Statement
PSAP	President Student Aid Program
RFP	Request for Proposal
RFQ	Request for Quote
SSN	Social Security Number
STO	Short's Travel Online
WAE	Wages As Earned

Financial Systems

ABS	Advanced Billing System
CARD	Customer Accounts Receivable & Deposit
DIR	Directory System
FAMIS	Facility Services' Computerized Maintenance Management System
FMS	File Management System
SAE	Student Award Entry System
SPS	Sponsored Program System
SWC	Workers' Compensation System
TIS	Treasurer Information System
WD	Workday

Workday Terms

AG	Agency Clearing
AJ	Accounting Journal
AWD	Award
AWDC	Award Conversion
BG	Basic Gift
BP	Business Process
CC	Cost Center
CCH	Cost Center Hierarchy
CCM	Cost Center Manager
CI	Customer Invoice
CO	Change Order
EG	Endowed Gift
FD	Fund
FDM	Financial Data Model
FN	Function
FS	Funding Source
GR	Grant
GRC	Grant Conversion
PAP	Period Activity Pay
PG	Program
PJ	Project
SO	Supervisory Organization
TC	Transfer Company

Departments & Organizations

AP	Accounts Payable & Travel
AS	Accounting Services
BOR	Board of Regents
BOS	Board of Supervisors
DOE	Department of Energy
FAR	Financial Accounting & Reporting
FBI	Federal Bureau of Investigation
FDN	LSU Foundation
FEMA	Federal Emergency Management Agency
NIH	National Institutes of Health
NSF	National Science Foundation
ORED	Office of Research and Economic Development
OSP	Office of Sponsored Programs
OBO	Office of Bursar Operations
PAY	Payroll
PROC	Procurement
PROP	Property Management
SACS-COC	Southern Association of Colleges and Schools Commission on Colleges
SPA	Sponsored Program Accounting
SSA	Social Security Administration
TAF	Tiger Athletic Foundation
UAS	Auxiliary Services
USDA	States Department of Agriculture