



Cal State
Monterey Bay

May 1, 2024

FY 2023-24 Year-End Close

Business Operations Forum

Cal State
Monterey Bay

Agenda

1. Welcome by AVP, Michal-Anne Miller
2. Ice Breaker
3. Guest Presenters: Jeff McCall & Cassandra Eccles
 - IT Contract Process Overview
4. FY2023/2024 Fiscal Closing Workshop
 - **Accounting**
 - Accounting Methodology
 - Third Party Billings
 - Interagency Financials Transactions
 - Deadlines
 - STAR / Cashiering
 - Making Year End a tad easier
 - Resources
 - **Business Support Services (Procurement)**
 - Procurement Year End
 - Purchase Requisition Deadlines
 - Keep Open PO List
 - Procard Important Dates
5. Closing by AVP
6. Q&A

Guest Presenters:

Jeff McCall & Cassandra Eccles

IT Contract Process Overview

Accounting

Susan Koch

Accounting Director

sukoch@csumb.edu

ext. 3501

Accounting Methodology

CSUMB maintains legal books (MB000) in the modified accrual basis of accounting.

This means:

- Revenues should be recognized in the accounting period in which they become “available and measurable”
- Expenditures should be recognized in the accounting period in which the liability is incurred, except for amounts payable from future fiscal year appropriations.

Third Party Billings

Friday, June 14*

All third-party billing must be processed by the University Accounts Receivable team.

- This includes inter-agency invoices (University Corporation, Foundation, and/or Otter Student Union)
- Meets required reporting requirements for all agencies
- Processing through central accounting provides better tracking and quicker processing between the business units

Please contact accounts-receivable_non-student@csumb.edu with any questions about non-student billing.

Interagency Financial Transactions (IFT)

What is an IFT?

A transaction between CSUMB and the Chancellor's Office, another CSU campus, or possibly an auxiliary organization within the CalState banking system.

When to use an IFT?

If CSUMB is receiving money from another entity within the CalState banking system, CSUMB Accounting, with your input, will initiate an IFT transaction through the Chancellor's Office.

What do I need to initiate an IFT?

To initiate an IFT, we need an entity point of contact, a chart string, dollar amount, justification and authorization for the transaction.

Who do I contact for an IFT?

Please complete the [Acct-IFT Request Form](#).

Noon, Monday, June 10*

Deadline to submit IFT requests to be paid by the CO or other CSU campus.

If you are waiting for another campus to process an IFT, or if it is after this date, please contact university-accounting@csumb.edu. We can work with the Chancellor's Office or other campus regarding possible late submissions and/or IFT status inquiries if applicable.

Deadlines:

Friday, June 7 – 5:00 pm

Approved invoices due to A/P to guarantee payment by June 13 (last check run of FY 23/24)

paymentrequest@csumb.edu*

Tuesday, June 25

Approved invoices due to A/P to guarantee they will be entered into CFS system by June 27

paymentrequest@csumb.edu*

Invoices received after this date will be entered against FY 24/25 budget.

Thursday, June 27 - noon

Submit financial corrections (expense/ revenue transfers)

university-accounting@csumb.edu

Deadlines (con't):

Friday, June 28

Job will be run to true up expenses for 3-way match POs (automated process)

Monday, July 1

Department to review data warehouse reports

**by this time, your reports should reflect all transactions for FY 23/24 budget*

ASAP – noon, Wednesday, July 3

Please contact university-accounting if there are any discrepancies and/ or missing transactions on your data warehouse report.

After Wednesday, July 3, there will be no more adjustments to MB000 FY 23/24.

STAR / Cashiering

Cashier's Office Hours: Tues / Thurs 1:30 – 4:30 pm

Tuesday, June 25: UCorp deposits due to Cashier's Office to be reflected in FY 23/24

Thursday, June 27: Deposits due to Cashier's Office by 4:30 pm

If you have any questions or need to make special arrangements, please reach out to cashiers_office@csumb.edu or ext. 3719.

How can I make YE Close a tad easier?

Start preparing now:

- Place your orders with sufficient time for processing and delivery
- Work with your suppliers to meet fiscal deadlines

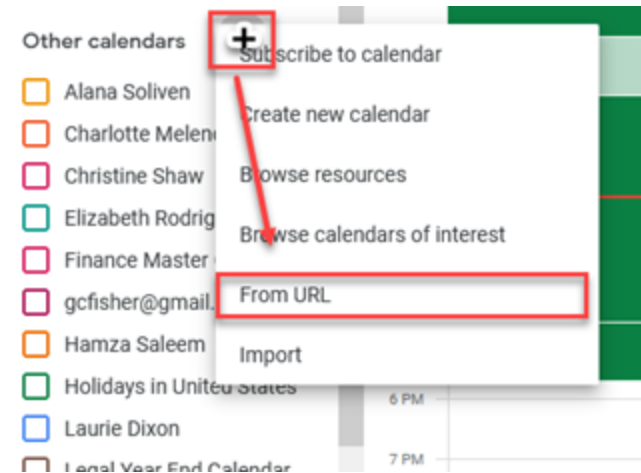


Resources

Finance Home Page

<https://csumb.edu/finance>

Finance: Important Dates & Events Calendar



<https://calendar.google.com/calendar/u/0?cid=Y19oZms1cWwyODgxZTQ2dGs4YzI0bzZ1NGw2b0Bncm91cC5jYWxlbmRhci5nb29nbGUuY29t>

Business Support Services

Sandra Amorim Ruiz

Director of Procurement and Contract Services

samorimruiz@csumb.edu

Extension 5347

Fiscal Year End

The following deadlines have been established to ensure timely processing of orders for commodities and services within the requirement of State statutes for competitive bidding.

Don't wait until the last minute!

Departments can prepare for fiscal year-end close by reviewing their financial transactions to ensure that revenues and expenses are recorded in the proper period.



Purchase Requisitions

Monday, June 10th is the last day to submit purchase requisitions for goods and services under \$50,000 or request alterations to purchase orders.

Requisitions must be budget checked, approved, and all back up received by June 10.



Annual Purchase Orders (Blanket)

Annual Purchase Orders expire June 30, 2024

It is the responsibility of each department to review their existing Blanket purchase orders to determine if the balances remaining will be used during the current fiscal year or if the BPO should be decreased or closed. Requests for changes must be emailed to the appropriate Procurement Specialist no later than Monday, June 15, 2024.

All remaining encumbrances for annual purchase orders will be liquidated unless an alternative close date has been identified via the Keep Open Purchase Order List.

Keep Open PO List



Keep Open POs For FY 2023

Please use this form to submit your department purchase orders (POs) that will have future activity and should therefore remain open.

PO# *

Enter Purchase Order Number from CFS PO

Vendor Name

Input vendor name from the Purchase Order

Buyer *

Select the buyer from the dropdown list. You can find the buyer's name on the purchase order (PO). If you are unsure of the buyer's name or not listed, enter "Eva Salas."

Fund *

Enter the valid Fund_Code from the PO

PO Balance *

Input the remaining PO balance to be carried over to the next year.

Estimated Final Invoice Date *

Keep Open PO List

Campus Departments are to verify the validity of any outstanding encumbrances and work with Procurement to close any purchase orders that are no longer valid.

Managing active purchase orders should be an ongoing task all year, but is critical at year end. As we try to clean up and close out our general ledger.

Submit requests by ~~May 1, 2024,~~ New Date: **June 15, 2024.**

Keep Open PO List

New Fiscal Year

Anticipated date to enter requisitions for the new fiscal year is Wednesday, June 26, 2024.



ProCard



Thursday, June 13, 2024

Is the end of billing cycle (May 14-June 13) All regular charges included in the bank statements through this date will be charged to the current fiscal year, and charges appearing on subsequent statements will be charged to FY 24/25. Please be aware that transactions can take up to 3 business days to post.

June 14th-17th Is the in-between period. Transactions may post in 23/24 or 24/25.

June 18th-30th, 2024 New Cycle

ProCard transactions will be recorded in FY 24/25

ProCard Reconciliation

The window to reconcile Procard bank statements is shortened due to year end. Please plan for this condensed turn-around time.

The due date is Tuesday, June 18 by 2 p.m.

Calista Gasbarri is our Card Services Specialist

She may be reached at procard@csumb.edu or cgasbarri@csumb.edu



Business and Support Services Team

Team Email: procurement@csumb.edu

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Calista Gasbarri, Card Services and Property Specialist
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Survey

- We encourage you to provide feedback not only on today's presentation but also any suggestions for future BOF topics.
- Survey link - <https://app.smartsheet.com/b/form/c276cf3740374c54a980a059593b2190>

Business Operations Forums Presentations

Business Operations Forum Presentation slides are available on the “[Business Operations Forums](#)” section of the [Finance](#) web page.

Today’s presentation will be included shortly.

Finance Office Hours

Accounting

Weekly on Fridays (05/03/2024) at 10:30 a.m.

<https://csumb.zoom.us/j/85920601537>

Purchasing & Contract Services (BSS)

Bi-weekly on Thursdays (05/09/2024) at 11:00 a.m.

<meet.google.com/jbt-vrps-ofz>

Please contact financeasc@csumb.edu for details.

Questions??



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