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

- **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
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.
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 25**th so if you have not submitted yours, please do so.
  - April Monthly Reports will be due to Division of Financial Services by **May 23**nd.
  - May Monthly Reports will be sent out on June 5**th** and due to Division of Financial Services by **June 25**th.
  - June Monthly Reports will be sent out early July and will need to be returned to the Division of Financial Services by **August 1**st.
  - 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](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.
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.
- The Annual Accounts Receivable Form can be located in Eforms

https://dfs.ksu.edu/efoms/
Statement/Account Review

- Balance Accounts
  - Balance all accounts with your shadow systems.
  - Monitor projects for negative balances.
Accounts Payable
Final Dates
Accounts Payable

- **June 13\(^{\text{th}}\)** 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 17\(^{\text{th}}\)** 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.

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Transaction Date would be 3/20/2014
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.
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.
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](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/](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!