Business Partners Round Table Accounting Services Reminders

Thursday, April 7, 2022

Redefine the Possible™

Agenda

- GASB Changes
- Expenditure Transfer Reminders
- Abatement Reminders
- CPO Name Change
- Accounting Services Staff Updates
- Accounting Reminders

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GASB Changes

Governmental Accounting Standards Board

GASB 87 Effective July 1, 2021 – Leases and Rentals (Includes any agreement with rental component.)

GASB 94 Effective July 1, 2022 – Public-Private and Public-Public Partnerships

GASB 96 Effective July 1, 2022 – Software Licenses

GASB Changes – Cont.

GASB 87, 94, 96 Basic Rules

- Long Term – More than 12 months (Reasonableness of Renewal)

- Cost of $5,000 (This is over the life of the contract)

- Right of use or Control

- Software – This includes capitalization of set up costs

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GASB Changes – Cont.

What should you do:

- Software Purchase:
  - Talk to IRT – Go through the ICT process

- Other Purchases/or Contracts
  - Talk to Procurement – They can asses GASB applicability

- Questions on process or GASB requirements
  - Reach out to Procurement or Accounting

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Expenditure Transfer Reminders

- Any Expenditure Transfer that can go via OnBase should

- Watch the Debits and Credits: The system will automatically apply the debits and credits (positives and negatives). **Do not change these.** They may look off, but are system generated to be the opposite of the original transaction.

- Timing difference effect to note:
    - OnBase is integrated with our financial systems, but is not updated in real time. Please wait 2 days after you see an item in CFS before submitting an OnBase form.

- Concur travel requisitions currently default to MDS01. Please verify the full chart string in Concur before submission to prevent the need for an Expenditure transfer.

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Expenditure Transfer Reminders

- Cash Offset (101100): Transfers between two or more Fund Codes will have an itemized cash offset line automatically inserted. This is needed for the upload. **Do Not Delete**

- If you need to correct an expenditure transfer, do not create a new one. Go into the original to make corrections. Call us if you need help.

- Do not respond to the automated OnBase emails. No one tracks that inbox. If you have questions, email Accounting Services.

- Only Alphanumeric characters should be used in this form. No special characters should be used. Example on the next slide.

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Expenditure Transfer Reminders

Journals will auto populate data.
You will need to remove all special characters from the description line.

Abatements & CPO

- Abatements are the process used to refund funds to lower an expense
  - Refundable grants do not qualify as Abatements as the grant funds are revenue and these should not be used to decrease the expense.
  - Federal Funds should never be Abated
  - All abatements need to be sent to Accounting Services for approval

- Cash Posting Orders (CPO) has had a name change
  - CPO's are the mechanism in which the campuses and CO charge one another for joint expenses.
  - The name has officially changed to Interagency Fund Transfer (IFT)
  - The CO's office is working on updating all sites and documentation, but paperwork may be under either name while updates are being made.

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AS Staff Updates

Open Positions
- Accountant I – 2 positions
- Accountant II – 1 Position

Recently Filled Positions
- Accountant I – Tamar Purdy
- Accountant III – Kristin Hillman
- Operations Manager – Ari-El Cheathon

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Reminders:

OnBase EXPTX updates.
- Training will be May 26, 2022 @ 9 am
- Video Training can be found here
- Expenditure Transfer 101 Powerpoint - Revised November 2020

Federal Work Study
- Monitor student budgets and awards

Please be patient with us while we are hiring.
- Send all inquiries and request to the AS Group emails. This will ensure your email is received.
- Non urgent requests should receive a response in 1-3 business days.

Deadlines
- Year End Department Deadlines: https://www.csus.edu/administration-business-affairs/financial-services/_internal/_documents/bprt-2021-2022/2021-2022-year-end-department-deadlines.pdf

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Contact Us

Accounting Services:

Sacramento State (SACST): accountingservices@csus.edu
University Foundation (UFSS): ufssaccounting@csus.edu

Information & Resources: https://www.csus.edu/administration-business-affairs/financial-services/accounting.html