



SACRAMENTO  
STATE

# Business Partners Round Table Accounting Services Updates

Thursday, August 25, 2022

*Redefine the Possible™*

# Agenda

- Governmental Accounting Standards Board Audit
- Work Study Updates
- Payments to Students
- Accounting Services Staff Updates
- Accounting Reminders

# GASB Standards Audit

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, Availability Pay Arrangements, Service Concession Arrangements

GASB 96 Effective July 1, 2022 – Software Licenses

Information and forms on our website under “Good to Know”:

<https://www.csus.edu/administration-business-affairs/financial-services/accounting.html>

# GASB Audit

Departments should review all contracts, agreements, and partnerships.

- How long is the agreement? Is the agreement for more than 12 months?
- What does the agreement cover? Does it allow either party to use something that belongs to the other?
- Is something exchanged for this use? This could be payment for an item or other services or items in exchange for the use of the item. (An exchange or exchange-like transaction is one in which each party receives and sacrifices something of approximate equal value.)

Audit Form



Information and forms on our website under “Good to Know”:  
<https://www.csus.edu/administration-business-affairs/financial-services/accounting.html>

# Federal Work Study

- Step 1 – Financial Aid Paperwork completed (Especially the Student Hire documents)  
Students CAN NOT begin work until all paperwork is filed and VERIFIED with FA
- Step 2 – Tracking and Reconciling Budgets
- Step 3 – Correcting items found during reconciliations
- Step 4 – Working with Accounting and FA to Correct Documents and Items as needed

FWS Key  
Understanding



FWS Budget  
Calculator



Microsoft Excel  
Worksheet

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# Payment to Students

Only 4 types of payments:

- Wages
- Awards & Prizes
- Reimbursements
- Qualified and Unqualified Scholarships

Stipends are **no longer** a financial payment type!

If you have funds you want to give students that you used to call a stipend, please reach out to Accounting Services so we can help you with the payment process and reclassifying the payments.

# AS Staff Updates

## Open Positions

- Accountant I – 2 positions
- Accountant II – 2 positions

## Recently Filled Positions

- Accountant I – Vanessa Payne
- Accountant III – Nicole Chicon (Tax and Compliance)

# Reminders:

OnBase EXPTX trainings:

- August 25, 2022 @ 1 pm
- November 17, 2022 @ 9 am
- February 23, 2023 @ 9 am

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 email requests should receive a response in 3-5 business days.
- Please remind Students, Staff, and Faculty that some items take time. We have a normal 10 Business day turn around for Expenditure Transfers and Check replacements.



# Contact Us

Accounting Services:

Sacramento State (SACST): [accountingservices@csus.edu](mailto:accountingservices@csus.edu)

University Foundation (UFSS): [ufssaccounting@csus.edu](mailto:ufssaccounting@csus.edu)

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