Spectrum User Group Meeting

Wednesday, May 11, 2011

10:00 AM – 11:15 AM

170 Urban Life

Topic: Year End Close Procedures

Presenter: Ronnie Laster, Director of Accounting Services

Journal entries must be entered and fully approved in workflow by the close of business on June 30th to be posted in FY2011. Journals entered on July 1 forward will be posted to FY 2012. The month of April has not closed. Please perform an expenditure review on a monthly basis so that correction and adjustment journals can be done in a timely manner. Please review your transactions for June on a weekly basis.

Presenter: Jean Pearson, Director of Accounts Payable (Disbursements)

An Accounts Payable Quick Notes Guide for Fiscal Year-End Processing was handed out and discussed in the meeting. You may access this handout and others for the May 11th Spectrum User Group session using the following URL, http://www.gsu.edu/spectrum/38221.html.

Highlights from discussion:

- Fiscal Year End is June 30, 2011
- Vouchers/Payment requests must be entered and fully approved in the Spectrum System by close of business June 14. Payment documentation should be hand-delivered to the Office of Disbursements on or before 5:00 pm on June 14, 2011 and stamped as received by the Office of Disbursements prior to the deadline. **Do not place items in interoffice mail because you may risk missing the deadline.**
- All vouchers not fully approved in workflow or do not have proper supporting documentation by the deadline will be deleted from the Spectrum System on or before June 30.
- Be proactive, identify any unpaid vouchers early (use query GSU_AP_Unpaid_Vouchers). This query prompts you for your 9-digit department number, i.e. 612250000, 110600000, 410000000 and will list all unpaid vouchers for your department. Please do your research. 1) Has the voucher been approved in workflow? 2) Does the voucher have a valid budget check? 3) Does Disbursements have the proper supporting documentation to pay voucher?
- You will not be able to create and modify voucher and purchase order transactions June 15 – June 30, your user access will temporarily be suspended. However, you can view transactions, run reports and inquire on data. Your access to create vouchers and purchase orders will be restored on July 1 only to enter FY12 transactions.
The Office of Disbursements Fiscal Year End Processing document can be accessed using this URL, http://www2.gsu.edu/~wwwfas/FinancialOperation/FY2011YearEndProcessing.pdf

Presenter: Larry McCalop, Director of Business Services (Purchasing)

Please run the Open Encumbrance query to determine if you should ask Purchasing to close any open purchase orders. Listed are a few queries (along with instructions) that you can run to help you with your analysis.

Log into Spectrum, from the menu navigate as follows:
Reporting Tools > Query > Query Viewer
In the blank edit box, type in the query name
- GSU_PO_OPEN_ENC_BY_DEPT_RANGE
  This query will prompt you for your 9-digit department id. The query output displays the total encumbrance on purchase order, total activity or expenditures charged against purchase order and it displays the encumbrance balance on the purchase order.
- GSU_PO_ENC_AND_VCHR
  This query will prompt you for the purchase order number. The query output displays the purchase order and all the voucher numbers associated with that purchase order.
- GSU_PO_PAYMENTS
  This query prompts you for the purchase order number. The query output displays all the vouchers and payment data associated with the purchase order. The fields included on query include: Voucher ID, Invoice ID, Invoice Date, Gross Amount, Description, Payment Date, Check Number, Payment Amount, Pay Status and Cancel Action.

Please send all email requests to cancel and/or close FY11 purchase orders to Larry McCalop. All Express Purchase Orders must be entered and fully approved in the Spectrum System by 5:00 pm on June 14. Also, Purchasing must have delivered to their office the supporting documentation (such as a quote or fully executed agreement) for the Express Purchase no later than 5:00 pm on June 14. Any Express POs that have failed budget checks or have not been fully approved in Spectrum by June 14 will be canceled on June 15.

All transactions posted to your P-card bank statement by June 27th will be charged to your FY11 budget. All P-card transactions that are viewable in Works by midnight on June 27th will be charged to your FY11 budget.

Question: How long does it take to process a W-9?
Answer: Usually it takes 24-72 hours. Purchasing prefers that you fax the W-9 to 404-413-3165 as opposed to email.
**Question:** What do I need to do if I have a current lease agreement that ends June 30th and starts back on July 1?

**Answer:** For agreements expiring in June, Purchasing recommends that the current agreement be extended by one month. At the beginning of the next fiscal year (July), Purchasing would do a one month renewal of the PO to cover the month of July. Also, first of July, the end-user should enter a new Express PO for the months August thru June (11 months) to cover monthly payments for the new machine.

**Question:** Staples is our contracted vendor for office supplies. Often we are able to find better pricing for office supplies with other vendors, can we use other vendors in this instance?

**Answer:** No. Staples holds the statewide contract for office supplies.

**Question:** Can we use Staples incentive discount cards?

**Answer:** The incentive discount card is applicable for in-store use only. It cannot be used in association with online purchases from Staples.

**Presenter: Joshua Rosenberg, Associate Director, Research Financial Services**

In Spectrum+ (PeopleSoft Financials v 8.9) on the Actuals Drilldown report, the revenue no longer has the same meaning as in the old Spectrum (PeopleSoft Financials v 7.5). In the new system, revenue equals billed expenses and is not indicative to actual revenue (cash) received. If you need to know what cash is received for a project, please contact Research Financial Services (Your Accountant).

In an effort to reconcile projects, RFS and Accounting Services discovered that some expenses were charged to the wrong class and/or institution. In these situations, RFS created journal entries to correct the class and institution. These changes will appear as transactions on your Actuals Drilldown reports.

Expenditure Reviews are critical. The deadline for year-end financial reporting has been moved up, which gives RFS a limited window of time to get effort reporting certified.

In the near future, RFS will be offering a class specific to Grants and Contracts reporting and administration.