



MONTHLY BUSINESS MANAGER'S MEETING

# FISCAL YEAREND SEMINAR

Tuesday, May 13, 2025

9:30-11:00 am

Presented by Accounting Services





OFFICE OF BUDGET &  
PLANNING

**Amanda Marshall**

Budget Analyst



# LSU Yearend Operating Budget

- LaCarte Card Audit Recommendation
  - FY 24 – 25 Adjustments by Ledger Account
- Yearend Budget Adjustments Processed by Budget & Planning
  - Classified & Unclassified Salary Ledger Accounts
  - Self-generated Revenue Closeout



# Operating Budget Application

- Budget Development Process Using LOBA
  - Must have a designated Cost Center Manager or Department Head security access in Workday
  - Realign financial support budget (ADD COMMENT)
    - ✓ \$xxx to/from PGxxxxxx/ledger xxxx
  - Review Position Budget – any corrections to Position Budget processed by B&P through Workday:
  - Request must include:
    - ✓ Name & Position number
    - ✓ Current AND proposed Program number/driving work tag and dollar amount for each split
    - ✓ Source of funds if needed

# LSU Position Budget vs Costing Allocation

- Position budget is not the same as costing allocation
- Position budget is not updated automatically to reflect costing allocation changes
- Position Budget will reflect the last permanent changes that have been tracked in Workday
  - Position Budgets are only updated if unit identifies a transaction as permanent and provides source of fund information in the memo field in Workday

# LSU Institutional Pay Adjustments

- All institutional pay adjustments (promotion, tenure, merits, etc.) are based on Position Budgets NOT costing allocations
- Position budgets must be reviewed to ensure the budget reflects the permanent splits and amounts on a position since this will be used to load the Operating Budget



# Current Compensation and Costing

- By Cost Center - Current Compensation and Costing Report
- By Individual – Employee Profile; Select ‘Pay’ in left column; choose Current Compensation Plans and Costing Allocations tab
- Compare to Position Budget to ensure both are accurate
- Process Costing Allocation change for corrections to costing
  - Email B&P for corrections to Position Budget
  - Contact HR Analyst for changes to compensation



# Other Reports for Managing Year End

- Revenue & Expense by Ledger
  - Best for determining unrestricted balances at year end
- Revenue & Expense by Program
- Revenue & Expense by Project – No Carry Forward
- Manager Position Budgetary Balance with Employee Name
- Trial Balance
- Salary Savings - Detail





## PROCUREMENT

**Stephen Walczak**

Strategic Sourcing Manager





# Important Year End Dates - Procurement

Deadline	Requisition Deadline Criteria
April 7 (Mon)	Title 38 (construction/renovation projects) - Requisitions $\geq$ \$225,000
April 15 (Tues)	Requisitions for LSU Term Contract (PUR105) renewals and/or re-bidding.
April 25 (Fri)	Requisitions that require negotiating terms & conditions and/or contracts requiring signature (all \$\$)
	Goods and Operating Services - Requisitions $\geq$ \$50,000
May 16 (Fri)	Goods and Operating Services - Requisitions $<$ \$50,000 requiring a competitive bid/quotation process be completed by Procurement
	Requisitions where Department Solicitations (DSOLs) have been obtained
May 26 (Mon)	Requisitions for the following Procurement transactions that do not require a competitive bid/quotation process: <ul style="list-style-type: none"> <li>State contract items (excluding vehicles), University contract items, Sole Source, &amp; Professional and Specialty Services <math>&gt;</math> \$2,000</li> </ul>
	Professional, Specialty, and Consulting Services - Change Orders (all \$\$)
	Title 38 (construction/renovation projects) - Requisitions $\geq$ \$5,000 but $<$ \$225,000
June 11 (Wed)	Title 38 (construction/renovation projects) - Requisitions $<$ \$5,000
June 16 (Mon)	Professional, Specialty, and Consulting Services - Requisitions $\leq$ \$2,000
June 20 (Fri)	<b>Goods and Operating Services - Department's submission of PO change orders</b>
	<b>Punch-Out Requisitions/Purchase Orders - Department's request to cancel POs that will not be delivered by June 30th</b>
June 24 (Mon)	<b>Punch-Out Requisitions/Purchase Orders - Deadline to submit <u>AND</u> get Cost Center Manager approval</b>
June 26 (Wed)	<b>PO Change Orders "In Progress" will be denied</b>
June 30 (Mon)	<b>Receipts for goods and services purchased that have been physically received or rendered by June 30<sup>th</sup> to be paid with 2024-2025 funds must be submitted</b>

For all deadlines related to LSU Procurement Services, please review the FY25 Requisition Deadline Memo at: [https://www.lsu.edu/administration/ofa/procurement/files/fy25\\_requisition\\_deadlines\\_memo.pdf](https://www.lsu.edu/administration/ofa/procurement/files/fy25_requisition_deadlines_memo.pdf)

## *Purchases using FY25 funds*

- **If a purchase doesn't require bidding**, it is the department's responsibility to ensure that delivery deadline can be met before submitting requisition.
  - By submitting the requisition, you are acknowledging that you have confirmed delivery date deadline with the supplier.
  - Procurement **will not** contact the supplier to reconfirm before processing the PO & we will not cancel the purchase order after issuance unless you have it in writing from the supplier that delivery was to be made prior to June 30<sup>th</sup>. **You will have to use FY26 funds for payment.**
- A note must be added to any requisition/bid specifications that require a firm delivery date.
- **Deadlines associated with funding must be communicated in advance** because in the case of a bid, which takes an extended period of time, this is just one of the factors that must be considered when planning out all aspects of a purchase.
  - If Procurement is not informed of a deadline in advance, it becomes very difficult on the back end to meet a deadline.
- Additionally, LSU departments **should begin following up** with suppliers on their open purchase orders to determine if the goods/services will be delivered/rendered by June 30<sup>th</sup> or if they should begin the steps to cancel the purchase orders before the deadline of June 20<sup>th</sup>.

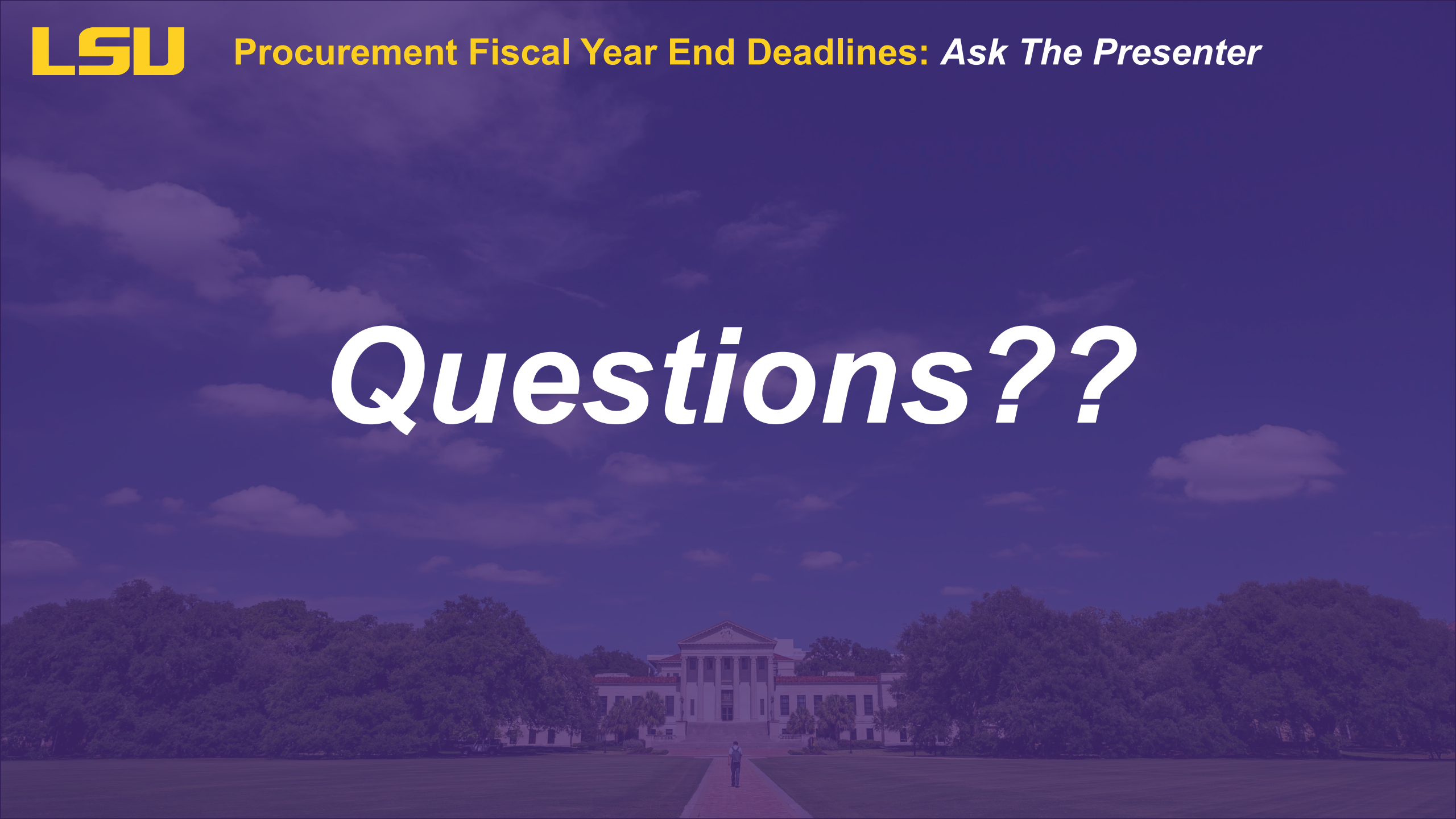
## ***FY26 Requisitions***

- **Requisition Type:** Next FY Purchase/Contract (NFY) – *Cannot use any other RQ Type*
- Delivery and/or payments cannot be made prior to **July 1<sup>st</sup>**
- Punch-out (*B2B catalog*) requisitions cannot be future dated; Orders are placed in real-time.
  - **HOLD ORDERS UNTIL 7/1, IF NFY using FY26 funds.**
- **All term contracts require a new requisition**
  - Must select **Next FY Purchase/Contract (NFY)** as the Requisition Type
  - **Must enter a request date of 7/1/2025 or after**
  - If you are copying a requisition for a term contract from a previous FY, make sure the prices match the current PO prices prior to submitting the requisition.
  - If a term contract renewal, below are additional requirements:
    - Must add **Term Contract Renewal for FY26 – RFQ-000000XXXX** in Internal Memo
    - Must include **Term Contract Renewal Documentation** as an Attachment Category



Procurement Fiscal Year End Deadlines: *Ask The Presenter*

*Questions??*





# ACCOUNTS PAYABLE & TRAVEL

**Valery Sonnier**

Associate Director

Invoice Processing &  
Special Meal Expense Reports



# **LSU** Final AP Settlement Run

## **Monday, June 30, 2025**

- All supplier invoices, especially punch-out supplier invoices must be approved
- Any supplier invoices, including punch-out invoices, not approved by 4:00pm will be placed in Draft status
- “Procurement Close in Progress” will be initiated to close FY25 after 4:30pm close of business

## **Tuesday, July 1, 2025**

- Invoices in Draft status will be released for approvals

# LSU Invoice Processing – Direct Charge

**Invoices/Payment requests submitted after June 30 must have the following:**

- Check Yes or No in the **“Fiscal Year End Accrual”** box on AS forms to indicate if the invoice/document should be accrued

**DIRECT CHARGE WORKSHEET** AS580

This form must be completed to provide the related FDM worktags and spend category for direct charge invoices. **The direct charge invoice must be attached to this form.**

Request Date

**\*\*\*Fiscal Year End Accrual**  
 Yes  No

- Use the current version of every AS form on the Accounts Payable & Travel website





# Invoice Processing – Purchase Orders

## ➤ June 30 -

- Punch-out supplier invoices need to be approved for FY25
  - There will be no accrual entries for punch-out supplier invoices

## ➤ Purchase Order Receipts

- There is no deadline for Receipts
  - Items must be physically received by June 30
  - Receipts must be dated on or before June 30 to determine accruals
  - Do not attach invoices to receipts, send to [aptravel@lsu.edu](mailto:aptravel@lsu.edu)
- Run the **Aged Listing of Outstanding Encumbrances** report to show remaining obligations

# LSU Invoice Processing Reminders

- **July 9 at noon -**
  - Deadline for supplier invoice accruals
  
- Email invoices to [aptravel@lsu.edu](mailto:aptravel@lsu.edu)
  - Departments are encouraged to contact suppliers for invoices
  
- Job Aid, **AP & Travel FY24-25 Processing Procedures**, will be available on the website

# LSU Special Meal Expense Reports

## ➤ Thursday, July 3, 2025

- Final date for FY25 Expense Reports routed to Accounts Payable & Travel by 4:30 pm close of business
- No accruals for Expense Reports
- In order to have expense reports processed against FY25 budget:
  - Special Meal transactions paid with LaCarte must be linked/imported
  - Special Meal Expense Reports must be dated on or before **June 30, 2025**
  - All required cost documentation attached, especially fully completed and approved AS499 forms, must be attached
  - All approvals must be secured



# ACCOUNTS PAYABLE & TRAVEL

**DeAnna Landry**

Assistant Director

LaCarte & Travel Programs



# **LSU** FY25 LaCarte/Travel Expense Reports

- **Monday, June 30, 2025**
  - Final date for FY25 LaCarte/Travel transactions to be loaded into Workday
- **Thursday, July 3, 2025**
  - Final date for FY25 LaCarte/Travel expense reports to be routed to Accounts Payable & Travel by 4:30pm, close of business
- **Expense Reports processed against FY25 budgets must have the following criteria:**
  - LaCarte/Travel Transactions must be linked/imported
  - Expense Report Date = **June 30, 2025**
  - All required supporting cost documentation must be attached
  - All “approvals must be secured”
  - Routed to and awaiting action by an Expense Partner (by Thursday, July 3 at 4:30pm, COB)

**Note: Expense reports not meeting the criteria will be charged to FY26**

- **No accruals for expense reports**

# LSU LaCarte Expense Reports

- Assess your procurement needs early and plan accordingly.
- Reconcile LaCarte procurement transactions weekly and travel transactions if the travel has been completed.
- During the month of June, the 30-day reconciliation requirement is reduced to 5 days
- **Status as of May 5, 2025:**
  - Outstanding FY24 LaCarte transactions – 209 delinquent transactions
  - Outstanding FY25 LaCarte transactions – 17,355 transactions

# **LSU** Expense Reports - Travel

- **Expense Report**
  - Spend Authorization must be linked
  - LaCarte/Travel transactions must be linked/imported
  - Itemized receipts and related cost documentation must be attached
  - Prior approvals must be attached
  - Must use correct expense report business purpose
- **Spend Authorization**
  - Must have correct travel dates
  - Must include the destinations
  - Must include purpose of travel

# LSU Expense Report Reminders

- Final approval by the Expense Partner (i.e., AP auditor) will be delayed if an expense report has missing or incomplete documentation.
- The AP auditor will send an email to request any missing information.
- Respond to auditor's email in a timely manner.
- Documentation/information must be received by the deadline for the expense report to be processed in FY25.

**\*\*Do not edit or withdraw any expense report saved for later by an Expense Partner\*\***



# LSU Tips for a Successful Year End!

- Take immediate action for outstanding transactions!
- Start running reports now!
  - Find Credit Card Transactions by Employee Cost Center
  - Find Outstanding Credit Card Transactions by Employee Cost Center
  - Find Expense Report by Worktag
- Review spend authorizations for completed travel to ensure expense reports have been submitted timely.
- Review comments on the expense report Business Process tab for auditor comments and response promptly.



OFFICE OF BURSAR  
OPERATIONS

**Allison McCann**

Assistant Manager





# Submitting CARD Entries

- [cardobo@lsu.edu](mailto:cardobo@lsu.edu)
  - Entries with no cash, checks or money orders
  
- In-person
  - Hours: M-F 10:00-11:30am; 12:30-4:00pm



# Common Reasons for Returns

## ➤ Missing backup

- Missing documentation that explains the purpose and source of the deposit
- Missing deposit slip printout
- Not enough copies of credit card backup

## ➤ Incorrect backup

- Method of Payment totals do not match the backup documentation
- Method of Payment totals are not written on all backup

## ➤ Incorrect number of checks included

# LSU Reminders

## Deadline:

## Monday, June 30 at 4PM



- Entries should be processed daily and submitted to Bursar Operations.
- Credit card backup requirements
  - 2 copies per Method of Payment (MOP) code
  - Entry number and MOP total written on each copy

# LSU Reminders

## Deadline:

## Monday, June 30 at 4PM



- Entries with April data should be submitted as soon as possible.
- Late Fiscal Year 2025 entries must be submitted by 12 noon on July 2.
- There are no extensions to this date.



# CARD 2.0

- The absolute last day for current CARD entries (FY 2025) is July 2, 2025, at noon. The current CARD application will be turned off on July 2, 2025.
- The new CARD application (CARD 2.0) will be available July 1, 2025, for FY 2026 entries.
- Student charges must be added through Workday Student for academic periods beginning Summer 2025 and after.
- CARD 2.0 entries will have a similar look and feel to the current CARD application. Additional training and job aids will be available prior to go-live.

# LSU Resources

- Bursar Operations website
  - <https://lsu.edu/administration/ofa/oas/bur/>
  - Policies and procedures are under the Departmental Resources - CARD section.
- CARD email
  - [cardobo@lsu.edu](mailto:cardobo@lsu.edu)
- Natasha Porch
  - [natashaporch@lsu.edu](mailto:natashaporch@lsu.edu)





# FINANCIAL ACCOUNTING & REPORTING

**Laurie Wales**

Associate Director





# To Prepare for Fiscal Year End....

- Review and reconcile ledgers and reports
- Monitor budget to actual expenses
- Record CARD entries in a timely manner
- Verify revenues
- Ensure worktags are not overdrawn
- Review in process transactions
- Investigate and correct errors

**Process budget amendments, manual journals,  
internal billings and payroll accounting adjustments needed**

# LSU Cost Transfers, Ledger Corrections, Adjustments

- Use “Manual Journal” for corrections to ledgers and transfers of expenditures
- Verify all appropriate documentation is attached
  - “Journal Line Details”
  - “SPA – Journal Lines”
- Job Aid: “Create Journal Entry: Correcting Journal”

[https://uiswcmsweb.prod.lsu.edu/training/finance/create\\_journal\\_correcting\\_journal.pdf](https://uiswcmsweb.prod.lsu.edu/training/finance/create_journal_correcting_journal.pdf)

**Final Deadline for FY25 is July 10, 2025**

# LSU Internal Billings

- Used to bill another unit or company for services
- Should be initiated by the rendering department
- Appropriate documentation must be attached
- No travel items should be charged on internal billings
- Job Aid: “Create Journal Entry: Internal Billing”

[https://uiswcmweb.prod.lsu.edu/training/finance/create\\_journal\\_internal\\_billing.pdf](https://uiswcmweb.prod.lsu.edu/training/finance/create_journal_internal_billing.pdf)

**Final Deadline for FY25 is July 1, 2025**

# Deferred Revenue/Prepaid Expense

## Deferred revenue

Payments customers give you before you provide them with a good or service.



## What Are Prepaid Expenses?

Prepaid expenses are expenses paid for in advance, before receiving the product or service.



- “Accounting Recognition” should be used to record
- Found in the “Additional Worktags” prompt in CARD and Workday
- Entry will be processed to reclassify transactions from natural ledger accounts to deferred/prepaid in FY2025
- The reclass entry will be reversed in FY2026 to recognize the revenue or expense

# LSU Inventory

- Merchandise for resale
- Inventory procedures
  - Due to Accounting Services by June 20
  - Include planned method of inventory
  - Dates of expected count
- Ending inventory reported to Legislative Auditors
- Email inventory procedures and final counts to Jennifer Richard, [jgendr1@lsu.edu](mailto:jgendr1@lsu.edu)

**Final Inventory Counts due by July 7, 2025**



# Questions/Comments?

## Financial Accounting & Reporting

<https://lsu.edu/administration/ofa/oas/far/index.php>

Contact	Email	Phone
Hope Rispone	<a href="mailto:hope@lsu.edu">hope@lsu.edu</a>	225-578-7462
Laurie Wales	<a href="mailto:llamb18@lsu.edu">llamb18@lsu.edu</a>	225-578-2016
Jennifer Richard	<a href="mailto:jgendr1@lsu.edu">jgendr1@lsu.edu</a>	225-578-1454
Stephanie Laquerre	<a href="mailto:slaquer@lsu.edu">slaquer@lsu.edu</a>	225-578-1450
Christopher Poore	<a href="mailto:cpoore1@lsu.edu">cpoore1@lsu.edu</a>	225-578-4956
Dakota Schoenfield	<a href="mailto:dschoe5@lsu.edu">dschoe5@lsu.edu</a>	225-578-1456
Cody Knight	<a href="mailto:cknig25@lsu.edu">cknig25@lsu.edu</a>	225-578-1766



## PAYROLL

**Katie Maglone**

Associate Director







# President Student Aid & Work-Study

- **May 16, 2025** - Last Day for President Student Aid (PSA) and Federal Work-Study (FWS) charges for 2024/2025
- **May 27, 2025** - Time must be submitted by noon for student time period ending May 23, 2025
- **May 24, 2025** –The new Workday Student functionality will be used to charge the 2025/26 FWS costing. Compensation continuation date for 2025/2026 Summer FWS students.



# President Student Aid & Work Study

- Summer FWS funds can be used beginning May 17<sup>th</sup>
  - Must be enrolled at least 6 hours
  - Charged to 2025/2026 FWS grant
  
- Payroll and HR will update summer FWS worked 5/17- 5/23 to correct costing due to transition to Workday Student
  
- To check charges for 2024/2025 FWS grant, Run “Payroll Work Study and President Aid Charges” report to reconcile charges to the special funding accounts now



# President Student Aid & Work Study

- Prior to 5/16/2025, amounts posted to the Base Hourly Earning cannot be charged to FWS or PSA accounts
- Payroll Accounting Adjustments (PAAs) cannot be processed to move Base Hourly Earnings to FWS Funds or to PSA Funds  
**\*\*Only Payroll can correct these charges\*\***
- If you have student time that is not charged to FWS Funds or PSA Funds that you believe should be charged to FWS Funds or PSA Funds contact ***John Pilgrim*** as soon as possible, [jpilgrim1@lsu.edu](mailto:jpilgrim1@lsu.edu)

# LSU Payroll Accounting Adjustments

- **July 08, 2025** - last day to process PAA's
- Status must be **Successfully Complete**

# LSU Wage Accruals

- **Pay Period Ending June 27, 2025**
  - Last period processed for FY25
  - Accrual 10% of expense
  - Journal Source = “Payroll Forward Accrual”
  - Time must be submitted and approved by **11:59 p.m. on Monday, June 30, 2025**
  - Pay Date for payroll is **Thursday, July 3, 2025**
  - Departments will see charges on ledgers late **Tuesday, July 1, 2025**

# LSU Student Accruals

- **Pay Period Ending June 20, 2025**
  - Last period processed for FY25
  - Accrual – 60% of expense
  - Journal Source = “Payroll Forward Accrual”
  - Time must be **submitted and approved by Noon on Tuesday, June 24, 2025**
  - Pay Date for payroll is **Friday, June 27, 2025**
  - Departments will see charges posted to ledgers late **Wednesday, June 25, 2025**

# LSU Summer Research

- Payment via One-Time Payment
- **May 27, 2025** - FY25 transactions due to HR
- **June 25, 2025** – Successfully completed
- **June 30, 2025** – Payment date

Work Performed (Coverage Dates)	OTP Effective Date
5/15/25-6/30/25	5/15/25



# Summer Research Common Error

- The effective date drives when the OTP is paid.  
Payment date drives the date the accounting is posted for the OTP.
- OTP Effective dates of 6/15/2025 – 7/15/2025 will charge to **FY26**
  - Example - Coverage dates of 6/20/2025 – 6/30/2025 with effective date of 6/20/2025.
    - This payment would post in **FY26**





# Retro Pay Transactions

<b>Pay Group</b>	<b>Retro Dates</b>	<b>Completion Date</b>
Professional	Pay Period Beginning Prior to June 1, 2025	<b>June 17, 2025</b>
Wage	Pay Period Beginning Prior to June 14, 2025	<b>June 25, 2025</b>
Academic	Pay Period Beginning Prior to May 15, 2025	<b>June 19, 2025</b>
Student	Pay Period Beginning Prior to June 07, 2025	<b>June 18, 2025</b>

# LSU Helpful Payroll Reports

- Payroll Accounting per Worktag
- Payroll Accounting for Worker by Pay Period
- Time Not Submitted
- Time Not Approved
- Workers with No Time Entry
- Payroll Work Study and President Aid Charges
  - (2024/2025 charges only)



SPONSORED PROGRAM  
ACCOUNTING

**Jaime Estave**

Director



# LSU Sponsored Agreements

- Expiring on June 30, 2025
  - Requisition - Purchasing Requisitions must state within the *internal memo section* of the requisition that the agreement is expiring **June 30, 2025**
  - Receiving - Ensure supplies and services are received on or before the sponsored agreement ends on **June 30, 2025**
  
- Monitoring/Progress Reports
  - Please forward technical reports that must be submitted with invoices timely (by July 3, 2025). State Sponsors (FD250) require all invoices for June to be submitted by July 15, 2025.

# LSU Yearend Reconciling

- Review all grant accounts, including cost sharing grants, for completeness and accuracy:
  - Trial Balance
    - ✓ For Tentative Grant activity, enter Tentative Grant Hierarchy and Cost Center or Cost Center Hierarchy in Worktags field
  - Grant Balances - Departments
  - Expense by Award
  
- Overspent grants should be reviewed and cleared

# LSU Yearend Reconciling

- Review Costing Allocations and Key Personnel Commitments
  - Meet with faculty for new awards
  - Review tracking system to ensure key personnel is met by budget period and update costing allocations
  - Run Award Key Personnel Commitments report to review current commitments by award and identify any shortages
  - Request Sponsor Prior Approval through OSP for any changes to Key Personnel or disengagement

# LSU Effort Certifications

- Employees are responsible for certifying on a quarterly basis
- Failure to comply could result in loss of funds to the University
- Incorrect certifications should be sent back for correction before approval
- If a PAA is approved after an effort certification was previously approved, please send notice to [effortassistance@lsu.edu](mailto:effortassistance@lsu.edu) to cancel and regenerate a new effort certification for the employee

FY25 Effort Certification		
Period	Initiation Date	Due Date
Q1 (Jul-Sep)	11/04/2024	12/04/2024
Q2 (Oct-Dec)	02/04/2025	03/04/2025
Q3 (Jan-Mar)	05/02/2025	06/01/2025
Q4 (Apr-Jun)	08/04/2025	09/03/2025

# LSU Other Information

- The following forms related to the establishment of scholarships & fellowships have been updated on the SPA website.
  - AS492 Request to Establish Basic Gift – LSU Foundation
  - AS498 Request to Establish Scholarship/Foundation



**LSU**

Questions?



**LSU**