Welcome to the Finance and Administration Update Meeting

The meeting will begin at 10:00 AM

Zoom Only

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Finance and Administration Update Meeting

- Time: last working Friday of every month at 10:00 AM

- Delivery method: view/listen only on Zoom

- Slides and other resources will be available after the meeting at:

  - *Finance and Administration Updates* Google Drive

  - Controller's Office website: https://controller.appstate.edu/

- Contacts: Travis Miller (Millertk@appstate.edu - Google Group and Google Drive), Yifan Zhou (zhouya@appstate.edu, General information)

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Meeting Agenda

- General Reminders

- Travel Manual Update

- Employees Working Outside of NC Updates

- Sales Tax and Sales Tax Exemptions

- Campus Journal Entry Request and Approval Dynamic Form

- GASB 96, Subscription-Based Information Technology Arrangements

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General Reminders and Updates

Fund Reconciliations

- Required to be submitted by the 30th of **each** month to be considered timely

- Required to be approved by the 15th of the following month in order to be considered timely (ex. March approval is due by April 15th)

- Banner Finance training is offered monthly (except June and July)
  - Register at workshops.appstate.edu

- Contact the Budget Office for additional training (BudgetOffice@appstate.edu)

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Travel Manual Update: Receipt Standards

- ## Currency conversions in Chrome River

- ## General requirements
    - Name of vendor/ seller
    - Location or address for the vendor/ seller
    - Date of the transaction
    - Itemized list of goods or services purchased
    - Total cost
    - Payment method

Why do we need standards?

To link purchases and expenses to the business of the University.

- **Fiscal Stewardship**
- **Fraud prevention**
- **Tax Compliance**
    - Purchases: Supporting documents should identify the payee, amount paid, proof of payment, purchase date, and description of the item(s)
    - Expenses: Supporting documents should identify the payee, amount paid, proof of payment, date incurred, description of the item or service purchased that shows the amount was for a business expense.

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Travel Manual Update: Receipt Standards

- Online Travel sites: Lodging

  - Receipt or documentation from the booking service indicating payment was made.

- Personal loyalty points

- Proof of payment on receipt not required for certain receipts

  - Fees and tolls

  - Parking

  - Public transportation

  - Taxi's, transport services (Uber, Lyft)

Travel Manual Update: Receipt Standards

- Missing and Incomplete Receipt Affidavit

- Missing Receipt Affidavit (No longer required for)
    - *Incomplete Receipts:* If the receipt is considered incomplete or missing an element defined in the standards, the original receipt should be attached to the expense report and a comment or memo documenting the missing elements added to the report. For example, if the proof of payment is missing a comment should be added to state what payment method was used (cash, check, credit card).
    - Receipt translations: Provide a translation
    - Missing receipts less than $25: Requestor should provide an explanation as to why the receipt is missing and state that they have made an attempt to obtain a copy of the receipt in the comment section of the Travel & Expense reimbursement system (Chrome River)

- Missing receipts over $1,000 require Chancellor, Vice Chancellor, Cabinet Member, or designee signature. Was $500
- Missing Receipt Affidavit is not approved for use with PCards.

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Employees Working Outside of NC

- [Out of State Employee Tax Requirements and Reporting Procedures](#)
  - Policy 602.36, Flexible Work Arrangements

- [Notice of Employee Working Outside of North Carolina](#)
  - Converted From DocuSign to Google Form
  - Banner ID not required
  - App State email address not required
  - No signatures collected
  - Work location is required for state registration purposes

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Sales Tax and Sales Tax Exemptions

MANUAL: Tax Resources

Journal Entry Requests

- University Account codes are established in accordance with guidance from the North Carolina Office of the State Controller (OSC). Each account established in the Banner Finance system is mapped to an approved North Carolina Accounting System (NCAS) account. OSC groups NCAS accounts into the correct caption line for State agency and university GAAP financial reporting. OSC account rollups are reviewed any time a new Banner account is created. Banner Revenue and Expenditure can be found on the Controller's Office website.

- Revenue Entries - Normally corrected through the AR feed process, but may be corrected using a JE request

- Expense Entries - Expense transfers should be related to an expense that has already been posted in the current fiscal year. Entries should not create a credit balance in either the fund being credited or debited

- Internal Service Revenue - Exchange like transactions between two or more funds

- Transfers - Transfer of resources between one fund and another.

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Journal Entry Request and Approval Dynamic Form

Journal Entry Request
- (Dynamic Form) JE Request
- (Workbook) Excel
- (Journal Entry Guidelines) ASU

Journal Entry Approvals

Approver Information

Must have at least one approval from the requestor's department/college/division.

Business Officer

Your Business Officer must review and approve your journal entries. Skip to Divisional Approver if the requester is a Business Officer. If your division is not listed, you must add your next level supervisor in the "Supervisor/Additional Approver" block.

Business Officer approval is required ☐

Divisional Approver

The divisions on the dropdown list have designated approver(s). If your division is not on the list, please select "Other" and your request will be routed to the next approver in the workflow.

Division Approval: * [-- Please Select -- ▾]

Supervisor/Additional Approver

Check the box and provide the next level supervisor's information if the requester is a Business Officer and your division is not on the Divisional Approval dropdown list above. You may also use this option to obtain any additional approvals needed.

Supervisor/Additional Approver is required ☐

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Preparing the Journal Entries

- Must use the latest Journal Entry Workbook published on the Controller's Office website.

- [Journal Entry Guidelines](#) can be found in the [App State Accounting Manual & Spending Guidelines](#)

- If you are correcting a transaction in Banner including previously posted JEs, please attach the Banner screenprint or a report to support the correction

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Return of Journal Entry Requests

- Won't be able to make any changes until the request is returned to you.

- Try not to submit a duplicate request, wait for the return of the original request, make corrections, then re-submit it.

- When you return a request, select the person/group who needs to make the correction (s).

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GASB 96, Subscription-Based Information Technology Arrangements

https://docs.google.com/spreadsheets/d/1X9PlDO8TvX6clSTFkThInB
opdAHc0qcvQqeAE6f3bg4/edit#gid=1030188269

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Questions?

We hope to see you at the next meeting in February!