

Business and
Financial
Services
Announcements



Announcements

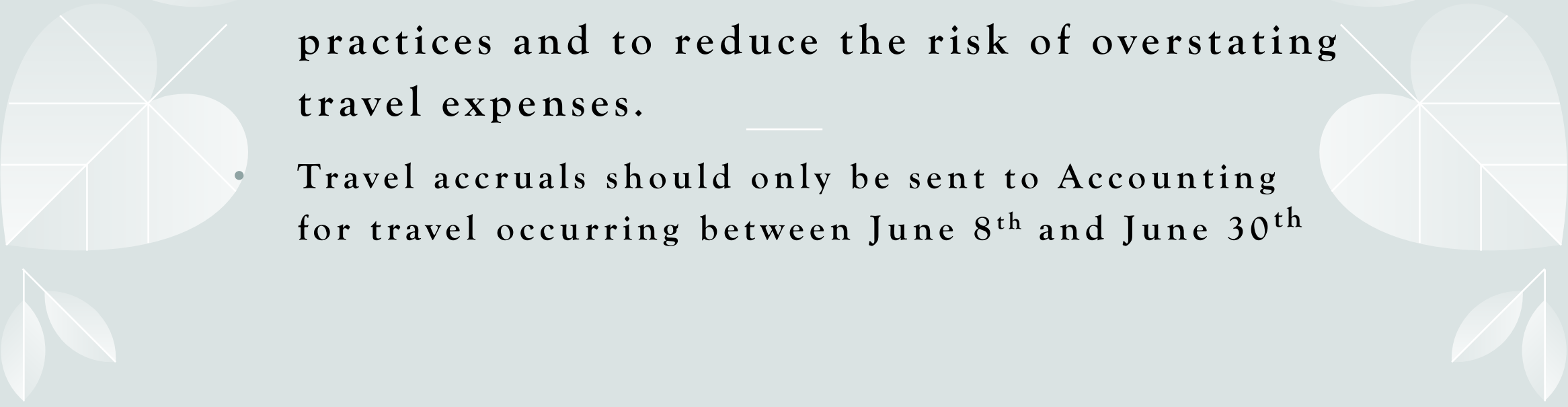
- Travel Accruals
- Supplier Updates
- Trust Funds - Updates








Travel Accruals

- The University is aligning with systemwide practices and to reduce the risk of overstating travel expenses.

 - Travel accruals should only be sent to Accounting for travel occurring between June 8th and June 30th
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Changes from Prior Year

- International travel that occurs after June 30th will not be accrued for in the current period and the expense will hit in the following fiscal year.
 - Only travel that has occurred by June 30th will be accrued for. This will happen via either a travel accrual form or transactions that are assigned within Concur.
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Process

All travel that occurred through June 7th needs to be in the Travel Office approving queue by June 14th

Continue to submit expense reports as usual after the 14th. However, there are no guarantees that the claims will be approved by June 30th.

All travel after June 7th, which occurs through June 30th and is not approved, can be accrued for in two manners:

If the purchase is made on the travel card, then this expense will need to be assigned to an expense report in Concur by end of day July 2nd.

If purchase is made on a personal card, then a travel accrual form will be necessary to accrue the expense subject to the travel being in accordance with travel policies and travel occurring by June 30th.





Example 1 “Travel crosses fiscal years”



- Only the expenses occurring in the fiscal year 23/24 will be accrued for. The flight expense related to the departure would be accrued for at half of the cost of flight along with actual expenses through June 30th. Hotel costs, transportation, meals, etc., that are subsequent to June 30th will not be part of the travel accrual.
- Travel Accrual form will be needed for all items that are not assigned to an expense report in Concur.

Example 2 - Travel completed prior to June 30th

- Travel Expense report is submitted after the June 14th deadline
 - Please review Data Warehouse through July 1 to see if claim has been processed. If not processed, then submit a travel accrual form by July 2nd
- Travel Expense is not submitted within Concur
 - Submit travel accrual to accounting@csusm.edu by July 2nd.
 - Examples
 - Personal card
 - Mileage reimbursement
 - Adobe Sign expenditure reimbursement



Example 3 - Expenses on Personal Credit Card

- If travel occurs prior to June 30th and is not submitted via a travel expense report, then a travel accrual will be necessary.
- If travel occurs prior to June 30th and travel expense report is submitted and approved, then verify that expense has hit your department, and no further action is necessary.
- If travel is after June 30th and is submitted and processed for reimbursement prior to June 30th, then a financial transfer request will need to be submitted to remove the expense and record as a prepaid.
- If travel is after June 30th and is not submitted, this will be processed in the next fiscal year through the standard travel reimbursement process.



Example 4 - Travel occurs after June 30th

- Please follow the standard guidelines for travel, and expense will take place in the 24/25 fiscal year.



Summary of Dates

- 6/14- Deadline for travel occurred through June 7th to be in the Travel Office approval queue
- 6/21-7/1 review travel expense accounts for approved transactions
- 7/2 Deadline to submit travel accruals to accounting





Supplier Set-Ups



- The University has adopted the CSU best practices for setting up and approving new suppliers and updates to suppliers.
- As a result, departments may see an increase in the time it takes to have suppliers approved.

Trust Funds – Time for Updated Trust Fund Agreements

- Local Trust Fund Agreements will need to be completed for all 491xx, 496xx, and 550xx for FY24/25
- More information will be forthcoming with timelines for the following:
 - Updated instructions for Budget submissions for FY24/25
 - Trust Fund Agreements in Adobe Sign
- Fiscal Services will be reaching out to administrators of 496 Trust Funds if funds have been dormant for the past 12 months



Trust Funds – Time for Updated Trust Fund Agreements

Budgets:

- The annual budget development process includes submission of both revenue and expenditure budget plans annually for Trust Fund Projects to the Budget Office.
- Annual Trust Budget Guidelines will be sent from the Budget Office, including:
 - Excel template to be completed to facilitate the budget upload to PeopleSoft
 - Projected enrollment, benefit rates, links to the Budget Office website and contact information for assistance
 - Associated delivery dates





Thank you

Contact Info

Travel Questions – Jon Epes, Marian Olsen or Shannon Honour Shaw

Supplier Setup – Barbara Sainz

Trust Fund Updates – Randy Duncan or Diana Cumming