



FY20-21 Year-End Presentation

Prepared by

Auditor-Controller-Treasurer-Tax Collector's Office



Introduction

- Plan now!
 - Staff to meet workload
 - Checklists
 - Internal Calendars
- Communicate
- Use the tools available
- What's new?
 - Voucher Copy



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Key Dates—June 2021

- June 4 - Noon / Questions on FY Close for inclusion in new FAQ document due to ACTTC
- June 8 - Last Board of Supervisors Meeting FY 20-21
- June 22 - Noon / Contract encumbrances and CY adjustments
- June 22 - 5pm / Last day to submit requisitions for goods & supplies
- June 24 - 5pm / Deadline for vouchers & JEs to be approved by June 30 (Cash Basis) for June month-end ledgers
- June 28 - Final Pay Period of 20-21 for closing purposes / Pay date July 7. Payroll estimates, 120%
- June 29 - Noon / All FY20-21 Open Requisitions not approved by noon will be canceled by Purchasing by end of Business Day
- June 30 - 3pm / Cash Deposits posted to June. ARs established for revenue deposits applicable to FY20-21 starting July 1st



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Key Dates—July 2021

- July 6 - Petty Cash Reconciliations Deadline
- July 7 - Final Labor Interface for FYE closing purposes to post by EOD (Use 120% for A/R Estimates)
- July 9 - ISD & ERP Billing, Fleet Interfaces; Deadline for new chartfield requests
- July 12 - Split Pay Period End/ Pay date 7/21. Estimate with 120% of 7/7 payroll instead of 20% of 7/21 payroll
- July 13 - Noon / All other interdepartmental billing journals
- July 14 - PO Encumbrance Adjustments to Purchasing for JEs to record accrued payables (AP-21)
- July 15 - Noon / June Vouchers; AP JEs; Budget JEs; Sales & Use Tax JEs; and Account 12100 A/R
- July 15 - 4th Qtr. Interest Apportionment to post by EOD
- July 19 - Noon / Receivable JEs; PO Enc. exceptions list (\$500-\$1,000)
- July 20 - Noon / Dept Clean-Up JEs
- July 20 - All vouchers/JEs not posted by EOD for FY20-21 canceled
- July 21 & 22 - CAO & AUDITOR Final Review before closing
- July 23-25 – FY2020-21 EFS PO Roll & GL Close Process
- **July 26 - HAPPY NEW FISCAL YEAR 2021-2022**



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Budgetary Adjustments

Due Date
July 15 - Noon

Budget adjustments that require Board of Supervisors approval

- Budget adjustments Journal ID naming convention
 - Recurring adjustments: BRR, 2 digit Dept. ID, 5 sequential digits (ex.BRR1500001)
 - One-time adjustments: BRO, 2 digit Dept. ID, 5 sequential digits (ex.BRO1500001)
- Add to Long Description field: **Resolution number**, date, cross-reference budget journal numbers for multiple journals
- Attach Budget Resolution as support (except FYE budget resolution)
- See packet for examples, including budget journals not requiring BOS approval



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Split Payroll

- Fiscal Year-End split is 20/80:
 - **Old FY20-21 — 20%** (June 29 - 30)
 - **New FY21-22 — 80%** (July 1 – July 12)
- Costs are allocated to fiscal year based on **ACTUAL DATES** in Timesaver



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PO Encumbrances

Key Cutoff Dates

- June 22 - Noon / Contract encumbrances and CY adjustments
- June 22 - 5pm / Requisitions for goods/supplies to Purchasing
- June 24 - Submit and pay June voucher against a FY20-21 Purchase Order (PO)
- June month-end - Finalized PO Encumbrances liquidated, appropriations adjusted, unapproved requisitions canceled
- July 14 - Encumbrances liquidated to establish an Accounts Payable Due
- Fiscal Year 21-22
 - Only PO Encumbrances with unexpired balances will be rolled forward to FY21-22
 - **Note: change orders to liquidate prior-year encumbrances must be done via Requisition**



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Dual Period A/P Vouchers

DO NOT CROSS FISCAL PERIODS

- FY20-21 PO's with 6/30/21 accounting date
- FY21-22 PO's with 7/1/21 accounting date

If you have a FY20-21 PO that has to be paid in dual period

- Do **NOT** attach the PO to voucher
- Reference PO number in **description** field
- Submit a requisition to Purchasing by Noon, July 19 to reduce PO for payments made



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Prepaid Expense

Due Date
June 24 - 5pm

- Not necessary for expenses under \$1,000 excluding Travel
- All travel applicable to next fiscal year must be booked as Prepaid Expense
- Process voucher using account 15200 & subsidiary
- In applicable year, clear the prepaid and record the expense via journal
 - Reference voucher #



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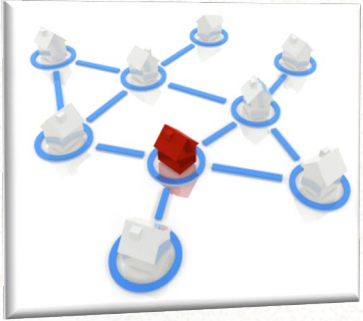
Sales & Use Tax

Due Date:
July 15 - Noon

- Use taxes are due when an invoice understates sales tax
- Proper voucher entries ensure accurate calculation of use taxes
- Mark Cal Card vouchers “Tax Exempt” & create a use tax journal
- Journal payable line:
 - Voucher ID, **applied tax rate/correct rate**, ~~Vendor ID~~ Location



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Subsidiary Numbers

Due Date
July 9

- Request Subsidiary Number prior to preparing a journal/voucher
- Email ACTTC-Claims@sonoma-county.org to set up subsidiary
 - ★ Plan Ahead - Requests may take up to 1 week ★
- Subsidiary numbering convention:
 - Two-digit department ID
 - Followed by two digit fiscal year for the applicable year
 - Last four digits selected by the department



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Journals

Minimum requirements for **ALL** Journals:

- Meet Deadlines
 - ISD and ERP Billing, and Fleet Interfaces - July 9
 - Journals between Departments - July 13 - Noon
 - Clean up Journals - July 20 - Noon
- Clear and concise description fields
- Solid support for all \$ amounts – transactions may be denied if unclear



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Accounts Payable

Account 20300

Due Date
July 15 - Noon

- Payables are amounts owed to **outside** suppliers for goods or services received prior to fiscal year-end, June 30
- Do **not** set up interdepartmental payables
- Accounts payable for amounts less than \$1,000 not required
- A reminder - prior year accounts payables with outstanding balances as of **May 31** written-off by ACTTC



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Accounts Receivable

Due Date
July 19* - Noon

- A receivable is an amount that is legally owed to the County/District but cash has not been received by the close of the fiscal year, June 30th
- Adequate support is required; totals should be highlighted
- Amounts owed between County departments should be recorded as revenue and expenditures via a journal entry; receivables should not be set up for these

* Except 12100 Accounts Receivables which must be set-up and deposited to the Treasury by July 15th at noon.



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Accounts Receivable

Account 12100 – A/R

- All revenue sources except intergovernmental receivables when cash is received after June 30th during the dual fiscal period
- For amounts deposited to the Treasury by July 15th – at noon
- Set-up journal submitted simultaneously with the applicable deposit (receipt) journal



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Accounts Receivable Subsidiary Required

- Cash is not received during the dual fiscal period
- ALL revenue sources except intergovernmental - Account 12115
- Intergovernmental receivable accounts
 - 16100 – Due From Federal
 - 16200 – Due From State
 - 16210 – Due From State for SB-90 Claims
 - 16300 – Due From Other Governments
- Use the appropriate revenue account for intergovernmental transactions



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Unearned Revenue & Deferred Inflows of Resources

Due Date
July 19 - Noon

- Unearned Revenue – Account 25100
 - Liability representing cash received before earned, such as prepayments received in advance of services
- Deferred Inflows of Resources – Account 252xx-259xx
 - Assets received related to a future reporting period
 - Not a liability as there is no obligation to pay back the cash/resources received
- Period of Availability
 - County has a 365 day period of availability from fiscal year-end for receivables



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Revenue Recording Guidance

Guidance to establish consistent account usage for specific revenue reporting areas

- Record revenue to EFS accounts based on why the County received the money rather than from whom it was received (i.e. Federal Grant (why) received from State (whom))
- Other and Miscellaneous revenue accounts **SHOULD NOT** be the default account
- PY Revenue - Use corresponding PY revenue account (i.e. PY Federal, State, Other Intergovernmental, Charges for Services)
 - In journal line description add which CY account would have been applicable
- Record write-off of uncollectable AR following the Discharge of Accountability policy and use the **new Discharge from Accountability Request Form**



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Petty Cash Accounts

- All Petty Cash funds and cash drawers must be counted and reconciled as of June 30
- Petty Cash Count Reconciliation Form completed and submitted to ACTTC by July 6



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Outside Bank Accounts

- All journals to record FY 2021 bank activity due by July 20, 2021
- June 30 Outside Bank Accounts Reconciliation completed and submitted with bank statement to ACTTC by August 2



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THANK YOU



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