



# FY23-24 Year-End Presentation

Prepared by

Auditor-Controller-Treasurer-Tax Collector's Office



# Introduction

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



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# Key Dates—June/July 2024

- June 24 - 5pm / Deadline for Vouchers & Journals to be approved by June 30 (Cash Basis) for June month-end ledger
- June 28 - 3pm / Cash Deposits posted to June. Account Receivables must be established for revenue deposits applicable to FY23-24 starting July 1<sup>st</sup>
- July 18 - Noon / June Vouchers; AP Journals; Budget Journals; Sales & Use Tax Journals
- July 19-20 – PY23-24 PO Roll Close Process. All users will be locked out of EFS. Reporting Services will be available.
- July 24 - All journals not posted by EOD for FY23-24 will be canceled
- July 27 – FY2023-24 GL Close Process
- **July 29 - HAPPY NEW FISCAL YEAR 2024-2025**



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# Budgetary Adjustments

**Due Date**  
**July 18 - 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 40/60:
  - **Old FY23-24 — 40%** (June 25 - 28)
  - **New FY24-25 — 60%** (July 1 – July 8)
- Costs are allocated to fiscal year based on **ACTUAL DATES** in UKG PRO



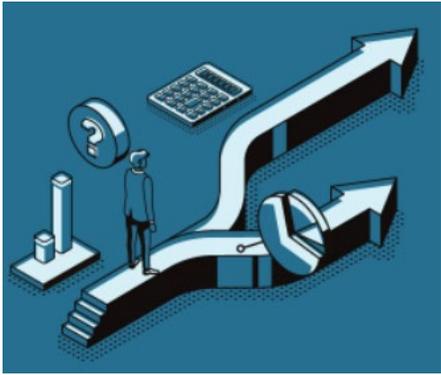
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# PO Encumbrances

## Key Cutoff Dates

- June 21: Noon / Contract encumbrances and Current Year adjustments
- June 21: 5pm / Requisitions for goods/supplies to Purchasing
- June 28: Submit and pay June voucher against a FY23-24 Purchase Order (PO)
- June month-end: zero encumbrance balance PO closed, appropriations adjusted, unapproved requisitions canceled
- July 5: Requisitions for prior year PO releases/decreases to establish Accounts Payable Due; expected completion by Purchasing 5pm 7/17/2024
- July 16 – POs with encumbrances less than \$1,000 closed, unless exception requested
- July 19-20 – PO Encumbrance Roll; only PO Encumbrances with unexpired balances will be rolled forward to FY24-25



# Dual Period A/P Vouchers

## **DO NOT CROSS FISCAL PERIODS**

- FY22-24 PO's with 6/30/24 accounting date
- FY24-25 PO's with 7/1/24 accounting date
  
- FY23-24 vouchers - 6/30/24 accounting date, no special handling
- FY24-25 vouchers - 7/1/24 or later accounting date, if NOT related to Prior Year PO/Contract then no special handling
- FY24-25 vouchers - 7/1/24 or later accounting date, if related to Prior Year PO/Contract, then refer to PO Encumbrances and Accounts Payable sections for how to process



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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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# Capital Assets

**Due Date**  
**July 18 - Noon**

- Project costs (CIP/WIP) vs direct purchase
- Requisition preparation – Capital Asset, with AM Business Unit & Profile
- PO Receipt – Create and copy voucher from a PO Receipt
- Voucher support – Fixed Asset Addition form must be included



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# Sales & Use Tax

**Due Date:  
July 18 - 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

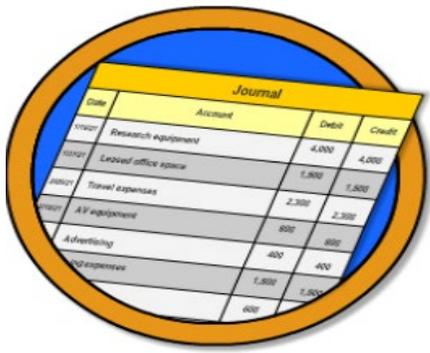
**Due Date**  
**July 9**

- Request Subsidiary Number prior to preparing a journal/voucher
- Email [ACTTC-Claims@sonoma-county.org](mailto: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 10
  - Disaster Reimbursement Journals – July 11 - Noon
  - Journals between Departments - July 12 - Noon
  - Clean up Journals - July 24 - 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 18 - 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 23 - Noon**

- A receivable is an amount that is legally owed to the County/District but payment has not been received by the close of the fiscal year, June 30th
- Adequate supporting documentation 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
- A receivable is not required for an amount less than \$1,000



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# Dual Period Receivables

## Account 12100

- All revenue sources except intergovernmental receivables when payment is received after June 30th during the dual fiscal period
- For amounts deposited to the Treasury no later than July 23<sup>rd</sup>
- Set-up journal is submitted simultaneously with the applicable deposit journal



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# Accounts Receivable Subsidiary Required

- Payment is not received during the dual fiscal period
- ALL revenue sources except intergovernmental – Account 12115 – Other Receivables
- Intergovernmental receivable accounts are:
  - 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 23 - 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 3



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# Outside Bank Accounts

- All journals to record FY 2024 bank activity due by July 24, 2024
- June 30 Outside Bank Accounts Reconciliation completed and submitted with bank statement to ACTTC by August 1



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- Planning – [Jennifer.Calderon@Sonoma-County.org](mailto:Jennifer.Calderon@Sonoma-County.org) or 565-3289
- Budget Adjustments - [ACTTC-Budget@Sonoma-County.org](mailto:ACTTC-Budget@Sonoma-County.org) or 565-3293
- Payroll - [ACTTCPayrollDivision@Sonoma-County.org](mailto:ACTTCPayrollDivision@Sonoma-County.org) or 565-4685
- Purchasing - [Don.Moore@Sonoma-County.org](mailto:Don.Moore@Sonoma-County.org) or 565-3057
- Vouchers and Prepaid Expenses - [Ilene.Revheim@Sonoma-County.org](mailto:Ilene.Revheim@Sonoma-County.org) or 565-3282
- Capital Assets, Sales and Use Tax - [Joseph.Cochrane@Sonoma-County.org](mailto:Joseph.Cochrane@Sonoma-County.org) or 565-3283
- Subsidiaries, Petty Cash, Outside Accounts - [Oscar.Juarez@Sonoma-County.org](mailto:Oscar.Juarez@Sonoma-County.org) or 565-1395
- Journals and Accounts Payable Journals – [Imelda.Padilla@Sonoma-County.org](mailto:Imelda.Padilla@Sonoma-County.org) or 565-3261
- Accounts Receivable - [Olivia.Dondiego@Sonoma-County.org](mailto:Olivia.Dondiego@Sonoma-County.org) or 565-3258
- Unearned Revenue & Deferred Items - [Mawanis.Khan@Sonoma-County.org](mailto:Mawanis.Khan@Sonoma-County.org) or 565-3291
- Revenue Guidance - [Ted.Lin@Sonoma-County.org](mailto:Ted.Lin@Sonoma-County.org) or 565-3106



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**THANK YOU**



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