WELCOME!

URI Controllers Financial Administration Meeting

Wednesday, May 27, 2008 ~ 9:00 AM
Atrium 2 ~ Memorial Union

Sharon Bell, Controller
All contracts, including hotel, must be reviewed by URI General Counsel
  › Submit contract/agreement to Office of General Counsel
  › Office of General Counsel will authorize legally sufficient for Controller’s signature

New external audit firm
  › O’Connor & Drew P.C.
    • For the fiscal year 2009, 2010 and 2011

URI Year-End Deadline Memo
For travel completed by 6/30/09, TEV required no later than 7/8/09. Failure to submit on time - TEV charged to FY10 Funds

Document on both TAR and TEV when expenses have been paid using Pcard

Copies of registrations, hotel charges, rental charges paid using Pcard must be attached to TEV - originals go with Pcard reconciliation.
AP/Accounting Wish List from Departments

- Clear budget errors quickly
- Send in Yellow of LVPO when ordering
- Send in receiving reports as soon as item is received (LVPO – green or PO)
- Review Invoice Vouchers and Honorarium processes
- Return emails or calls to AP/Travel Clerks
Any goods or services delivered or performed by June 30, 2009 should be recorded in FY2009. Invoices relating to PO’s, Imprest Cash Vouchers, Invoice Vouchers, LVPO’s, the Accounting copy (yellow) and Receiving copy (green) of the LVPO, properly filled out and signed, TEV’s for travel completed on or before June 30 (if not received, the TAR will roll to next FY), Internal Payments (credit statements) for FY2009, PO Receiving Report for those goods or services received, 7/8/09 due in Accounting Office.
Accounts Payable

- Budget Errors
  - 7/13/09 - Any voucher in budget error must be cleared

- PO Closing Process
  - PO Guidelines on website

- PO Roll after 7/19/09
  - State PO
  - TAR
  - Other
ALTERNATIVE RECEIVING REPORT for BLANKET & CONTRACT POs ONLY

7/13/09 due in Accounting Office

- This report should only list those expenditures where the goods or services incurred by June 30th and invoice has not been or will not be received by the year end cut off date and an accrual needs to be recorded.

- This form is available on the Controller’s website: http://www.uri.edu/controller/accounts_payable.html
Internal Cash Deposits

- Email int_dep@etal.uri.edu
- All deposits relating to FY09 must be sent to this email address no later than 7/8/09
- Corrections to deposits must be sent by journal entry to this email address by 7/13/09
- All other deposits can be completed by department using deposit slip and walk to Enrollment Services - Green Hall
P-Card

- For the cycle ending June 25th, reconciliation must be in accounting no later than July 3rd.
- For activity June 26th-June 30th, make sure that proper coding is in Payment net by July 8th.
- No coding – we will record expenses in default chartfield.
Post 7/9/09 Invoices

- 7/9/09-8/31/09 Accrued Expenses – If departments identify any FY09 expenses over $25,000 that was not recorded on the alternative receiving report please send details and documentation to Controllers Office Room 110 immediately.

- We will determine if these expenses should be accrued for the FY09 Financials.
Financial Reporting

Cindy Mace ~ Associate Controller
CASH RECEIPTS

Clearly mark deposit slip with “FY2009” for cash received by 6/30/09

- 6/30/09 due in Enrollment Services
  - FY09 Cash Receipts (Cash receipts need to be done daily, especially in June)
- 7/17/09 due in Reconciliation Office
  - Imprest Cash Reconciliation for June 30
  - Petty Cash Confirmation Forms
ADJUSTMENTS AND CORRECTIONS

7/10/09 due in Accounting Office

- Authorized Signers must approve adjustments
- Adjustments in accounting except payroll (Journal vouchers for A/P adjustments; Journal entries for all other adjustments)
  - Required forms for non-payroll journal vouchers and journal entries are available on the Controller’s website: [http://www.uri.edu/controller/general_accounting.html](http://www.uri.edu/controller/general_accounting.html)
MISCELLANEOUS
REVENUES & RECEIVABLES

Any revenue earned by June 30th (services performed or goods delivered) must be recorded as revenue in the Financial Statements.

7/8/09 due in Student Loan/Receivables Office

- Information to invoice any miscellaneous receivable, indicate “FY2009” on document
- Any documentation on old miscellaneous receivable which needs to be a write-off as bad debt or invoice corrections

7/8/09 due in Financial Reporting

- Documentation on any revenue earned by June 30th over $5,000 which has not been collected or invoiced as miscellaneous receivable
Post Revenue/Accounts Receivable

- 7/9/09-8/31/09 Revenues/Accounts Receivable – If departments identify any FY09 revenue over $25,000 that was not recorded, please send details and documentation to Financial Reporting Department, room 114 immediately.
PHYSICAL INVENTORY

- 6/30/09 Physical Inventories must be complete (Dining Services, HRL, Bookstore, Health Services, WAJ, Central Stores, Automotive, Printing, Central Receiving)
- 7/8/09 due to Mary Stiller - 116 Carlotti Bldg.
  > Detail valuations of June 30th inventory
MISCELLANEOUS SCHEDULES

- 6/30/09 Posted to General Ledger
- 7/10/09 due in Accounting Office
  - Departments need to provide a detailed schedule such as A/R, Prepaid, Deferred Revenue and A/P for Dining Services, HRL, Bookstore, Health Services, WAJ, MU and Ryan/Boss
Payroll Operations

Jim Cacciola ~ Assistant Controller
Payroll Adjustments

- 6/3/09 - Due in Payroll Office
  - Payroll adjustments through pay period 24

- 6/19/09 - Due in Payroll Office
  - Payroll adjustments for pay period 25 only

- Authorized Signers must approve adjustments
Effort Reporting & A133 Audit

- Effort Certification Reports must be approved and returned to Payroll Office in a timely manner.
- Federal oversight concerning the timing of returns.
- FY2006 URI received an A-133 Audit Finding regarding ECR. Each year our auditor, and other agency auditors focus on our procedures to ensure the ECR are returned and approved.
Adjustments to Pay period 26

Due to time constraints on processing our year-end reports, we cannot make any adjustments to pay period 26 charges.

MAKE SURE DISTRIBUTIONS ARE CORRECT

- State payroll – USP2
- PeopleSoft internal payroll – Department budget table
PeopleSoft Financials

Ron Bernier ~ Associate Controller
PS Financials Year-end Schedule

- Completed Fix Cycle 6 Updates
- Year-end Report Schedule
  - FY2009 – Daily through 3rd Week in July
  - FY2009 – Weekly after 3rd Week in July
  - FY2010 – Weekly through 3rd Week in July
  - FY2010 – Daily after 3rd Week in July
- FY2010 Commitment Control
  - Budget Categories – No Changes
  - Control Setups – No Changes
Grant And Contract Accounting

- State Grants June 30th
- Grad Health Insurance Allocation
- Grant Deficits
- Service Centers-Revenue/Rates
- ARRA Awards
- Signature Authorization-Grant/Match
STATE Grants Year End Closing

- Payroll Adjustments due in Payroll by 6-3-09
- Accrual of Internal Payroll will be based on 6-12-09 payroll (1.7 p.p.)
- Accrual of State Payroll will be based on 5-29-09 payroll (1.7 p.p.)
STATE Grants-Year End Closing Accounts Payable

- 6/9/09 – Invoice Vouchers and LVPOs due in General Accounting/GSO
- 6/9/09 – Invoices for POs and MEs due in General Accounting/GSO
- 6/9/09 – TEVs are due in General Accounting/GSO
- 6/9/09 – Receiving Reports are due in A/P or GSO
STATE Grants-Year End Closing

- Closing Process will take place on 6-20 & 21
- Billing Process will take place on 6-22, 23, 24
  - Bills delivered to State Agencies by 6-30-09
- Reverse all journals created for this process on 6-30-09
Teaching/Research Grads Allocation

- Will **not** be run during June, July and August
- Will resume in **September 2009**
Other Items

- All grant deficits will be written off to O/H accounts as of June 30, 2009
- Process payroll adjustments in a timely manner
  - Proper justification required for retroactive adjustments
- Process billing for service centers timely
- Rates for FY10 due by 7-31-09
  - Sent to Eileen Foxx 4-2351
  - No billing until rates are approved
ARRA Awards

› Reporting Requirements-Three Sections
  • 1412-Specific Reporting Requirements
    • Quarterly Report - due 10 days after quarter ends
    • Some of the information comes from PI
  • 1605-Buy American Requirements
    • Iron, Steel and other products manufactured in U.S.
  • 1606-Wage Requirement for Construction Projects
    • Davis Bacon Act

› Will meet with PIs and Fiscal Staff
Signature Authorization

- Signature Authorization required
  - Sponsored Project
  - Match Portion of the Project
Year End 2009

- Questions ??????

Have a great summer!!!!!!!