
FISCALLY FIT

News from the Controller

December 2008

INSIDE THIS ISSUE

- 1 Store Operations-Depreciation
A-133 Audit Clearinghouse
Requisitions Requiring Bidding
Contracts
- 2 W-9 Forms
December Pcard Billing Cycle
Important Purchasing Dates
Cost of Occupational Fraud
Reporting Fraudulent Activity
Biweekly Payroll Reminder
Online W-2 Available for 2008
- 3 2009 Standard Mileage Rate
Bursar News
Historical Transaction Record Purge
AIRS Departmental Deposit Attestation
P&P 3-0331excerpt:
Important information regarding changes in
credit card usage for bursar payments
- 4 AIRS Requisition Training Opportunities

GRANTS & CONTRACTS

Store Operations-Depreciation

Since depreciation for many store operations represents a very large expense, store account fiscal officers should review accounts closely in January. Half of 2009's depreciation charges will appear early next month. Fiscal officers should be able to determine if mid-year adjustments are necessary to prevent a year-end deficit.

A-133 Audit Clearinghouse

By Federal law (Title 31 U.S.C. Chapter 75), non-Federal entities that expend \$300,000 (\$500,000 for fiscal periods ending after December 31, 2003) or more in Federal awards annually are required to have audits conducted in accordance with the Office of Management and Budget (OMB) Circular A-133 (Revised June 27, 2003). The Circular, which applies to audits of states, local governments, and non-profit organizations, provides detailed definitions and audit requirements, and requires completed audits to be submitted to the Federal Audit Clearinghouse. As part of the Paperwork Reduction Act, the Clearinghouse allows federal agencies and others to efficiently access audit information from a single location. It also prevents states, local governments, and non-profit organizations the necessity of repeatedly sending copies of audits to all federal agencies.

Oklahoma State University's 2008 A-133 Audit and Schedule of Federal Awards have been submitted to the Federal Clearinghouse. Agencies needing A-133 data from years 1997-2007 may view federal audit information at <http://haverster.census.gov/sac/>. Fiscal year 2008 information will be available from the same website early in calendar year 2009.

PURCHASING

Requisitions Requiring Bidding

Please be aware that there is not sufficient time to conduct a bid process before the holidays. Therefore, requisitions requiring bidding will have bid due dates of January 7, 2009, or later.

If you have special needs or requirements, please contact Purchasing.

Contracts

REMINDER: All contracts, regardless of the amount, must be signed by the Director of Purchasing.

Associate Vice President & Controller - 207 Whitehurst, Stillwater, Oklahoma 74078 - (405) 744-4188

W-9 Forms

- Requests from suppliers for completion of W-9 Forms should be forwarded to the Purchasing Department at purchase@okstate.edu.
- The subject line should say "W-9 Form".
- Sending these requests to the Purchasing Department's e-mail address will help route the request to the appropriate person.

December Pcard Billing Cycle

Due to the holidays, the December pcard billing cycle will end early in order to give the University time to process the pcard transactions and get a check to JPMorgan Chase before the University closes on December 23. The bank has approved the following dates for the end of the December billing cycle:

- The last day for the December billing cycle will be **Monday, December 15**.
- You will have through **3:00 PM, Wednesday, December 17**, to make account and subcode changes.
- Charges from December 16 through December 22 will be included in our January payment.

Please be aware that the December and January pcard statements will still reflect our normal billing cycle: November 21 through December 22 and December 23 through January 20. The adjustment shown above does not change our actual billing cycle. It just allows us to pay our pcard bill before the University closes on December 21.

Important Purchasing Dates

Board Dates:

- Requisitions requiring Board of Regents approval (greater than \$150,000) are due in Purchasing: December 19, 2008, for the January 23, 2009, Board Meeting.

Pcard Training:

- January 21, 2009, 1:30 PM, 416 Student Union

Purchasing Policies and Procedures Seminar:

- February 4, 2009, 2:00 PM, 416 Student Union

Purchasing Ethics:

- April 8, 2009, 9:00 AM, 412 Student Union

You may register for any of these sessions by calling Human Resources at 744-5374, on the Human Resources web site at http://fp.okstate.edu/hrosu/training_enroll.htm, or send an email to osu-trng@okstate.edu.

The Purchasing Department is available to conduct purchasing training on an as needed basis to departments and colleges. Please contact Purchasing to schedule a date.

FRAUD DETERRENCE & COMPLIANCE PROGRAM

Cost of Occupational Fraud

It was estimated that U.S. organizations lose 7% of their annual revenues to fraud (*ACFE 2008 Report to the Nation on Occupational Fraud & Abuse*). Education organizations are not immune, as they were the victim organization in 59 of the 959 cases included in the 2008 Report. Approximately 90% of all occupational fraud cases involved some form of an asset misappropriation scheme (a fraud in which the perpetrator steals or misuses an organization's resources), with cash being the asset most often targeted. Fraudsters who steal or embezzle cash typically have access to the cash at either the point of receipt, the point of disbursement, or to the cash kept on hand. What controls do you have in place to mitigate the risk of loss in your department? Are those controls operating effectively and as intended?

Reporting Fraudulent Activity

Fraudulent financial activity or suspicion of fraudulent financial activity may be reported directly to the Office of the Associate Vice President & Controller or confidentially through EthicsPoint. The EthicsPoint link can be found on the homepage of various departments, including the Vice President for Administration & Finance, Associate Vice President & Controller, Bursar's Office, Financial Information Management, Human Resources, Payroll Services, Purchasing, Risk Management, and University Accounting. A report can be filed through the EthicsPoint website or by calling toll-free 866-294-8692.

PAYROLL

Biweekly Payroll Reminder

Biweekly payroll 4R12 which covers December 13 through December 26 will test the night of December 23, 2008. Make sure all time input and ENPs have been input and approved by December 23, 2008. This payroll will final the day we get back from the holiday break, January 5, 2009. Be sure to get any corrections and/or adjustments to Payroll Services by 3:00 pm on January 5.

Online W-2 Available for 2008

Please let all employees in your area know that beginning with calendar year 2008, OSU employees may elect to receive their Form W-2 online (no paper copy) through Web for Employees. This election must be made by January 10, 2009. If an employee does not elect to receive the online version of the Form W-2, a paper Form W-2 will still be provided. For more information, employees can go to Web for Employees <http://webemp.okstate.edu/>, and click on the Payroll Services tab.

UNIVERSITY ACCOUNTING

2009 Standard Mileage Rate

The IRS has announced that the federal mileage rate will decrease to 55 cents per mile for business miles effective January 1, 2009. This is a decrease of 3.5 cents per mile from the current rate. Since the State of Oklahoma follows the IRS rate, this change in the mileage rate has been confirmed with the Office of State Finance.

BURSAR

Bursar News

- Departmental deposits are needed in the bursar office by noon December 23, 2008, for inclusion in December activity. Please contact Cindy Buford at 744-7790 if you have questions.
- **Spring 092 tuition and fees** are scheduled to calculate the evening of January 7, 2009, for enrolled students.
- 1098-T and 1098-E statements to be mailed by January 31, 2009.

Historical Transaction Record Purge

A purge is scheduled for the evening of January 17, 2009, for all bursar transaction records with an effective date older than December 31, 2008 that are fully paid/applied and billed. By purging now, removal of a large number of records eliminates issues with running reports and displaying data on the screens. The purged records cannot be accessed via SIS but are available to view/download to excel via the Administrative Information Reporting System (AIRS) at <http://airs.okstate.edu>. Access to purged records within AIRS can be requested by emailing fim@okstate.edu and will be granted based on current SIS B/R access levels.

AIRS Departmental Deposit Attestation

A new feature, referred to as attestation, has been added to the AIRS Departmental Deposit module. A supervisor is responsible for providing internal control over money received in their department. The AIRS departmental deposit program allows supervisors to monitor money received in their department throughout the deposit process. The attestation of deposits verifies that the department head has reviewed and concurs with the details of the money deposited with the Bursar's Office.

The department head may designate attestation authority to a delegate via the AIRS Departmental Deposit Administrative Menu by clicking "Manage Delegates for Attestation". An email will notify the department head of unattested departmental deposits. Another email will notify the department head of any unvalidated deposits in AIRS.

In summary, attestation accomplishes an internal control that someone other than the person completing the AIRS deposit is aware of the amount of revenue deposited and where the revenue was recorded in FRS. Also, by knowing what has been recorded as revenue, the attester is also aware of anything that should be recorded that has not shown up for attestation. Overall, the attester certifies that they are aware of the internal process by which the deposit is prepared and that it complies with University policy.

P&P 3-0331 Excerpt

2.11 Verifying the Deposit

- A. The receipt provided by the bursar teller identifies the teller, time, and date, and will be used to verify the chain of custody of the funds. This receipt is to be retained by the department. The department will monitor teller receipt's date and time by using the documentation referenced in 2.09.C.3 and will investigate any delays in deposit of funds.
- B. A timely electronic approval and certification via AIRS is required by the department head or designee to authenticate the deposit. This includes verifying the bursar teller receipt and appropriate disposition of the funds. This shall be a different individual than the person assigned the responsibility for deposit preparation.

The AIRS Departmental Deposit module has been approved for mandatory implementation across the University. Department heads and Internal Audit will be notified when deposits are submitted in paper form after November 30, 2008.

Please contact Cindy Buford by email or by phone at 744-7790 if you have not received training to utilize this tool.

Important Information Regarding Changes in Credit Card Usage for Bursar Payments

In order to address a \$1.5 million annual drain on its budget, OSU is making changes in the way credit card payments are accepted for bursar accounts. This change does not impact the various other ways you can currently make bursar payments.

OSU paid more than \$1.5 million last year in convenience fees to credit card companies for students and employees to use credit cards to make bursar payments. The University can no longer absorb that cost.

Therefore, we are passing the cost of the credit card convenience fee along to those using the service. Beginning January 1, 2009, those who choose to use an accepted credit card to make bursar payments will be assessed a 2.5% convenience fee. The sole purpose of the fee is to cover charges from the credit card companies. All but two other Big 12 universities currently charge a convenience fee.

The following changes **begin January 1, 2009**:

- A 2.5% convenience fee will be added to all credit card bursar account payments (MasterCard, Discover, or American Express).
- Visa cards will no longer be accepted for bursar account payments, as they are unwilling to participate at this time.
- Credit card payments can only be made via the web, at <http://prodosu.okstate.edu/>, no longer in person at the teller stations.

To avoid the convenience fee, students and employees should consider several other options. Bursar payment options with no additional cost to payer:

- Online by Web Check/ACH at <http://prodosu.okstate.edu/>
- Mail checks, cashier checks or money orders to:
OSU Office of the Bursar
PO Box 1583
Stillwater, OK 74076-1583
- In person by check, money order, or cash at the Office of the Bursar, 113 Student Union. Hours 8AM.-5PM. Monday-Friday. After-hour payments can be placed in the secure depository slot adjacent to the Bursar Office windows.

OSU works diligently to keep costs down while maintaining high-quality academic programs and services. This change will allow OSU to significantly reduce costs, while still providing various bursar payment methods, including several no-cost options.

Your understanding and support during this transition is greatly appreciated.

FINANCIAL INFORMATION MANAGEMENT

AIRS Requisition Training Opportunities

Please make note of the following training opportunities available for the Requisition application in AIRS:

- January 13, 2009, 10:00AM, 416 Student Union
- February 5, 2009, 2:00PM, 416 Student Union
- March 3, 2009, 3:30PM, 416 Student Union

You may register for any of these sessions by calling Human Resources at 744-5374, on the Human Resources web site at http://fp.okstate.edu/hrosu/training_enroll.htm, or send an email to osu-trng@okstate.edu.

Office of the Bursar

Oklahoma State University
113 Student Union
Stillwater, OK 74078

Phone: 405.744.5993
Fax: 405.744.8098

Website: <http://bursar.okstate.edu/>
Email: bursar@okstate.edu

Environmental Health & Safety

Oklahoma State University
120 Physical Plant Services Bldg.
Stillwater, OK 74078

Phone: 405.744.7241
Fax: 405.744.7148

Website: <http://ehs.okstate.edu/>

Financial Information Management

Oklahoma State University
334 & 335 Student Union
Stillwater, OK 74078

Phone: 405.744.7457
Fax: 405.744.7872

Website: <http://www.vpaf.okstate.edu/fim/>
Email: fim@okstate.edu

Fraud Deterrence & Compliance Program

Oklahoma State University
207 Whitehurst
Stillwater, OK 74078

Phone: 405.744.2296
Fax: 405.744.6404

Email: brenna.dixon@okstate.edu

Grants & Contracts

Oklahoma State University
401 Whitehurst
Stillwater, OK 74078

Phone: 405.744.8239
Fax: 405.744.7487

Website: <http://vpaf.okstate.edu/gcfa/>

Payroll Services

Oklahoma State University
409 Whitehurst
Stillwater, OK 74078

Phone: 405.744.6372
Fax: 405.744.4149

Website: <http://vpaf.okstate.edu/payrollservices/index.htm>
Email: payroll.services@okstate.edu

Purchasing

Oklahoma State University
1224 North Boomer Road
Stillwater, OK 74078

Phone: 405.744.5984
Fax: 405.744.5187

Website: www.purchasing.okstate.edu
Email: purchase@okstate.edu

Risk & Property Management

Oklahoma State University
C070A Bennett Hall
Stillwater, OK 74078

Phone: 405.744.7337
Fax: 405.744.7888

Website: <http://vpaf.okstate.edu/rpm/index.htm>

University Accounting

Oklahoma State University
304 Whitehurst
Stillwater, OK 74078

Phone: 405.744.5865
Fax: 405.744.1832

Website: <http://www.vpaf.okstate.edu/ua/>