Fiscally Fit

News from the Controller

May 2013

Graduation
May 2013

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Office of the Associate Vice President and Controller

Oklahoma State University

207 Whitehurst
Stillwater, OK 74078
Phone: 405-744-4188
Fax: 405-744-6404
Email: avpc@okstate.edu
Website: http://controller.okstate.edu/
Year-End Processing

A memo was distributed on April 12, 2013 that provided information in order for departments to coordinate the processing of transactions prior to the closing of the fiscal year-end. Please refer to the memo for all pertinent deadlines for submitting documents for processing prior to June 30.

The year-end closing process will begin at the close of business on Friday, June 28, 2013. Therefore, the FRS system will not be available on Monday, July 1. The FRS system should be available for use beginning on Tuesday, July 2, 2013.

OK Corral Receipts

There are two types of receipts in OK Corral – cost receipts and quantity receipts. When a purchase order has been created for which multiple receipts will be entered throughout the fiscal year, it is important to use the same method (cost or quantity) for each receipt that is entered on the purchase order. If the method of receipting is changed during the year for a particular purchase order, problems could be encountered in OK Corral with processing the payments.

Proper Use of Notarized Claim Form in Lieu of Vendor Invoice

A notarized claim form should be used when paying a vendor for goods or services for which an invoice was not provided. The claimant must sign the form stating that the services have been completed or goods supplied in accordance with the terms of the contract. The claimant’s signature must be notarized.

If the vendor submits an invoice, then the notarized claim form is not required. However, the invoice must be prepared by the vendor to whom the payment is owed.

Scanned Documents Containing a SSN/FEI in OK Corral

When attaching documents to an invoice or payment form in OK Corral, only include the last four digits of the social security number or FEI number in order to make personally identifiable information more secure.

Examples of documents that could contain a SSN/FEI number are notarized claim forms, determination of independent contractor status forms, etc.
Proposed Super-Circular


A more concise version of the proposed changes can be seen in a crosswalk from the current OMB Circulars (primarily A-110) to the proposed policy provisions at: http://www.whitehouse.gov/sites/default/files/omb/financial/grant_reform/crosswalk-from-existing-to-proposed-guidance.pdf.

Quarterly Research Report

OSU’s Quarterly Research Report can be found at: http://gcfa.okstate.edu/index.php/research-reports/15.
Fiscally Fit – FRS and e-Print Access Request Form

FRS Security now has an access form you can use when requesting FRS access. It is located on the FIM webpage http://fim.okstate.edu/index.php/faqs/frs#1 or the direct link for downloading the form is http://fim.okstate.edu/images/Documents/frs_access_request_form.xlsx. Please fill out the form and include it in an email to FRS Security (frs.security@okstate.edu).

The form includes instructions on how to fill out the form, a Requesting Information section, an Applicant/User Information section, Campus Information section, Home Department section and an Access Type section.

The Requesting Information section is for the supervisor/fiscal officer completing the form. The Applicant/User Information section gives the information to identify the new user. Select all campuses (universal) or one or two the new user will need access to in the Campus Information section. Home Department section is to list what home department the user will need access to. And the Access Type section identifies if the user needs view only access or some other type of access online.

We hope this will make requesting FRS access easier and quicker!
All summer classes for enrolled students will be billed **June 1, 2013** with payment due prior to **June 15, 2013**.

Excitement is in the air! Students and families are here for New Student Orientation throughout the summer. Wear Orange and a friendly smile...show your welcoming spirit!!

**Annual Bad Debt Write Off**

Bursar accounts without charges or payments for a period of three years are written off annually each May. Departments are notified of annual bad debts charged to their allowance or revenue accounts. In addition, bad debts are written off periodically throughout the year as situations require (bankruptcies, death, etc.). Every attempt to collect the account prior to the write off is made and collection efforts continue even after the account has been written off. Bad debt write off memos should be noted before a department engages in future business with the customer. Academic holds (i.e., transcript release, diploma release, enrollment etc.) are also in place.

**Visa and MasterCard Class Action Settlement/Litigation**

You may have received notice regarding the payment card interchange fee and merchant discount antitrust litigation against Visa and MasterCard. The lawsuit claims Visa and MasterCard violated antitrust laws resulting in merchants paying excessive fees for acceptance of their cards. Merchants who accepted Visa or MasterCard between January 1, 2004 and November 28, 2012 may be entitled to receive monetary compensation.

The hearing to decide if the settlement will be approved is set for September 12, 2013. There is no action needed to be taken at this time. The Bursar Office will coordinate the required paperwork when necessary. Please send the notices to 113 Student Union, Attn: Mellissa Valley. If you have any questions regarding the notice, please contact Melissa at melissa.s.valley@okstate.edu.
Equipment Lists for Maintenance, Lease, and/or Rental of Equipment

All Equipment Lists greater than $5,000.01 require the Director of Purchasing’s signature. Equipment Lists between $5,000.01 and $10,000 should be submitted to okcorral@okstate.edu prior to requisition submission.

Contracts

For purchases between $0.00 and $10,000 requiring the Director of Purchasing’s signature, submit the contract to okcorral@okstate.edu prior to requisition submission. Any contract and/or Equipment List greater than $10,000 should be attached to the requisition and submitted for approval via the OK Corral.

FY14 Requisition Processing

Requisitions against fiscal year 2014 funds may be submitted at this time. If an FY14 purchase order must be issued prior to July 1, 2013, please add a comment to the requisition to request earlier processing.

OK Corral Contract Spotlight

Grainger is available as a punch out supplier in the OK Corral. They offer a huge selection of MRO supplies, industrial equipment and tools and are an E&I Contract provider.

Important Dates:

OK Corral Training:

May 20, 2013, 1:00-3:00pm, 403 Classroom Building

To sign up, please go to http://hr.okstate.edu/hr/training/staff_dvpt12.php.

Board Dates:

Requisitions requiring Board of Regents approval (greater than $150,000) are due in Purchasing, May 29, 2013, 5:00pm, for the June 21, 2013, Board Meeting.
**Fiscal & Administrative Compliance**
Oklahoma State University
306 Whitehurst
Stillwater, OK 74078

Phone: 405-744-2296 (Fraud Deterrence)
405-744-8408 (PCard Administration)
Fax: 405-744-6404

Email: fraud.deterrence@okstate.edu
Website: http://faac.okstate.edu/

**OK Corral**
Oklahoma State University
1224 North Boomer Road
Stillwater, OK 74078

Phone: 405-744-5985

Email: OKCorral@okstate.edu
Website: http://airs.okstate.edu/okcorral/guides.html

**Payroll Services**
Oklahoma State University
409 Whitehurst
Stillwater, OK 74078

Phone: 405-744-6372
Fax: 405-744-4149

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

**Risk & Property Management**
Oklahoma State University
618 North Monroe
Stillwater, OK 74078

Phone: 405-744-7337
Fax: 405-744-7888

Website: http://rpm.okstate.edu