Fiscally Fit
News from the Controller
July 2014

- WILAM Spotlight
- Fall Enrollment Cancellation
- Tuition/Fee Estimator
- Fall Tuition/Fees
- Summer Bad Debt Allowance Assessment
- Monthly Payment Plan
- Historical Transaction Record Purge
- Policy 3-0330 Billing and Receivable System Reminder

- Effort Reporting System
- COGR issues “Finances of Research Universities”
- Facilities and Administrative Rate Proposal

- New Thumbnail View in Document
- Copying a Previous Requisition into a New Cart
- Best Practices for Punch-out Purchases
- Best Practices for Purchases Between $5,000-$10,000
- Training

- Board Dates
- Interest on Late Payments
- Incoming Wire Transfers from Non-State Agencies
- Expect the FY14 Bond-Financed Post Issuance Compliance Questionnaire Soon

Bursar  FIM  Purchasing  University Accounting  Payroll  Risk/Property Management  Grants and Contracts  F/A Compliance

Office of the Associate Vice President and Controller

Oklahoma State University

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WILAM Spotlight

Darlene Dierberger
OSU Payroll Services Representative II
April 1, 2000

Responsibilities
• Receive, Process and Maintain Non-Voluntary Wage Attachments
• Interact with Child Support Enforcement Agencies and Attorneys
• Create claims for payment of the withholdings taken for the wage attachments
• Assist the Payroll Accounting Manager and the Senior Accountant with research of problem accounts
• Reconcile the Accounts used during Payroll Processing for all misc. claims
• Manually enter Voluntary Wage withholdings from the Bursar Office, Credit Union, OSU Foundation, and United Way
• Prepare old or closed withholding files for the Imaging Dept.

Previous Experience
• I worked as Accounts Payable Clerk at Murray State University, a small university in western Kentucky.
• I worked as an Accounting Clerk at Shaw Gulf, Inc.
• I worked as an Accounting Clerk at OSU Athletics.

Education
• I graduated from Perkins-Tryon High School
• I graduated from IVY-Technical College, Columbus, Indiana
• I have some undergraduate credits at OSU

Other interesting facts about you
• Staff Advisory Council member and committee chair
• Grew up in Glencoe
• Deep love of my family and friends sustains my life

Nice to meet you Darlene!

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. So if you haven’t turned your form in yet, please submit it to Cathy Gardner, cathy.a.gardner@okstate.edu. Forms can be found here.
Fall Enrollment Cancellation

Students with outstanding account balances could have Fall semester classes cancelled. Students were notified via email and phone calls to take necessary actions to alleviate the situation. If students have been awarded financial aid, please encourage them to accept the aid and turn in all necessary documents to the financial aid office.

Encourage students to visit http://prodosu.okstate.edu to check account balances and make online payments. Payments can also be made in person at 113 Student Union (OSU Stillwater Campus) or the 1st floor of Administration Hall (OSU-Tulsa campus).

Payments must be posted to bursar accounts by **July 25, 2014**.

Refer any questions to bursar@okstate.edu or call 405-744-5993. We have a financial counselor available to discuss possible solutions, Monday through Friday, between 8:30 and 4:30 or by appointment.
BURSAR OFFICE OPEN FOR A SATURDAY WORK DAY  
Extra Day for Enrollment Services - August 16, 10:00am - 3:00pm

Tuition/Fee Estimator

2014-15 Tuition/Fees information has been updated on the bursar website. If a quick calculation is needed to determine the cost of OSU classes, visit bursar.okstate.edu and click ‘Tuition / Fees Estimator’ located on the left hand side of the screen.

Fall Tuition/Fees

The fall tuition and fee calculation program is scheduled to run the evening of August 7th. Students may log into SIS to view. The first fall billing statement will generate August 29th with email notifications on September 2nd.

Summer Bad Debt Allowance Assessment

Calculations and entries are prepared in July for summer bad debt allowance assessment.
Monthly Payment Plan - Start now for Fall

In efforts to assist our students in meeting financial obligations, Oklahoma State University offers a semester based payment option plan (POP) as an alternative to the traditional lump-sum payment method. This plan provides an opportunity for families and students to pay University-billed expenses in regular monthly payments. No finance charges are associated with the payment option plan or enrollment holds if payments are made as promised. Authorized payers (parents) may be designated with their own login access when the student signs up for the plan. There is a $25 non-refundable application fee due at the time of application each semester.

The student logs into SIS to enroll in the plan and may also authorize payers. Visit this link to enroll https://prodosu.okstate.edu/ahomepg3.htm

Historical Transaction Record Purge

A purge is scheduled for the evening of August 9th for all bursar transaction records with an effective date older than July 31, 2014 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.
Policy 3-0330 Billing and Receivable System Reminder

Per section 3.04: Invoices are issued by the service/product provider (departments) indicating the specifics of the transaction. Departments are responsible for creating, delivering and retaining the initial invoice as well as recording the charge in the BRS. Invoices should be auditable and available to support the charges placed on bursar accounts by departments. Inability to produce invoices may jeopardize collection of receivables and may result in immediate write-off to bad debt. Departments must retain invoices at least five years provided all audits have been completed and provided no legal actions are pending in compliance with the records retention policy for receivables. This documentation may be in electronic format. The Bursar Office must approve invoice formats/templates before distribution to students and clients. It is mandated to Departmental invoices should include, at a minimum:

- Invoice number
- Invoice date
- Remit address
- OSU Office of the Bursar, 113 Student Union, Stillwater, OK 74078
- Payment questions phone number
  - 405-744-5993
- Service/product questions phone number
  - Departmental phone number
- Client account number
- Client name and address
- Transaction information
  - Date
  - Description
  - Amount
  - Charge or Credit
Effort Reporting System

Principal Investigators, if they’ve not done so already, should begin transitioning from paper-based effort reporting to the online application at https://osuhbwire.it.okstate.edu/authuser.aspx. Instructions may be found at http://gcfa.okstate.edu/effort-reporting-system.

COGR issues “Finances of Research Universities”
A national Report on Research Universities, “Finances of Research Universities,” was released by the Council on Governmental Relations (COGR) on June 19. The paper can be accessed at http://www.cogr.edu/. This is one of the best reports available on the state of financial issues affecting universities nationally. COGR’s latest letter on the OMB Uniform Guidance was issued on July 1. The letter can also be viewed at the COGR website.

Facilities and Administrative Rate Proposal
OSU will begin the process of developing the FY16 F&A rate proposal this Summer. The scheduled completion date is December 15, 2014.
New Thumbnail View in Document Imaging

There is a new look to AppXtender thin client via IE, regarding viewing document thumbnails. Once you are viewing a document you can click "Toggle Document Thumbnail View" to view pages differently.

Once you click that button, you can view the pages with a zoom function and you may also reorder pages.
After reordering:
Copying a Previous Requisition into a New Cart

When copying a previous requisition into a new cart, remember to review all information and update it appropriately. In some cases, the shopper may have changed and users should remember to change the shopper information within the new requisition. This information can be located by clicking the EDIT button in the “General” section of the requisition and can be modified by the requester (see image). This is a crucial step in the process because the requisition follows the shopper’s workflow. If the shopper from the previous requisition (the old request) is no longer within the department, the requisition will follow the incorrect approval process. In addition, update any other information as required.
Best Practices for Punch-out Purchases

Do not mix punch-out items with other forms (non-catalog, sole source, etc.) in your shopping cart. By mixing the items, it may cause the requisition to be routed through unnecessary approval steps. If there are only punch-out items in the requisition (under $250K), it will by-pass those approvals and a purchase order will automatically be generated.

Best Practices for Purchases Between $5,000-$10,000 Training

August 12, 2014, 1:30-3:00pm, 106B WH
To sign up, please go to http://hr.okstate.edu/training/registration_form

Board Dates:

Requisitions requiring Board of Regents approval (greater than $250,000) are due in Purchasing, August 13, 2014, 5:00pm, for the September 5, 2014 Board Meeting.
Interest on Late Payments

The guidelines established by the Office of Management and Enterprise Services, in conjunction with the Oklahoma Statutes, allow for the payment of interest on late payments as follows: “If an agency fails to make payment to a vendor within forty-five days of receipt of proper invoice, the vendor shall be entitled to claim interest. The rate of interest is annualized and computed on a 360-day calendar, per $100 per day. The rate of interest may change on July 1st of each year. All state agencies are notified of the interest rate at the beginning of each fiscal year.”

The fiscal year 2015 interest rate applicable to late payments to vendors has been set at 0.04% per annum, computed on a 360 day calendar, or $0.00011 per $100 per day, which will be in effect July 1, 2014 through June 30, 2015. This interest rate is provided by the State Treasurer based on the average interest rate for thirty day time deposits of State funds during the last calendar quarter of the last preceding fiscal year. (Titles 62, Section 34.71 & 34.72 and 74, Section 840.14, and OMES Prompt Payment Rules/Regulations).

A vendor must claim interest within ninety (90) days of receiving payment by submitting a proper invoice which shall itemize all calculations for interest claimed.
Incoming Wire Transfers from Non-State Agencies

When a department is expecting funds to be received as a wire transfer from a non-state agency, they must notify Michele Staten in University Accounting by sending a ‘Deposit Transmittal’ form by email. This form will provide Michele with the FRS departmental account number and sub code to which the funds should be deposited. After the funds are identified at the bank, University Accounting will key the deposit transmittal form into FRS in order for the department to get proper credit for the funds. The amount on the deposit transmittal form must exactly match the amount of the wire transfer at the bank. If a fee was withheld by the bank (which sometimes occurs with international wires), then the amount listed on the deposit transmittal must be adjusted accordingly.

The deposit transmittal can be found on the University Accounting website at: http://ua.okstate.edu/policies-procedures. If you would like to be included in the daily email that includes the incoming deposits for that day please contact Michele Staten at X5870 or by email at michele.staten@okstate.edu.
Expect to Receive the FY14 Bond Financial Post Issuance Compliance Questionnaire Soon

Fiscal Officers at facilities financed with tax-exempt bonds will receive this annual questionnaire in late July. Completion of this form is required at all buildings built with or improved through tax-exempt bond financing.

Please note that the form has been modified since last year to better capture the data required by the Internal Revenue Service and bond covenants.

This questionnaire is part of the OSU System’s Tax-Exempt Debt Compliance Policy to track “private business use.” OSU must track the private business use at these financed facilities. Private business use includes certain leases and rentals, management or service contracts, research agreements, and special legal entitlements or economic benefits. Failure to track private business use and comply with IRS regulations puts the University at risk for IRS penalties and other consequences that could harm OSU’s ability to finance future projects.

Any questions regarding this questionnaire should be directed to the OSU Debt Management Coordinator, Mitchell Emig at mitchell.emig@okstate.edu.
Fiscal & Administrative Compliance
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306 Whitehurst
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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/

Risk & Property Management
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618 North Monroe
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Website: http://airs.okstate.edu/okcorral/guides.html