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# FISCALLY FIT

## News from the Controller

December 2007

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### FINANCIAL INFORMATION MANAGEMENT

#### AIRS – Departmental Deposits

Department Heads can now designate individuals in their area to view all of the department's deposits. Once you are logged into AIRS, click on the link below Manage Employees, then choose the individuals to view all the deposits.

Please email comments and suggestions to [FIM@okstate.edu](mailto:FIM@okstate.edu)

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### UNIVERSITY ACCOUNTING

#### 2008 Standard Mileage Rate

Effective January 1, 2008, the IRS will increase the standard mileage rate to 50.5 cents per mile for business miles. This change in the mileage rate has been confirmed with the Office of State Finance.

#### Expedited Payments to New Vendors - Honorariums

If a payment needs to be expedited, please consider whether the vendor is a new or existing vendor. New vendors must be added to the state's vendor file before a payment can be made and the process to add new vendors takes approximately three business days from the date that the vendor is added to the OSU vendor file. Therefore, in order to expedite emergency payments to new vendors, contact Ross Willingham (744-5874) in University Accounting to get the vendor added to the database prior to the payment processing. A copy of the invoice containing the remit address and FEI or social security number is required in order to add the vendor to the OSU vendor file.

#### 9 Digit Zip Code Required for Addresses

The Office of State Finance (OSF) requires the nine digit zip code to add a vendor to the OSF vendor database. This requirement is not new and OSF has taken measures to ensure compliance. Failure to provide the nine digit zip code will cause vendors not to load into the OSF vendor database. This failure to load will cause delays in the processing of payments. Departments must provide the nine digit zip code for all vendors on all payment types submitted for processing. The following websites can be used to find the nine digit zip code.

US Post Office website for zip code look up: <http://zip4.usps.com/zip4/welcome.jsp>. University Mailing Service zip+ 4 look up for campus addresses: <http://www.osuums.com/departments/zip4.htm>

## BURSAR

### Bursar News

Spring 082 tuition and fees are scheduled to calculate the evening of January 2<sup>nd</sup> for enrolled students.

A purge is scheduled for the evening of January 5<sup>th</sup> for all bursar transaction records with an effective date older than **December 31, 2007** 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 Report System (AIRS) at: <http://airs.okstate.edu>. Access to purged records within AIRS can be requested by emailing [fim@okstate.edu](mailto:fim@okstate.edu) and will be granted based on current SIS B/R access levels.

1098-T and 1098-E statements to be mailed by  
**January 31, 2008**

## PAYROLL

### Salary Deferral Changes Coming

The IRS has issued final regulations regarding payments to employees over a longer period than the period during which they work (for example, faculty working nine months and being paid over 12 months). The IRS considers this to be nonqualified deferred compensation under Section 409A.

The 409A regulations will require OSU to make a few changes to its salary deferral plan to insure that employees are not subjected to a 20% additional tax. For the most part, these changes are minor for OSU.

Complete details of the Faculty Salary Deferral/Payback plan and how it works are being written and will be distributed as soon as possible. Below is a list of the basic requirements under section 409A:

- Requires a written plan document covering non-qualified deferred compensation.
- Employee elections must be in writing and must designate how the compensation will be spread out over the plan year (OSU does this now).
- If an employee does not elect to defer his/her salary, the employee will be paid over their assignment period (OSU does this now).

- An employee's election is irrevocable for the year of election. If the employee elects a plan, they cannot stop or change it in the middle of the plan year, unless they separate from OSU. (In the past, OSU has allowed an individual to stop the deferral under certain hardship circumstances. This will now require a 20% penalty assessed to the employee by the IRS.)

- The election can remain in effect for one year or may continue until further notice (OSU does this now). Changes and cancellations must be made before the beginning of the plan year. No changes are allowed after the plan year begins.

- New employees have 30 days to make their election (OSU has allowed employees to join anytime during the year, although it was discouraged.)

There will be more to come as the plan document is developed. However, there will be no major changes. OSU will still offer two plans with pay over ten months and four plans with pay over twelve months.

### Biweekly Payroll Reminder

The 4R12 biweekly payroll, which covers December 15 through December 28, will final on January 3, 2008. This means departments will need to input and approve time as soon as we return from the holiday break. Departments should collect biweekly timesheets prior to the break in order to enter and approve time input on Wednesday, January 2, 2008, the day we return from break.

## LAKE CARL BLACKWELL

### Cabin Rental

Lake Carl Blackwell is converting a cabin for nightly use, beginning January 2, 2008. This cabin will be available by reservation for anniversary getaways, fishing trips, or even to put up the in-laws so they aren't staying with you!

The one room rustic cabin has a full size bed, seating, and DirecTV. Spend a romantic weekend with someone special in front of the fireplace, or use as a base for fishing weekends. For more information please see <http://lcb.okstate.edu/>, or call 405-372-5157 for reservations after January 2<sup>nd</sup>.



## TRANSPORTATION SERVICES

### Holiday Schedule

OSU Transportation will be open from 8:00 a.m. to 5:00 p.m. during the university holidays. We will be closed December 25, 2007 and January 1, 2008 resuming regular hours January 2, 2008. Fueling will continue to be available 24 hours a day, seven days a week, by using the Wright Express fuel card. Lease vehicles can be returned anytime by using the after hours return procedure. If you have any questions regarding the holidays, please contact Transportation Services at 744-7945. We can also be contacted after hours at 405-747-0583 or 405-760-6268.

## RISK & PROPERTY MANAGEMENT

### Property Insurance – Damage Reports

Most of you know Oklahoma State University has a \$500,000 deductible for property insurance losses with the first \$50,000 assigned to the department(s) experiencing the loss. However, what you may not know is the \$50,000 is a shared deductible for all departments experiencing a loss for one event. For instance, the Stillwater campus recently experienced damage caused by a thunder and ice storm. Several departments experienced damage but since it was one incident, only one deductible applies and all departments experiencing damage will share in that \$50,000 deductible. Additionally, when a national disaster has been declared for our county, it is possible federal funds may be available which could cover the deductible. Please notify OSU Risk Management immediately when you have a property loss even if your departmental damage is less than \$50,000.

## ENVIRONMENTAL HEALTH & SAFETY

### Walking on Ice

We have experienced our first (but not likely last) ice event of the year. The Stillwater campus escaped the severe effects of the ice storm. Due to the diligence of Physical Plant workers, our streets and sidewalks were relatively easy to negotiate. However, we did not escape ice-related injuries. Since ice is often a fact of life in winter, it is always best to re-learn what we have forgotten during those lazy, hazy days of summer.

Getting around campus in icy conditions calls for planning, caution, and a little common sense. On icy days, always leave yourself plenty of travel time so you won't be in a hurry. Try to avoid wearing shoes that have plastic or leather soles. When walking on steps always use the handrail and make sure each foot is planted firmly on each step before taking another step. Before you step off the curb, make sure all oncoming cars and trucks have come to a complete stop.

When walking on an icy or snow-covered walkway, take short steps and walk at a slower pace so you can react quickly to a change in traction. Bending your knees a little and taking slower and shorter steps increases traction and can greatly reduce your chances of falling. It also helps to stop occasionally to break momentum. When entering a building, take notice that floors and stairs may be wet and slippery—walk carefully.

Watch out for “black ice” that may form on cleared sidewalks. Dew, fog or water vapor can freeze on cold surfaces and form an extra-thin, nearly invisible layer of ice. It often shows up early in the morning or in areas that are shaded from the sun. Also watch out for ice hanging from eaves, sloping roofs, and trees—it can fall quickly and silently.

That being said, ice can be treacherous. Just take your time, wear shoes with non-skid soles, take small steps, and try to keep your balance. Remember—it's only three months until Spring!

## GRANTS & CONTRACTS

### What is a Disclosure Statement?

As the Disclosure Statement (DS-2) relates to cost accounting standards, the DS-2 is a document describing the methods by which the University manages their accounting practices. It is a seven-part document detailing basic information as the demographics of the institution and as detailed as the makeup of the fringe benefits cost pools and operation and management cost pools.

The Defense Contract Audit Agency, when reviewing fringe benefit programs and facilities and administration rate proposals, will use the DS-2 as a base for auditing.

The DS-2 is also a good primer for understanding the University's cost processes.

The DS-2 can be found at <http://vpaf.okstate.edu/GCFA/Documents/DS-2-June-2006.pdf>

## PURCHASING

### 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 22. The bank has approved the following dates for the end of the December billing cycle:

- The last day for the December billing cycle was **Friday, December 14**.
- You will have through **3:00 PM, Tuesday, December 18**, to make account and subcode changes.

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

### Airfare/Lodging Purchased with Pcard

**Before** purchasing airfare or lodging these steps **must** be followed:

- √ Both the cardholder and approver must attend airfare/lodging training.
- √ The cardholder must apply for authorization to purchase airfare/lodging before making any airfare/lodging purchases with the Pcard. This request is processed through the Purchasing Department on a "Commercial Card Cardholder Account Form" which can be found on the Purchasing website.
- √ After verifying training, Purchasing will e-mail the cardholder that s/he is authorized to purchase airfare/lodging with the Pcard.

The Pcard may be used to purchase airfare or lodging only (with the associated taxes). No other travel related charges can be paid for with the Pcard. All policies and procedures covered in training must be followed.

### Important Dates

Board Dates:

- Requisitions requiring Board of Regents approval (greater than \$150,000) are due in Purchasing; December 19, 2007, for the January 18, 2008, Board Meeting

Pcard Training:

- January 15, 2008, 8:30 AM, 412 Student Union.

Purchasing Policies and Procedures Seminar:

- January 24, 2008, 9:00 AM, 412 Student Union

You may register for either of these sessions by calling Human Resources at X5374, on the Human Resources web site at [http://fp.okstate.edu/hrosu/training\\_enroll.htm](http://fp.okstate.edu/hrosu/training_enroll.htm), or by Email: [osu-trng@okstate.edu](mailto: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 at X5984 to schedule a date.

*Purchasing can be contacted at:*

*Phone: 405-744-5984*

*Fax: 405-744-5187*

*Email: [purchase@okstate.edu](mailto:purchase@okstate.edu)*

*Website: [www.purchasing.okstate.edu](http://www.purchasing.okstate.edu)*