Essentials of Departmental Financial Operations

Presented by:

Financial Services
UNC CHARLOTTE

March 12, 2019
Today’s Agenda

Introduction

● Today’s Objectives
● Emergency Information
● Introductions - Get to know you!
● Poll Everywhere

Part I

● Financial Services Overview - Teri Miller
● Treasury Services - Ellen Harris and Sonja Austin
● Budget - Hong Vu

Break - 10 minutes
Today’s Agenda

Part II
- Controller’s Office - Teri Miller
- Accounting & Reconciliation - Anikka Clarke
- Reporting & Fixed Assets - Wardell Kerson

Break - 10 minutes

Part III
- Financial Systems Support - Elizabeth Palian
- Materials Management - Trever Swint

Part IV
- Departmental Finance Overview
- Questions
Today’s Objectives

Overview of Financial Services:
- High-level introduction to Financial Services
- Organizational awareness - Get to know Us!

Policies and Procedures related to:
- Spending: Use of Funds
- Budgeting
- Cash Handling & Payments
- Financial Reporting
- Administrative Systems

Best Practices:
- Reviewing Transactions in Banner
- Monthly Checklist
Emergency Information

- Emergency Exits
- Building Evacuation Assembly

Area of Rescue and Assembly Locations

- Emergency Contacts
  - Call Campus Police
  - From an Office Phone: 911
  - From a Cell Phone: 704-687-2200
Introductions

- Name
- Department
- How long you’ve been with the University
- Why you signed up for the workshop
- What are you looking forward to doing this spring
Polling Questions

- Interactive questions
- We *encourage* everyone to participate
- Answers are anonymous
- Get Started...

**Web voting** - [PollEv.com/lisadooley099](http://PollEv.com/lisadooley099)

or

**Text voting** - Text to **22333** > **LISADOOLEY099** > Send

- If texting, and you want to change your response, text CLEAR or UNDO, wait for confirmation, then respond again
Polling Question #1

Using only one word, describe what you want to learn from today's workshop?
Part I

- Financial Services Overview - Teri Miller
- Treasury Services - Ellen Harris and Sonja Austin
- Budget - Hong Vu
- Break for 10
## Organizational Overview

### Business Affairs
- Divisions in Org Chart
- Core Functions
- Mission and Vision

### Financial Services
- Budget Office
- Controller’s Office
- Financial System’s Support
- Materials Management
- Treasury Services
Organizational Overview

Financial Services is a unit of the Business Affairs division and follows the mission, vision and value statements of Business Affairs.

Mission
Business Affairs plans for and provides essential human, financial, facility, and administrative support services to the university that are customer focused, results oriented, fiscally sound, and integrity bound.

Vision
Business Affairs seeks to create an environment that enables good stewardship, rewards collaboration, and promotes excellence, thereby supporting the vital role of public higher education for Charlotte and North Carolina.

Human Resources
Business Services
Safety and Security
Facilities Management
Technical Operations and Planning

Financial Services
Anne Brown, Associate Vice Chancellor for Finance

Financial Services Organizational Chart
Financial Services is committed to...

Do things better.

Do better things.

Do the right thing.
Treasury Services

Presented by

Ellen Harris, Assistant Director of Investments & Debt
Ext. 7-5809
&
Sonja Austin, Reporting and Outreach Analyst
Ext. 7-5811
Treasury Services - Org Chart

Greg Verret,
Director Of Treasury Services

Sonja Austin,
Reporting and Outreach Analyst

Ellen Harris,
Assistant Director,
Investments & Debt

Bill Sturmer,
Endowment Accounting Manager

Thomas Hartman,
Assistant Director

Chalana Parker,
Asst. Foundation Accountant

Sharon Riley,
Foundation Specialist
Treasury Service - Role & Responsibilities

Provide Central Accounting for Affiliated Organizations:

- UNC Charlotte Foundation
  - Institute for Social Capital (ISC)
- UNC Charlotte Athletic Foundation
- UNC Charlotte Investment Fund (UNCCIF)
- Facilities Development Corporation (FDC), and
- Ventureprise
Treasury Services - Role and Responsibilities

Provide Treasury Functions and Reporting for University and Affiliated Organizations.

- Endowments
- Investments
- Institutional Trust Fund Set Up
- Deficit Cash
- External Reporting
- Bonds and Debt
Polling Question #2

My department has a new Foundation endowment, which I am now responsible for managing. What should I do to spend the endowment dollars?

- A: Look up the balance in the E1XXX and spend it as fast as I can.
- B: Look up the balance in H1XXX and spend half now, saving half for later.
- C: Wait for the Combined Endowment Report announcing the next spending distribution amount.
- D: Do not spend anything and save it until the donor asks what the department has done with the endowment.
Supports the University by:

- Review and process *new fund* requests
- Monitor the *use of funds* (University Policy 601.8)
- Coverage of *cash deficits* from related Foundation funds
- **Financial data** for department budget planning
  - Spending Policy Distribution - Combined Endowment Report
  - Scholarship Report
- **On-site trainings** upon request
Creating a New Banner Fund

**Focus on Institutional Trust Funds (ITF), not General Fund**

- Request to Create a New Banner Fund Form received
- Determine *if Cash is available* and all documents are signed
- Identify the “Color” of money
- Verify *Restrictions and Attributes* to be assigned
  - Unrestricted ITFs
  - Restricted ITFs
  - Discretionary funds
  - Endowments
  - Agencies
  - Overhead Receipts
  - Forwarded to Other Departments
- Gift funds will have related Foundation or Athletic Foundation funds set up with the University Fund
Color of Money (Funds)

The **Color of Money** is based on **Purpose & Restrictions**.

- Determined when money comes into the University
- Cannot be changed by anyone within the University
- Drives many accounting decisions
- Existing & New Fund Requests
## Main Colors of Money (Fund Types) at UNC Charlotte

<table>
<thead>
<tr>
<th>Fund Types</th>
<th>Fund Range</th>
<th>Source of Money</th>
<th>Purpose Restrictions*</th>
<th>Oversight/ Resource</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Funds</td>
<td>100000-119999</td>
<td>State Appropriations, Tuition &amp; General Fees, Surplus Sales</td>
<td>Unrestricted; Must be used by June 30</td>
<td>Budget Office</td>
</tr>
<tr>
<td>ITF: Overhead Receipts</td>
<td>12XXXX</td>
<td>Sponsored Programs F&amp;A Fees</td>
<td>Unrest; BOG Policy 500.5</td>
<td>Treasury Services</td>
</tr>
<tr>
<td>ITF: Special Student Fees</td>
<td>134XXX</td>
<td>E&amp;T, Application, Course Fees, etc.</td>
<td>Unrestricted</td>
<td>AA Budget Mgr.</td>
</tr>
<tr>
<td>ITF: Unrestricted</td>
<td>137000-139699</td>
<td>Research Residuals, RU Revenue, Unrestr. Gifts through Foundation</td>
<td>Unrestricted</td>
<td>Treasury Services</td>
</tr>
<tr>
<td>ITF: Auxiliary &amp; Student Fee</td>
<td>33XXXX</td>
<td>Auxiliary Services Fees/ Revenues</td>
<td>Unrestricted</td>
<td>Budget Office</td>
</tr>
<tr>
<td>ITF: Grants &amp; Contracts</td>
<td>5XXXXX</td>
<td>Awards from Research Agencies (Fed, State, Non-Profit, Industry)</td>
<td>Restricted consistent with grant or contract agreement</td>
<td>Grants &amp; Contracts Admin</td>
</tr>
<tr>
<td>ITF: Restricted Foundation (initially)</td>
<td>6XXXXX</td>
<td>Scholarships, Fellowships, Restr. Gifts through Foundation</td>
<td>Restricted per donor requirements</td>
<td>Treasury Services</td>
</tr>
<tr>
<td>Agency</td>
<td>83XXXXX-84XXXXX</td>
<td>Membership Dues, Non-University related contributions/residuals</td>
<td>Restricted to designation (University acts like a bank)</td>
<td>Treasury Services</td>
</tr>
<tr>
<td>Capital</td>
<td>88XXXXX</td>
<td>State Appropriations, Debt Proceeds, Auxiliary, Student Fees</td>
<td>Restricted to designation</td>
<td>Budget Office, Controller</td>
</tr>
</tbody>
</table>

*Unrest = unrestricted

ITF = Institutional Trust Funds
Polling Question #3

A donor has given $2,000 for a new departmental program and the department wants to put the money in the departmental discretionary fund. Is this allowed?

A: Yes; you never know how successful a new program will be.
B: No; the request did not come in before the beginning of the year.
C: Yes; the Dean said to.
D: No; a donor gift for a new program is restricted and cannot go in discretionary funds.
Transfer Rules

A transfer of funds to another fund must follow the SAME RESTRICTIONS imposed at initial fund establishment.

Examples:

- **Cannot** transfer Restricted funds to Unrestricted funds.
- **Cannot** transfer General Funds out of the General Fund.

Additional transfer rules:

- **Cannot** transfer expenses after the close of a fiscal year.
- **Cannot** use transfer account codes with Agency funds.
Forms

- New Banner Fund Request (Note: Refer to Awards Management for Grant Fund Set-up)
- Banner Fund Name Change

Reports

- Scholarship Report (Endowed or Non-endowed)
- Combined Endowment Report
  - Contact your College/Unit Business Officer or Treasury Services for access
The Budget Office

Presented by

Hong Vu,
General Fund Budget Management Accountant
Ext. 7-5003
University Total Budget

TOTAL BUDGET BY FUND TYPE = $750.9M

- Grants & Contracts Administration, $94.1m, 12.5%
- Athletics, $49.8m, 6.6%
- Auxiliaries, $103.5m, 13.8%
- Treasury Services, $67.7m, 9.0%
- General Fund, $435.8m, 58.1%
Use of Funds: Policies/Manuals/Guides

**State Guidance:** *North Carolina Budget Manual*
- State Budget Act
- Budget Development
- Budget Execution
- Fiscal Policies and Regulations
- Travel Policies and Regulations
- Personnel
- Rule Analysis
- Reporting
- Municipal Population Estimates
- Glossary

**University Policies:**
601.8, Appropriate Use of University Funds
Maintain Authority over General Fund Spending

The University has been granted additional financial and administrative authority as a “special responsibility constituent institution” (SRCI) under G.S. 116-30.1.

If the University was negligent or non-compliant with how it spent funds, the University would lose this designation.

To keep this DESIGNATION we need to:

- Maintain appropriate administrative staffing, procedures and internal controls
- Resolve significant audit findings within 3 months
- Support the ability to carry out Board of Governors - defined educational mission with our (General Fund) GF budget
- Obtain BOG approval to establish new academic, research, public service or financial aid programs in the GF
- Measure impact on student learning and development
- Submit monthly GF budget reports to governing agencies
Budget Office - Role & Responsibilities

- Provide budget planning, execution, and reporting for State General Funds (e.g. state appropriations, tuition and general fees), Auxiliaries, and Student Fee funded operations.

- Plan budgets for Capital Improvement projects (e.g. new buildings, major renovations, and campus infrastructure).

- Provide position budget management for all fund types.
Budget Office - Functions

- Ensure state funds are spent according to NC General Statutes set by the General Assembly, as well as, state budget guidelines
- Process Budget Revisions - FTRs (Financial Transaction Requests)
- Reconcile the University's General Fund budgets internally, as well as, with external organizations (e.g., Office of State Budget and Management, Legislative Fiscal Research Division, and UNC System Office)
Budget Office - Functions

- Reconcile salary budgets in the accounting system to ensure position funding for permanent employees
- Analyze auxiliary and fee-supported budgets upon request
- Coordinate the approval process for student tuition and fee increases annually
Allowable Expenditures

Ordinary Business Expenditures are *routine, operational, and easily documented* as those *supporting the University’s mission*:

- Faculty/Staff Salaries
- Classroom, Research, and Support Equipment and Supplies
- Plant Operation and Maintenance

Unallowable Expenditures

- Those that bestow a personal benefit
- Non-operational expenditures
Polling Question #4

I need to buy refreshments for a departmental training workshop for 15 staff members, what funds can I use and what restrictions do I have?

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Personal funds - no restrictions</td>
<td>Trust funds - restrictions as determined by the funding source and you must provide additional information</td>
<td>State funds - no restrictions</td>
<td>State funds - restrictions; limited to $5.00 per person and must provide additional information</td>
</tr>
</tbody>
</table>
Use of Funds

Standards & Allowable Fund Use Table - Allowable Expenses by Fund Type (Partial View below)

<table>
<thead>
<tr>
<th>Type of Expense</th>
<th>Discretionary Funds</th>
<th>The General Fund</th>
<th>Special Funds</th>
<th>Institutional Trust Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Meals</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(In Travel Status)</td>
<td>(OSBM Budget Manual - 5.1.10-17)</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Exceeds Subsistence or Does Not Meet OSBM Requirements</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Meals</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Not in Travel Status) 5</td>
<td></td>
<td>Interview candidate meals allowed only</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refreshments at Conferences &amp; Trainings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(OSBM Budget Manual - 5.8.1-3)</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Internal 4</td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Food &amp; Beverage for Student-Oriented Activities 5</td>
<td>(not in Travel Status)</td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Alcoholic Beverages and “Set-ups” 6</td>
<td>(OSBM Budget Manual - 4.8.5)</td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Entertainment</td>
<td></td>
<td></td>
<td>Student-oriented only</td>
<td></td>
</tr>
<tr>
<td>Advertising, Marketing, and Promotional Items 7</td>
<td></td>
<td></td>
<td>Only if appropriated or received for this purpose</td>
<td></td>
</tr>
<tr>
<td>Articles of clothing 7</td>
<td></td>
<td></td>
<td>Only for safety/security need</td>
<td></td>
</tr>
</tbody>
</table>
Budgets should be balanced each month using:

- Report Central (WebFocus Tool that uses Banner Tables)
- Departmental Financial Reporting – Budget Availability
- One year or Multiple Year Comparatives (FGIBDST) - account level
- One year with Transaction Detail (FGITRND)
- ePrint Report FGRODTA

Banner Forms

- **FGIBAVL** – to see OL Balances at the budget pool level
Polling Question #5

**What is a Budget Pool?**

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A big body of water to swim in</td>
<td>The account number where budget is posted</td>
<td>The account number where expenses are charged</td>
<td>All of the above</td>
</tr>
</tbody>
</table>

Start the presentation to see live content. Still no live content? Install the app or get help at PollEv.com/app
Budgets – Resources

Forms:

**Budget Financial Transaction Requests (FTRs)**

All Departmental Budget and Departmental Position Budget Changes:

- [EHRA Payroll/Personnel Action Form (PD-7)]
- [Temporary Staff Employment Authorization (PD-17)]

**Training & FAQs:**

- Budget: Understanding the General Fund

**Policies/Manuals/Guides:**

- [University of North Carolina (UNC) System](http://www.osbm.nc.gov/library)
- Office of State Budget & Management (OSBM)
Important Takeaways

- Budget Office is responsible for budget planning, execution, and reporting for State General Funds, Auxiliaries, and Student Fee funded operations; budget planning Capital Improvement budgets; and Position Budget Management.

- The NC General Assembly sets the statutes that dictate how state appropriated funds can be used. (“State Budget Act” NCGS 143)

- Guidance, forms, and procedures in place to ensure the University maintains “special responsibility constituent institution” designation.

- Available Budget should be monitored at least monthly and Budget Revisions prepared as needed.
What did you learn?

Difference between:
Fund Types:
- State Appropriated
- Trust Agency
- Discretionary
- Foundation
  - Restricted
  - Unrestricted

Use of Funds:
- Allowable expense
- Unallowable expense

Importance of Budgets:
- Tool that reflects strategic goals!
- Monitored/Revised regularly

Be back in 10 minutes!
Food For Thought!

What services/programs does your department provide?

What kinds of Funds support your programs? (*Who is entrusting you?*)
- State appropriations, general tuition & fees (NC, Taxpayers, Students, Parents)
- Auxiliaries & Student Fees (Students, External Customers)
- Scholarships, Fellowships (Donors, Sponsors)
- Grants & Contracts (Sponsors)
- Restricted Gifts & Unrestricted Gifts (Donors)
- Recharge Unit (Customers)

Who in your department manages the budget?
Part II

- Controller’s Office & Compliance - Teri Miller
- Accounting & Reconciliation - Anikka Clarke & Teri Miller
- Reporting & Fixed Assets - Wardell Kerson
- Break for 10
Controller’s Office

Business Affairs

Financial Services

Treasury Services

Budget Office

Controller’s Office

Financial Systems Support

Materials Management
Controller’s Office Compliance

Alicia Bartosch, Assistant Controller-Compliance

Becky Smith, eCommerce Manager

Rebekah Hartberger, eCommerce Administrator

Lisa Dooley, Business Process Analyst
Controller’s Office - Role & Responsibilities

- **Direction and guidance** for financial management to campus departments
- **Monitors broad compliance** with accounting principles
- **Fiduciary responsibility** to ensure accurate financial reporting in accordance with Financial and Governmental Accounting Standards Boards (FASB and GASB) and state accounting requirements.
- **Provide Central business support and oversight** for core business functions.
Controller’s Office - Core Functions

Reconciliation & Accounting of:
- Cash
- Accounts receivables & payables
- Fixed assets

Cash Management of:
- Cashiering, e-commerce, & bank relations
- Accounts receivable (primarily Student Accounts)
- Tax & Payroll
- Accounts payable, check writer, escheats (transfer property to the state)
- P-card, Travel and other business payments and reimbursements

Financial Reporting of:
- Compliance with accounting principles
Accounting & Reconciliation

The **General Accounting** department is a unit of the Controller’s Office charged with *preserving the integrity of the university’s general ledger (assets & liabilities)*.

- Reconciliation and transmission of *accounting data* to North Carolina **Office of the State Controller (OSC)**.

- Reconciliation of university *accounts*.

- Assist in the *year end closing* process and with the *preparation of the university’s financial statements*. 

Financial Reporting
Polling Question #6

While reviewing my transactions, I noticed I used the wrong fund to purchase office supplies; what do I do to correct it?

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Use the Financial Transaction Request (FTR) - Journal Entry Form to transfer cash between funds to cover the expense. Provide an explanation. No need to attach supporting documentation.</td>
<td>Contact the purchasing department and ask them to fix it for you.</td>
<td>Use the FTR Form to create a journal entry to credit the incorrect entry and debit the correct fund and expense account.</td>
<td>Use an old Journal Voucher paper form I have saved to my computer to move the expense from one fund to another.</td>
</tr>
</tbody>
</table>
Final processing of FTR eForms including Journal Entries, Mass Journal Entries, and Interdepartmental Invoices.

Work with central offices to ensure all necessary departmental fund/account approvals are completed.

See full Journal Entry Guidelines on General Accounting website
Journal Entry (FTR) Checklist

✓ Effective Date (defaults to Current date)
✓ “Journal Entry” Type (direct link to the FTR Transaction Type will be provided)
✓ Chart of Accounts (defaults to Chart 1 - University)
✓ Preparer (authenticated with login credentials)
✓ Approver (defaults to supervisor; or another valid 800#)
✓ Fund and Account (titles pre-populate from Banner tables when valid codes are entered)
✓ Description (required per line, limited to 35 characters)

\[
\begin{array}{c|c|c|c|c|c}
\text{Assets} & = & \text{Liabilities} & + & \text{Owner's Equity} \\
\text{Debit} & \text{Credit} & \text{Debit} & \text{Credit} & \text{Debit} & \text{Credit}
\end{array}
\]
Journal Entry Reminders

1. **Check Banner** to ensure ...
   - **Fund balances** available for *institutional trust funds* (FGITBSR)
   - **Budget availability** for *general funds* (FGIBDST)
   - Correcting entries have **not already** been **initiated**

2. **Corrections/reclassifications** - include *Document Number* of the original transaction (e.g., I0529728)

3. **Two-sided entry** - “Net Total” should be $0; **debits equal credits**!
   - *Transfer In/Out account codes* must be used to move cash between funds

4. **Explanation** - *Clear, concise, and relevant*

5. **Supporting Documentation** (e.g., screen print FGITRND and highlight the original transaction)
Debits & Credits of Journal Entries

If you start to feel sick, remember to go to the ER

Expense

<table>
<thead>
<tr>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
</table>

Revenue

<table>
<thead>
<tr>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
</table>
P-card Transaction Journal Entries

**First**, allocation changes to Fund & Account codes can be done by the reconciler within Bank of America Works during the review and approval sign-offs.

**Second**, a Journal Entry correction must be completed **AFTER** the Pcard feed is posted to Banner when the current billing cycle closes, see ePrint report YFPCCIN.

*The 15th of every month is the P-card close date.*
Login to [University Imaging System](#) to research Journal entries, Travel documents, and Direct pay requests. Search by Document# using search options All, AP, TCP, and GA FTR.

Frequently used [Banner Rule Codes](#) (aka Journal Types) and contacts.

<table>
<thead>
<tr>
<th>If the Rule Code is:</th>
<th>Transaction Type</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>BDxx</td>
<td>Budget entries</td>
<td><a href="#">Budget Office</a> – Rebecca Urquhart</td>
</tr>
<tr>
<td>B11, B12, B14, B15, BCB, BAB</td>
<td>Budget entries</td>
<td><a href="#">Budget Office</a> – Kara Killough</td>
</tr>
<tr>
<td>CS1</td>
<td>Cash payments</td>
<td><a href="#">Bursar (Cashiers)</a> – Nicole Haire</td>
</tr>
<tr>
<td>INEI, INNC, INNI, CNNI</td>
<td>Disbursements</td>
<td><a href="#">Accounts Payable</a> – Jerri Painter</td>
</tr>
<tr>
<td>JNA, JEF, JEP</td>
<td>Internal charges</td>
<td><a href="#">Accounts Payable</a> – Melanie Sischo</td>
</tr>
<tr>
<td>JN6</td>
<td>Journal entries</td>
<td><a href="#">General Accounting</a> – Alice LaRocca</td>
</tr>
<tr>
<td>JFL, JFI</td>
<td>Mass Journal Entry</td>
<td><a href="#">FSS</a> – Paula Boettcher / <a href="#">Reporting</a> – Wardell Kerson</td>
</tr>
<tr>
<td>JTV</td>
<td>Disbursements</td>
<td><a href="#">Travel &amp; Complex Payments</a> – Jerri Painter</td>
</tr>
<tr>
<td>POxx</td>
<td>Purchase Order</td>
<td><a href="#">Materials Mgmt</a> – Dept Purchasing Agent</td>
</tr>
</tbody>
</table>
Polling Question #7

I just received (or found) a $1,000 check...what do I do?

A: Pretend like I never saw it and put it back in the mail room (or drawer where I found it)

B: Take it to my department staff member responsible for handling business operations, or if I don't know who that is, take it to the Cashier's Office, whenever I have time

C: If the check belongs to my department, I prepare the deposit form and deliver the form and check to the Cashier's Office within 24 hours; if the check is a donation I would take it to Treasury Services to process

D: If I'm not expecting the check, I email the AdminChat Group and wait to see if anyone claims it
Office of the Bursar

Heather Vetzner,
Assistant Controller - Bursar

Angela Allen,
Assistant Bursar

Lauren Pickard,
Senior Bursar Specialist

Tanya Nicholson,
Senior Bursar Specialist

Melissa Hooper,
Bursar Specialist

Nicole Haire,
Accounting Technician

Vacant,
eCashier

Regina Curlee,
Cashier

Nora Miller,
Cashier

Neil Jones,
Collections Manager

Marianne Hahn,
Collections Specialist

Greg Husted,
Senior Bursar Accountant

James Rivers,
Bursar Accountant

Tina Lor,
Bursar Specialist

Tina, March 12, 2019
Cash Management

Monitoring, Initiating, and Approving *cash transactions* preserves the integrity of the University’s most valuable asset.

**Receipts:**
- Certify Daily *Deposits*

**Disbursements:**
- Submit Daily *Requisitions*
- *Research* Vendor Payments
- *Transmit* Wire Payments
- Administer Petty Cash & Change Funds
Cashiers’ Office Issued Receipt Book

When receiving cash or check “a receipt should be given upon payment”. Bring receipt book with prepared deposit to Cashiers’ Office.

Deposits

The Daily Deposit and Reporting Law (G.S. §147-77) requires the depositing and reporting of all funds on a daily basis. An exemption to the daily deposit is granted provided the funds are under $250.00 and deposited at least once per week.

- Receipts under $250 must be kept in a secured, locked drawer/box until deposited weekly.
- Mastercard/Visa/American Express deposits must be submitted daily by 12pm (Noon) with an FTR Payment Book Receipt.
**North Carolina Core Banking System**

**Deposits** - money received through the Cashiers Office is deposited with the *State Treasurer* and certified *daily* based on the **Fund** posted to Banner, and it’s associated “bank”.

**Requisitions** - all payments disbursed through A/P checkwriter must be requested (requisitioned) by 10am *daily*. 

- **AB** (General Funds)
- **ST** (Trust Funds)
- **Disbursing Bank Account**
- **UNCC**
Receipts & Disbursements Resources

University Policies:
- [101.15](#), Additional Compensation for Professional Services to the University
- [311](#), Information Security; [Security Incidents](#)
- [602.1](#), Direct Deposit of Pay
- [602.3](#), Petty Cash Fund and Change Fund
- [602.4](#), Handling Cash, Checks, and Other Receipts
- [602.7](#), Travel Authorization & Reimbursement
- [602.11](#), Gifts, Awards, and Prizes

University Manuals/Guidance/Procedures:
- [Requirements for Payment Card Processing](#)
- [Payment (Credit/Debit) Card Processing Procedures](#)
- “How To” Guides
- [Purchasing Card (P-Card) Manual; Allowable/Non-Allowable Expenses; Procedures](#)
- [Traveler’s Guide & Travel & Complex Payments FAQ page](#)
- [Petty Cash/Change Fund Procedures](#)
Receipts & Disbursements – Forms

Forms

- Cash & Check Deposit, Receipt Book Request, Payment Book Receipts (Interest Form)
- Vendor Information (W-9), Foreign Entities (W-8BEN-E), Foreign Persons (W-8BEN)
- Vendor Maintenance
- Direct Deposit Authorization for Vendors, “How to enroll” for Students & Employees
- Travel Forms, Mileage & Parking Only, Moving Reimbursement, Direct Pay Request
- Wire Transfer Direct Pay Request Form ($40 fee)
- Payment Research Request (PRR)
- Purchasing Card (P-card) Application & Agreement, Bank of America Works
- Financial Transaction Request (FTR) - Journal Entry, Book Receipt, Book Disbursement & Interdepartmental Invoice
Receipts & Disbursements – Training

- Paying for Travel at UNC Charlotte
- Complex Payments & Tax Guidance
- Purchasing Card Program Training & e-Commerce Training

Learning and Development Catalog and Registration
Receipts & Disbursement - Important Takeaways

- Controller’s Office has **fiduciary responsibility** to provide **direction, guidance, and oversight of central business operations** to ensure **accurate financial reporting** and **compliance** with accounting principles.

- General Accounting **preserves the integrity of the university’s general ledger through accounting, reconciliations, and cash management oversight.**

- **Best practice is to deposit cash and check receipts daily, regardless of amount.**

- Cash Management requires working cross-functionally with various departments within the Controller’s Office, as well as, across offices with Financial Systems Support.
Reporting and Fixed Assets

Tony Georges, Assistant Controller - Financial Reporting

Kim Seamans, Financial Reporting Manager

Cynthia Autenrieth, Senior Accountant
Wardell Kerson, Financial Reporting Accountant

Kendra Chalmers, Sr. Plant Fund & Reporting Accountant

Veronica Harvey, Plant Fund & Reporting Accountant

Aaron Helfenberger, Fixed Assets Officer

Karen Worthy, Fixed Assets Accounting Technician
The **Reporting & Fixed Assets** department is a unit of the Controller’s Office responsible for external financial reporting and fixed asset accounting.

- Coordination and preparation of annual financial statements.
- Management of the annual financial report audit.
- Oversight of the annual property inventory process.
- Respond to internal and external inquiries on university financials.
Polling Question #8

I only need to buy $10,000 worth of computers, so it doesn't really matter which account code I use.
Importance of Accurate Financial Reporting

1. Supports **Good Decision Making**
2. Demonstrates **Accountability** to Stakeholders
3. Measures **Financial Health & Performance**

Various Reporting needs:
- [Financial Statements](#)
- Contributors (e.g., NCAA, Donors, etc.)
- Regulators (e.g., Bond Issuers, Bond Rating)
- Management (Ad Hoc Reports/Projects)
  - Budget Revisions
  - Tuition Rates/Fees
  - Capital Finance Requirements
  - New Program Requirements
- Governing Bodies (Legislature, BOG, OSBM, OSC)
Financial Reporting - Understanding Your Role

Banner Finance Terminology

- Org = Organization Code (Five Levels)
  - Organization = L1
  - Division = L2
  - College/Admin Unit = L3
  - Department = L4
  - Sub-Department = L5

FTMFUND - Search for Funds by Org

- Program = Purpose Category
Financial Reporting - Understanding Your Role

Banner Finance Terminology

- **Fund** = Office/Purpose
  - Every Fund is linked to a Fund Type, Org Code, Program Code (FTMFUND)
Banner Finance Terminology

- **Fund Type** and **Program** determines **Net Position Category**!
Financial Reporting - Understanding Your Role

Banner Finance Terminology...

**Account** = Type of Activity or Balance reported in financial statements!

- **Operating Ledger (Activity)**
  - Revenues = 1XXXXX
  - Expenses = 9XXXXX
  - Transfers In/Out = 8XXXXX

- **General Ledger (Balances)**
  - Assets = G1XXXXX
  - Liabilities = G2XXXXX
  - Net Position = G3XXXXX

When choosing an account code, **Ask WHAT? (Not Why!)**
Financial Reporting - Understanding Your Role

Capital Assets

- The expense account chosen when purchasing *equipment*, *furniture*, and *other assets* also has a direct impact on reporting.
- The Capital Assets footnote is compiled from expense transactions posted to capital accounts.

<table>
<thead>
<tr>
<th></th>
<th>Balance July 1, 2016</th>
<th>Increases</th>
<th>Decreases</th>
<th>Balance June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Assets, Nondepreciable</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land and Land Improvements</td>
<td>$11,737,012</td>
<td>$1,417,219</td>
<td>$51,956,046</td>
<td>$11,737,012</td>
</tr>
<tr>
<td>Art, Literature, and Artifacts</td>
<td>33,082,257</td>
<td>1,417,219</td>
<td>51,956,046</td>
<td>34,479,476</td>
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<tr>
<td>Construction in Progress</td>
<td>46,098,810</td>
<td>70,698,875</td>
<td>64,842,639</td>
<td>64,842,639</td>
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<tr>
<td><strong>Total Capital Assets, Nondepreciable</strong></td>
<td><strong>90,888,079</strong></td>
<td><strong>72,117,094</strong></td>
<td><strong>111,059,127</strong></td>
<td></td>
</tr>
<tr>
<td>Capital Assets, Depreciable:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>1,052,736,637</td>
<td>47,188,079</td>
<td>51,956,046</td>
<td>1,099,836,324</td>
</tr>
<tr>
<td>Machinery and Equipment</td>
<td>109,655,282</td>
<td>11,296,864</td>
<td>115,490,195</td>
<td>244,022,309</td>
</tr>
<tr>
<td>General Infrastructure</td>
<td>239,644,411</td>
<td>4,553,667</td>
<td>175,789</td>
<td></td>
</tr>
<tr>
<td>Computer Software</td>
<td>7,489,059</td>
<td>6,154,850</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Capital Assets, Depreciable</strong></td>
<td><strong>1,493,525,589</strong></td>
<td><strong>69,193,540</strong></td>
<td><strong>5,726,432</strong></td>
<td><strong>1,472,963,497</strong></td>
</tr>
<tr>
<td>Less Accumulated Depreciation/Amortization for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>164,444,938</td>
<td>18,443,561</td>
<td>55,400</td>
<td>182,833,119</td>
</tr>
<tr>
<td>Machinery and Equipment</td>
<td>57,207,809</td>
<td>6,317,886</td>
<td>3,746,066</td>
<td>59,778,629</td>
</tr>
<tr>
<td>General Infrastructure</td>
<td>37,963,703</td>
<td>4,984,432</td>
<td>15,235</td>
<td>42,922,960</td>
</tr>
<tr>
<td>Computer Software</td>
<td>1,548,470</td>
<td>496,738</td>
<td></td>
<td>2,045,208</td>
</tr>
<tr>
<td><strong>Total Accumulated Depreciation/Amortization</strong></td>
<td><strong>261,162,920</strong></td>
<td><strong>30,241,357</strong></td>
<td><strong>3,816,701</strong></td>
<td><strong>287,587,866</strong></td>
</tr>
<tr>
<td><strong>Total Capital Assets, Depreciable, Net</strong></td>
<td><strong>1,148,362,469</strong></td>
<td><strong>38,961,903</strong></td>
<td><strong>1,908,731</strong></td>
<td><strong>1,185,405,641</strong></td>
</tr>
<tr>
<td><strong>Capital Assets, Net</strong></td>
<td><strong>$1,239,260,548</strong></td>
<td><strong>$111,068,997</strong></td>
<td><strong>$53,864,777</strong></td>
<td><strong>$1,296,464,768</strong></td>
</tr>
</tbody>
</table>
Financial Reporting - Understanding Your Role

Capital Assets

- **Capital v. Non-capital Thresholds**
  - $5,000 for *each* piece of equipment/furniture
  - $100,000 for *each* item of software
  - Items whose costs are equal to or greater than these thresholds are considered *capital* and will be depreciated over their estimated useful lives

- **What’s included in the cost of each item?**
  - Purchase price + **all costs necessary to place the asset in service**, including: Shipping and delivery costs, setup and installation costs, legal fees, sales tax
  - Allocate if multiple items purchased with one shipping charge.

- **Don’t lump total costs if separable items and services are being purchased.**
- Include internal notes with a full description of what is being purchased.

See [Fixed Assets Guidebook](#)

Reference: 1\textsuperscript{st} tab of List of Expense Account Codes > Fixed Asset Accounts
Coding Expenditures Correctly

Every time you choose which **FUND & ACCOUNT** to use, you determine the reporting category.

*If expenses are coded incorrectly, it may result in bad information.*

**Bad information** may result in **bad decisions**!

Your Decisions
Make a Difference!!!
Monthly Monitoring & Analysis

- **Review** revenues and expenses in summary, as well as a sampling.
  - Identify trends, areas of concern/interest, and training needs

- **Research** causes of significant errors, deviations, or exceptions

- **Reconcile** departmental records and/or subsystems to the administrative system of record (Banner)

- **Take Action** on errors or exceptions before the next cycle ends

- **Document, Document, Document!!**
Importance of Reviewing Transactions

It’s more than just the right account code!

A *monthly “Checklist”* of procedures is a great way to review your transactions and balances to support a *List of Assertions*. 
Using the “Checklist” to...

**Review Revenue, Expense, & Transfer accounts:**

- **Occurrence** – Did the transaction that was recorded actually happen?
- **Accuracy** — Is the amount, account, and other data recorded correctly?
- **Classification** — Are transactions recorded in the proper type of accounts?
- **Completeness** — Is all revenue and expense activity captured?
- **Cutoff** – Are transactions recognized in the correct period (June 30 Only)?

**Reconciling Items may indicate:**
- Timing Differences/Processing
- Loss/Theft
- Errors (Wrong Fund, Account, and/or Amount, Missing or Duplicate postings, Processing Errors)

**Reminder: Transactions should be recorded Timely... (in line with Cash Management)**

- Receipts should be deposited daily (Book Receipts submitted when electronic payment received)
- Invoices paid by due date
- Corrections made as soon as discovered (e.g., Journal Entry)
Using the “Checklist” to...

**Review Revenue, Expense, & Transfer accounts in Banner:**
By Organization, Program, and/or Fund

**Report Central** *(WebFocus Tool that uses Banner Tables)*

**Departmental Financial Reporting – Budget Availability**
One year or Multiple Year Comparatives (FGIBDST) - *account* level
Look for Possible RED FLAGS
- ✓ “Other” or “Miscellaneous” accounts; Transfer accounts (8XXXXX)
One year with Transaction Detail (FGITRND)
- ✓ Format, Sort, Sum, Search, Utilize VLOOKUP; Sample Transactions
- ✓ Find Function (Ctrl+F); Data: Subtotal By Account, Fund, Document #, etc.

**Banner Form**

**FGIBDSR – Executive Summary:** Shows Account, Title, Adjusted Budget, YTD Activity, Commitments, *Available Balance* for all *individual accounts*, and Net Total for all accounts.
Polling Question #9

Where's the best place to go to get transaction information for analysis and review?

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>My Supervisor</td>
<td>49er Mart</td>
<td>Report Central: Departmental Financial Reporting</td>
<td>Banner Forms and ePrint reports</td>
<td>My department's companion (i.e., shadow) system</td>
</tr>
</tbody>
</table>

Start the presentation to see live content. Still no live content? Install the app or get help at PelIEv.com/app
Using the “Checklist” to...

Review Asset accounts and Fund Balances:

- **Existence**—Does the equipment actually exist and is it still in your possession?
- **Completeness**—Has all equipment you have acquired been recorded?
- **Rights and Obligations**—Does the University hold or control rights to all equipment reported? (if not, notify Reporting & Fixed Assets Department)
- **Valuation or Allocation**—Is equipment recorded at appropriate values and not damaged or obsolete?

**Physical Assets:** A physical inventory of all equipment must be conducted on an annual basis. All discrepancies must be promptly reported and investigated.
Using the “Checklist” to...

Review Asset accounts and Fund Balances in Banner: By Organization, Fund Type, Fund

Report Central (WebFocus Tool that uses Banner Tables)
Departmental Financial Reporting – Trial Balance. One year or Multiple Year Comparatives

Banner
(FGITBSR) - Summary: Shows Current Fund Balance, Beginning and Current Account Balances within a Fund/ Fund Type and/or Account /Account Type. One year with Transaction Detail
(FGIGLAC) – General Ledger Activity: Shows transactional history for specific Fund and Account combination. FGITBSR and FGITBAL.

Net Position (Fund Balance) – Should be monitored Regularly
Financial Reporting - General Rules

- Use resources on **Reporting & Fixed Assets website**
- NOT an exact science!
  - Goal = **Consistency**
- Remember, Account = *What*, Fund = *Why*
- Consult **Reporting & Fixed Assets department**
- Avoid using “**Other**” or “**Miscellaneous**” accounts for recurring expenses
  - If you do not see a description that fits your situation, **ask**! We may need to revise an account description or create a new account.

  **Updates will be communicated to:**
  - BusinessOfficers and Fund Administrators

---

**Reporting & Fixed Assets Resources**

- **Policies**
  - UP 601.15, Control and Management of University Equipment & Other Property

- **Manuals/Guides/Procedures**
  - Banner Fixed Asset Query Guide
  - Choosing Account Codes in ARCHIBUS
  - Construction Projects: Asset Categories and Other Guidance
  - Expense Account Code Descriptions
  - Expense Account Code List
  - Fixed Assets Guide Book
  - UNC Business Process Standards - Capital Assets

- **Training Materials**
  - Fixed Assets Training
Financial Reporting - Important Takeaways

- Decisions are only as good as the information used to make them. **Good Information → Good Decisions!**
  
  *You are the source of the information in Banner.*

- Transactions and budgets should be monitored on a regular basis.

- Look for **RED FLAGS** ("Other" or "Miscellaneous" expenses; Large Variances).

- Ask *What*, not *Why* when determining account codes.
  - **Fund indicates the Why.**
  - **Goal = Consistency**

- Know your Resources.
  
  - [List of Expense Account Codes](#) (most commonly needed/used)
  - [Expense Account Code Descriptions](#) (all accounts)
  - [FAQs on Account Code Use](#)
How Are Your Review & Analytical Skills?

**Quick Activity:** Let’s practice your attention to detail by counting the number of times the letter f (or F) appears in the box below.

How many 'f's?

FINE POINT
It is easy to miss the finer points in life. Folk are frequently guilty of falling into this trap.
What did you learn?

Controller is responsible for:
- Cash Management
- Financial Reporting
- Compliance

Importance of accuracy in accounting:
- Good Information = Good Decisions
- Consistency is Key!
- Ask Why?
- Monitored regularly
- Correct with journal entry

It Begins with YOU!
- Organizational Awareness
- Understanding Policy & Procedures
- Training
- Relationships

Be back in 10 minutes!
Part III

- Financial Systems Support - Elizabeth Palian
- Materials Management - Trever Swint
Financial Systems Support

Presented by

Elizabeth Palian
Assistant Director & Senior Systems Support Analyst
Ext. 7-0282
Polling Question #10

Where do I go to get training/instruction guides for any of the financial systems (i.e., 49er Mart, Kronos WFR, Banner)?

A: My Supervisor  
B: Contact Financial Systems Support at finsystems@uncc.edu  
C: Look on the Financial Systems Support website  
D: Submit a ticket to the IT Service Desk
FSS - Role & Responsibilities/Core Functions

- **Support and train** users of **core university administrative systems**
  - Banner Finance
  - HR Position Control
  - Accounts Receivable
  - Grant Billing modules
  - 49er Mart (e-procurement, e-invoicing)
  - Kronos WFR (time & leave reporting)
  - Other ancillary applications
FSS - Role & Responsibilities/Core Functions

- Prepare and monitor Banner financial **job production schedules** to ensure accurate and effective data administration.
- Administer **access** to administrative system via security procedures.
- Serve as **liaison** between **Financial Services, Technical Operations and Planning (TOP), and Information and Technology Services (ITS)**
  - Prioritize new development, projects or modifications to existing system processes for Financial Services and work with ITS to **develop requirements, test**, and **implement** results.
  - Troubleshooting, direct support to Financial Services and campus Users
Financial System Support - Resources

**Forms:**
- Banner Finance/49er Mart Access Request
- Banner Request for Position Control Access
- Banner Request to Change Financial Manager
  - Banner Organization Code/Financial Manager Chart

**Charts/Tables:**
- Chart of Accounts: Account Types
- Chart of Accounts: Fund Hierarchy
- Chart of Accounts: Fund Types
- Chart of Accounts: Range of Expenditure Account Numbers and Budget Pools
- Departmental ePrint Reports
Financial System Support - Resources

Trainings, Guides, & FAQs:

- **Banner Finance/49er Mart Resources** (Including Canvas Training)
- **ePrint User Guide**
- **Kronos Workforce Ready Customer Support**
- **Banner Web Time Entry**
  - (Timekeeping for student and temporary employees)
- **Electronic Personnel Action Form**
- FSS is available for one-on-one or group training by request for Banner Finance, 49er Mart, and possibly other applications if needed.

https://canvas.uncc.edu
FSS - Important Takeaways

- Banner & 49erMart training are available through Canvas
- Access Request Forms available on the FSS website under “Forms”
- Get to know the People Behind the Curtain
  - Have Banner questions? Email [finsystems@uncc.edu](mailto:finsystems@uncc.edu)
Materials Management

Presented by

Trever Swint
Purchasing Agent
Ext. 7-1931
Materials Management

Business Affairs

Financial Services

Treasury Services

Budget Office

Controller’s Office

Financial Systems Support

Materials Management
Materials Management - Role & Responsibilities

- Responsible for all *purchases* and *procurement contracts* at the University
- Review requests to ensure *compliance* with state procurement laws
- Review and secure authorized signature for all *procurement contracts* with companies and individuals
- Educate campus users on the *procurement process*
Materials Management - Core Functions

- Provide central *purchasing authority & assistance*
  - We are the representative of the North Carolina Division of Purchase & Contract
- Conduct the *formal solicitation* process for all Bids and Proposals
- Negotiate and edit all contracts that are presented for the purchase of goods and services by campus departments
- Present *Purchasing 101* and *Purchasing 201* topics to educate campus users on the *procurement process*
Polling Question #12

I want to purchase a large piece of equipment, but I can't find the vendor in 49er Mart. What do I do first?

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tell the Principal Investigator (PI) that we cannot order the equipment they requested</td>
<td>Issue a purchase order through 49er Mart without a vendor listed</td>
<td>Check Banner FTIIDEN to see if the vendor is even registered at UNC Charlotte</td>
<td>Send a Direct Pay Request (DPR) to Accounts Payable and ask them to issue payment to the vendor</td>
</tr>
</tbody>
</table>

Start the presentation to see live content. Still no live content? Install the app or get help at PollEv.com/app
Polling Question #13

I have not received my items and the vendor told me that they have no record of receiving the order. What should I do?

A  Tell the vendor they are crazy and to "send me my stuff!"

B  Ask Accounts Payable if we have paid for the items

C  Call my Purchasing Agent so that they can investigate and assist with the order

D  Cancel the order and start over
Purchasing Rules - G.S.§143-48 thru 59

UNC Charlotte has delegated authority from state Purchase & Contract and must follow established procurement statutes.

- Purchasing rules applied *regardless* of *fund source*
- *Grant* purchases follow the *same rules as state* funds
- Competition is *required* once the bidding threshold is reached
- The state sets the rules that UNC Charlotte must follow and they are applied to all purchases

**Statewide Guidance:**
North Carolina Department of Administration (NCDOA) - [Purchase & Contract](#); [Debarred Vendors](#); [Surplus](#)
State Competitive Bidding Requirements

*Competition is required if requests exceed $5,000*

*Competition requirements **MAY** be waived on a case by case basis*

- Waiver of Competition justification from the department must be submitted to Purchasing

- Requests may NOT be split to avoid bidding requirements
State Competitive Bidding Requirements

- An Invitation for Bid (IFB) is conducted to secure the best prices for known items
  - Award made to lowest bidder meeting specifications

- A Request for Proposal (RFP) is conducted when we know the desired end result but need vendors to propose overall best value process solutions

Award made to the highest scoring firm on the evaluation representing the overall best value.
Contracts for Goods & Services

- Contracts are **required** every time the University engages with a company or an individual for a service.
  - Establishing the document protects both parties by defining the scope, terms, and liabilities

- Review required to ensure compliance with North Carolina law.
  - Purchasing Office will **review** and **negotiate** contracts provided to departments by Contractors

- **Must be signed by both parties!**

UNCC Signature Authority Guidelines
Signature Authority Chart
Materials Management - Resources

**University Policies:**
- [601.10](#), Surplus Property Procedures
- [601.11](#), Purchasing Policy
- [601.15](#), Control and Management of University Equipment and Other Property
- [603.1](#), Authority to Sign Contracts and Other Official Documents

**University Manuals/Guidance/Procedures:**
- Purchasing Manual
- Contract Checklist
- Independent Contractor/Employee Checklist
- “How To” Guides
- [Purchase Order](#) Terms & Conditions or [General Contract](#) Terms & Conditions
Materials Management - Resources

Forms
- Contract Template
- Personal Services Agreement Template
- Pre-payment Authorization Form (For Goods & Services)
- Pressing Need Form
- Return Goods Notice
- Waiver of Completion Justification
- Fixed Asset Forms

Workshops & FAQs
- Materials Management & Accounts Payable 101
- Purchasing 201: The Competitive Solicitation Process (Request for Proposals)
Materials Management - Important Takeaways

- All purchase requests and contracts must be reviewed by the Purchasing Office
- Must solicit competition for purchases over $5,000
- Reach out, we want to assist!
Part IV

- Departmental Finance Overview
- Questions
Departmental Finance Overview

Presented by

Teri Miller,
Capital Projects Accountant
Ext. 7-5594
Takeaways

Together we are responsible for meeting financial objectives on an ongoing basis to ensure proper stewardship of University resources to carry out the University’s mission.

1. Budgeting and Planning
2. Monitoring Transactions
3. Taking Corrective Actions
4. Implementing Proper Controls
5. Training & Competence
Department Roles and Responsibilities

- Dept. Head & Fund Manager
  - Fiduciary Responsibility, stewardship, and oversight
- Business Officers
  - Manage designated funds
- Fund Administrators
  - Administer funds and adhere to policy
# Department Roles and Responsibilities

<table>
<thead>
<tr>
<th>Role</th>
<th>Financial Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Department Head</strong> (Chancellor, Vice Chancellor, Associate Vice Chancellor, Dean, Director, Chair, or person with similar job duties and responsibilities)</td>
<td>Maintain fiduciary responsibility and provide oversight of the department’s financial resources</td>
</tr>
<tr>
<td><strong>Fund Manager (‘Financial Manager’)</strong> (Must be a Chancellor, Vice Chancellor, Associate Vice Chancellor, Dean, Director, Chair, or person with similar job duties and responsibilities)</td>
<td>Monitor and manage funds within a sub-department(s) (Organizational Code - Level 5) assigned in Banner</td>
</tr>
<tr>
<td><strong>Business Officer</strong> (Typically reports directly to a Vice Chancellor, Associate Vice Chancellor, Dean, Director, or person with similar job duties and responsibilities)</td>
<td>Monitor and manage funds within a college/administrative unit(s) (Organizational Code - Level 3) Provide executive management with financial information necessary to make business decisions</td>
</tr>
<tr>
<td><strong>Fund Administrator</strong> (Typically works directly with Fund Managers or Business Officers)</td>
<td>Administer daily business operations within sub-department(s) (Organizational Code - Level 5)</td>
</tr>
</tbody>
</table>
Department Head Delegation

Department Heads need to take careful consideration when delegating financial responsibilities to a Fund Manager or other personnel:

Prior to delegation -
- Consider department size and complexity
- Fund types and uses
- Communicate clearly and completely
- Verify the delegate’s understanding of responsibilities

During delegation -
- Retain fiduciary responsibility for accuracy, compliance, and decision making
- Open communication with delegate
- Regularly monitor and assess fund activities via financial reporting
Financial Objectives

Each University department/unit requires financial resources to perform its role according to the University’s mission of education, research, and public service by:

- Performing Planning and Strategic Goal Alignment (Mission/Vision)
- Generating Cost Benefit Analysis
- Reviewing Transactions, Taking Corrective Actions, & Implementing Proper Controls
- Gaining Knowledge Through Training and Compliance Updates
Benefits of Good Oversight

Benefits of good department level management oversight and analysis:

1. **Provide accurate financial reporting**
2. **Spend money wisely** in accordance with the University’s goals
3. **Safeguard assets** and report all thefts of University assets.
4. **Safeguard confidential and sensitive information**
5. **Manage finances effectively** by maintaining adequate levels of cash to **meet operational and capital requirements**
6. **Foster an environment where financial penalties are avoided and fraud is prevented** with sufficient knowledge of and compliance with applicable financial and internal control policies, standards, and regulations.
Benefits of Monitoring

Benefits of regular departmental monitoring improve University’s ability to:

- Make **good management decisions**.
- **Creates accurate and timely accounting**, minimizing the need for correcting entries.
- **Does not disrupt the budgeted cash flow**, allowing for better distribution of University resources.
- **Retains positive vendor relationships** that can benefit all departments.
- Enable more efficient **month-end and year-end close processes**.
Other Financial Resources

University Policies:

● 101, Personal Policies of General Application

Financial Management Guidelines:

● Sect. X. - Overview of Banner forms and reports related to financial management; other Banner and ePrint Forms and Report Central

● Sect. XI. - Contacts for Fund Use Guidance

● Appendix 2: Budget Pool Accounts

● Appendix 3: Components of Internal Control (Internal Control video)

Business Update Forums, held three times annually
<table>
<thead>
<tr>
<th>Topic</th>
<th>Department Website</th>
<th>Contact</th>
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</thead>
<tbody>
<tr>
<td>New Fund Set-Up (non-GCA) &amp; Trust Fund Use</td>
<td>Treasury Services</td>
<td>Sonja Austin, <a href="mailto:treasuryservices@uncc.edu">treasuryservices@uncc.edu</a></td>
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<tr>
<td>Endowments</td>
<td>Treasury Services</td>
<td>Ellen Harris, <a href="mailto:treasuryservices@uncc.edu">treasuryservices@uncc.edu</a></td>
</tr>
<tr>
<td>Foundations</td>
<td>Treasury Services</td>
<td>Thomas Hartman, <a href="mailto:tehartma@uncc.edu">tehartma@uncc.edu</a></td>
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<tr>
<td>General Fund Set-Up, Budgets, &amp; Use</td>
<td>Budget Office</td>
<td><a href="mailto:Budget-GenFund@uncc.edu">Budget-GenFund@uncc.edu</a></td>
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<tr>
<td>Personnel Budgets</td>
<td>Budget Office</td>
<td>Rebecca Urquhart, <a href="mailto:rmurquha@uncc.edu">rmurquha@uncc.edu</a></td>
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<td>Auxiliaries &amp; Student Fee Fund Budgets</td>
<td>Budget Office</td>
<td>Carrie Smith, <a href="mailto:cjhaigl1@uncc.edu">cjhaigl1@uncc.edu</a></td>
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<tr>
<td>Deposits &amp; Receipts (Cash, Check, or Credit)</td>
<td>Cashiers</td>
<td>Nicole Haire, <a href="mailto:anshatle@uncc.edu">anshatle@uncc.edu</a></td>
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<td>Accepting Payment Cards</td>
<td>eCommerce</td>
<td><a href="mailto:eCommerce@uncc.edu">eCommerce@uncc.edu</a></td>
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<td>Invoice Payments, Interdepartmental Invoices</td>
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<td>Account Code Use</td>
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<tr>
<td>Annual Inventory</td>
<td>Fixed Assets / Inventory Control</td>
<td>Karen Worthy, <a href="mailto:klworthy@uncc.edu">klworthy@uncc.edu</a></td>
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<tr>
<td>Equipment, Furniture, Other Asset Purchases</td>
<td>Fixed Assets</td>
<td>Aaron Helfenberger, <a href="mailto:adhelfen@uncc.edu">adhelfen@uncc.edu</a></td>
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<td>Administrative Systems (Banner, 49er Mart, etc.)</td>
<td>Financial Systems Support</td>
<td><a href="mailto:finsystems@uncc.edu">finsystems@uncc.edu</a></td>
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<td>Purchasing</td>
<td><a href="mailto:purchasing@uncc.edu">purchasing@uncc.edu</a></td>
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<td><a href="mailto:Receiving-Stores@uncc.edu">Receiving-Stores@uncc.edu</a></td>
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Questions
Thank you!

Financial Services website:

finance.uncc.edu