

THE UNIVERSITY OF IOWA



COLLEGIATE & AUXILIARY
BUDGET OFFICERS MEETING

(ORGANIZED BY CONTROLLER'S OFFICE)

OCTOBER 2008



The University of Iowa
Budget Officers Meeting
October 2008

Today's Agenda

- I. Doug True Remarks
- II. Controllers Update – *T. Johnson*
 - Internal Audit Findings
 - SSN Policy Update
 - Course Fee Review Requirements
 - Graduate Students Tuition Scholarship
 - Investment Income (TTI) Distribution
- III. Accounting & Reporting – *S. Martin*
 - FY 2008 Close
 - Financial Sub-certification
 - WhoKey Web Application
- IV. Purchasing & Accounts Payable – *D. Zumbach & S. Reynolds-Miller*
 - New Feature of eVouchers
 - New ProTrav Travel Reports
 - E-bid Software



Audit Findings & Other Controllers Office Issues



Cash Handling Issues



- Cash not deposited in a timely manner
- Store cash in locked safe or other secure place
- Failure to change safe combinations at least annually or when an employee terminates
- Reconcile cash receipts to GL entries
- Segregate deposit function from person receiving cash
- Allow only 1 person to access cash drawer per shift



HR Management Issues



- Performance appraisals done at least annually
- Periodically review mandatory HR reports to help identify problems:
 - Immigration reports
- Position descriptions should reflect job duties
- Cross-train on critical business functions



IT Data Management Issues



- Proper storage of sensitive information on mobile devices (laptops, PDAs, flash drives, DVDs and Compact Discs)
 - Level III data must be encrypted (UI Data Access policy)
- Physical security of servers in locked rooms
- Regular data back-ups
- Wireless networks must be registered



IT Data Management (cont'd)



- Passwords: change 2x/year; administrators have 21 character codes
- Revoke network access for terminated employees
- Eliminate SSN's in electronic files
- Need formal procedures for system back-up
 - Back-up stored at different location
- Business Continuity/Disaster Recovery Plan



Conflict of Interest

- Policy requires disclosure and management plan
- Provost Office maintains a tracking database
 - New database will be created or enhance existing one
- Notify DEO's of responsibility to review information in the database



Social Security Number Policy

36.4 USER RESPONSIBILITIES

- a. **Registration of on-going use of SSNs is no longer required.** All departments are expected to minimize storage of SSNs in local databases, desktops and laptop computers. Departments or individuals that continue to record SSNs in these types of systems must comply with University Information Security policy and associated best security practices described in the security policy checklist.
- b. **Any University employee storing SSN information on a computer that does not meet the requirements of this policy will be subject to disciplinary action.**
- c. All university computer systems including local servers, desktops, laptops or other storage devices are **subject to periodic assessment by the IT Security Office** to ensure appropriate protections are in place.



Social Security Number Remediation

- Good progress being made in running IdentityFinder
 - Progress ranges from 30% - 100% complete
 - median progress reported ~85% complete



Course Fee Review Requirements

- Significant increase in number of course fees over last 10 years
- Some fees becoming significant - \$300+
- New Review Process:
 - Track fee receipts and expenses in unique account
 - Budget Officers to annually review activity



Graduate Tuition Scholarship

- Tuition scholarship amount must be the same amount within a unique program or sub-specialty regardless of funding source
- Refer to “Policies and Procedures” link on Grant Accounting website



TTI Investment Income

- Much uncertainty in the financial markets
- Appears University may realize an investment loss this year
- Suspending future TTI investment income distributions until situation is clearer



2008 Fiscal Year Close



Close Process Improvements

- Accelerated timing of *Budget Balance Close-Out* activities
- Better control of security access
- Improved data integrity – automated daily data verification
- 46% reduction in Period 13 printed reports distribution
- Met published close schedule (including July)



Financial Sub-certification

<http://www.uiowa.edu/budgetofficers/subcertification/index.html>



FSC Workshop Sessions

Session #1 -- Ethics & Human Resource Compliance

Monday, November 3, 2008 9:00 AM-10:30 AM

Session #2 -- Finance, Accounting & Audit Compliance

Tuesday, November 11, 2008 2:00 PM-4:00 PM

Session #3 -- Purchasing, Travel & Resource Usage Compliance

Tuesday, December 02, 2008 2:00 PM-4:00 PM

Session #4 -- Research & Gift Compliance

Monday, December 15, 2008 2:30 PM-4:30 PM

Session #5 -- Non-cash Assets Management Compliance

Wednesday, January 14, 2009 2:30 PM-4:30 PM

Session #6 -- Records Management Compliance

TBD



FSC – Other updates

1. Official Financial Sub-certification Document
 - ✓ Minor modifications to questions
 - ✓ Changes to how you may answer each question
2. “Discussion Document”
3. Advisory Committee



WhoKey Web Application



WhoKey Web Application

WhoKey details campus will be asked to provide:

1. Owner
 2. Reviewer
 3. Purpose
- } **Shorter turn-around**

Timing: ~ November

How will we use this information?

1. Policy Compliance Documentation (Financial Transactions Review)
2. EFR Report Distribution
3. Journal Entry Approval Path
4. Other uses



New Features of eVouchers



eVoucher Changes

- Research Subject payments under \$25
- Expense types related to food:
 - ✓ Food
 - ✓ Food and Alcohol – NEW
 - ✓ UI Sponsored Conf. Food & Beverage – NEW
- Workflow Set up Changes
- Payroll Voucher payments now in Workflow
- Navigation Changes
- Demo



New ProTrav Travel Reports



ProTrav-Improved Travel Spend Report

Report changes/enhancements include:

- Option to generate report by individual traveler(s), group of travelers or by MKF
- Ability to specify date range of report
- Ability to generate either a summary or a detailed report
- Detailed report now includes spend by individual expense type (airfare, mileage, etc.)
- Demo



E-Bid Software



eBid - Online Sourcing Manager

- Electronic - Paperless
- Bid opportunities (RFQ, RFP, RFI) create, issue & respond online
- Available bid opportunities online for all Suppliers to view
- Registration required to respond –Upfront supplier data e.g. Employee Relations
- Email notification sent to selected suppliers
- Response online includes notes, pricing and attribute responses
- PA is provided real time access to monitor the progress of supplier response
- Improved Bid Analysis -Response Tabulations at a line item level and also at an overall response level
- Demo



Thank you!

