AGENDA

• Accounting and Financial Reporting
• Account Reconciliation and Certifications
• Procurement Management
• Payroll and Data Management
• Budget and Resource Planning
• Internal Audit
ACCOUNTING AND FINANCIAL REPORTING

GREG ARGUETA

Director
General Reminders

• Deadline for journals affecting State-funded cost centers is August 15th

• No grants ending August 31st or sooner should be assigned to pay for fall tuition

• Budget controls will be off for operating budgets from September 1st through October 10th
  – What do I do in case of a budget overrun?
    • Budget Transfers (if appropriate)
    • IDT to move expenditures to appropriate cost centers
    • Payroll reallocations
GENERAL REMINDERS

- Inventory Adjustments
  - Inventory balances are due to Accounting no later than September 1st

- All IDTs, budget entries, spreadsheet journals, and accruals due September 5th

- Preliminary close will begin September 5th and end on September 11th
GENERAL REMINDERS

• Receivables and Revenue
  – Receivable and deferred revenue balances are due to Accounting no later than September 6th
  • Forms should be submitted for invoices created outside of the accounting system or services provided but not yet invoiced

• The Account Reconciliation Application is updated daily – start cost center review on September 7th to ensure material adjustments are communicated to Accounting by September 13th
  – Please contact Greg Argueta at greg.argueta@utdallas.edu or at ext. 2679 with questions

• Final year-end close will occur on September 14th

• Account reconciliation for period 12 starts September 15th
ACCOUNT RECONCILIATION AND YEAR-END CERTIFICATION

DR. REDA BERNOUSSI
Associate Controller
**Account Reconciliation**

- **Period 12** reconciliation will be available on **September 15th** and the **completion due date** is **September 29th**
- All FY17 cost centers should be **reconciled and approved** by this date
- If you do not believe the cost centers in your area will be reconciled and approved by this date, please inform your Fiscal Officer
- In addition, please contact **Financial Compliance** ([fincompliance@utdallas.edu](mailto:fincompliance@utdallas.edu))
Year-End Certification

Letter of Representation
Fiscal Year 2017

1. My area is responsible for reconciliation of all cost centers listed.
2. All cost centers have been reconciled with exceptions noted.
3. Funds were used in accordance with any restrictions.
4. Transactions were appropriate, allowable and properly recorded.
5. Reconciling items have been resolved or have been noted.
6. I or my delegate have reviewed and approved all reconciliations.
7. Segregation of duties have been maintained.
8. Any internal control weaknesses have been reported.
9. To my knowledge, there are no omissions or misstatements.
10. To my knowledge, there has been no fraud.
11. Those authorized to execute contracts comply with ethics certification.
2017 Letters of Representation will be available in PeopleSoft.

The completion due date for cost center owners is September 29th.

Administrative Support Personnel (ASPs) will have access to CC Owner LORs!
**Year-End Certification - Timing**

• Cost center owners and/or their Administrative Support Personnel should ensure all cost centers are reconciled and approved prior to completing the Letter of Representation (LOR) certification.

• Cost center owners should complete their LOR certification as soon as all reconciliations are complete, and by **September 29th at the latest**.

• Dean and Division Heads should wait for all cost center owners to complete certification **before** completing their overall certification.

• **Timing to complete LORs is tight.** Please complete the cost center owner LOR on or before the due date to give your Dean or VP time to complete their LOR.
Year-End Certification - Timing

Monthly Reconciliations Completed in ARA

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UT Dallas Financial Statements
FY 2017

UT System Financial Statements
FY 2017

Chancellor, Controller & Chief Audit Exec Cert.

President, Finance & Audit LOR

Dean or VP LOR

Cost Center Owner LOR

UT Dallas Financial Statements
FY 2017
Purchasing Using FY18 Budgets

You can begin purchasing using your FY18 funds August 1st.

Do not purchase items that must be received and paid for prior to September 1st.
Requisitions Exceeding $50,000

Deadline: July 20th

Requests in amounts exceeding $50,000 using FY17 funds that are not legitimate sole source/emergency or available through an appropriate Group Purchasing Contract should be sent to the Purchasing Office no later than July 20th to ensure use of your FY17 funds.

These requests must be competitively bid by the Purchasing Office as required by state law.

Please contact purchasing@utdallas.edu for more information.
**Other Deadlines**

- **August 24th**: Last day for **non-catalog orders** (under $50,000) – must be approved by cost center manager/alternate

- **August 24th**: Last day to request **drop of PO encumbrance** that should no longer exist

- **August 24th**: Last day for **catalog purchases** – must be approved by cost center manager/alternate
OTHER DEADLINES

• **August 24th:**
  – eProcurement goes down at 3PM – *all non-approved FY17 orders will be cancelled*
  – One Card deadline for posting of purchases against FY17
  – *Purchase vouchers* and *request for checks* due
  – *Travel vouchers* for reimbursement for FY17 due

• **September 5th:**
  – *Accruals* due (items greater than $5,000)
One Card Details

Only emergency orders should be placed from August 25\textsuperscript{th} to August 31\textsuperscript{st}

These will be posted against your default cost center. Changes will not be allowed

Contact: onecard@utdallas.edu
ACCOUNTS PAYABLE DETAILS

Accruals – account for expenditures in the year they were received. Please advise AP of expenditures with a value of $5,000 or more by September 5th.

Keep accruals to a minimum – send actual payment requests before August 24th if possible so AP can pay the invoice.

Contact: accounts_payable@utdallas.edu
ACCOUNTS PAYABLE DETAILS

• **Send:**
  – **Estimated travel reimbursements** for travel completed before August 31st, but not submitted on a travel voucher
  – **Services greater than $5,000** that have been performed but not paid
  – **Estimated expense reimbursements** for expenses that have been incurred but not yet submitted for reimbursement
  – Expenses **even if your cost center is negative** – they must be reported in the correct fiscal year

• **Do Not Send:**
  – **Airfare** – we will accrue from reports from CTP/Anthony
  – Expenses that you have **already submitted for payment**
Travel and Expense Details

Contact: travel@utdallas.edu
PAYROLL DEADLINES

• Monthly Payroll
  – September 1st payday: Timesheets and ePARs due August 14th

• Semi-Monthly Payroll
  – September 1st payday: Timesheets and ePARs due August 25th
PAYROLL DEADLINES

• FY18 New Data
  – All new hire employees submitted via ePAR using current process (HR/Career Center/Provost)

• Spreadsheet Submissions
  – Cell Phone Verification Spreadsheet due August 18th
  – Supplement Verification Spreadsheet due August 25th
FY17 Payroll Update

• Query for accessing FY18 approved Budget Workbook payroll data will be made available to departments by September 8th

• Department corrections for payroll data (ePAR) will be due by September ePAR deadline
Budget & Resource Planning

Latisha Johnson
Senior Financial Analyst
FY17 Budget Journal Deadlines

• September 5th

  – All budget journals must be initiated and sent through proper approval workflow to your Budget Analyst
  – Budget journals for FY17 created September 1st through 5th should be dated August 31, 2017
  – Budget journals created for FY18 should be dated September 1, 2017

• Do not submit FY18 budget journals into workflow prior to September 1st
Budget Processing Dates

• FY18 Operating Budget
  – Original budgets for FY18 will be available to campus on **August 1st**
  – Open POs and their budgets will be **rolled forward** by **September 8th**
**USE OF ROLL FORWARD BALANCES**

- Any FY17 ending non-core balances that roll forward into FY18 will be shown as **Beginning Balance** in the cost center by **September 14th** (after completion of the final close).

- Year end sweeps for core balances to be determined.

- To set up budget for these funds, a budget journal may be initiated at any time by the department during FY18.
Budget Reminders

• If you have received goods or services from University departments and have not been billed, be sure to anticipate these expenses when reviewing and adjusting year-end budget balances.

• Be aware of all charges that are to be recorded to your cost center through year-end and make appropriate provisions.

• Be sure that all expenses in departmental clearing cost centers are transferred to valid cost centers by year-end.

• (Note: reallocations should be submitted by August 15th to clear payroll transactions)
MANAGE YOUR BUDGET

• Please make sure **no budget deficits** or **fund balance deficits** exist in cost centers by the Budget Journal deadline of **September 5th**

• Payroll reallocation requests affecting **all cost centers** need to be submitted to your Budget Analyst by **August 15th**

• **FY17** Payroll reallocation requests for Contracts & Grants cost centers can be submitted in **September**
MANAGE YOUR BUDGET

• August payroll distribution query will be the only opportunity to correct funding discrepancies for all cost centers

• Query for monthly employees will be available August 18th. Any corrections are due by 5PM on August 24th

• Query for semi-monthly employees will be available September 1st. Any corrections are due by 5PM the same day
FOLLOW-UP

• Monitor the progress of budget journals through the approval workflow to expedite final posting

• If you have questions, please contact the Budget Office at budget@utdallas.edu. We will be glad to assist you!
INTERNAL AUDIT

TONI STEPHENS

Institutional Chief Audit Executive
OUR MISSION

To enhance and protect the University’s organizational value by providing risk-based and objective:

- Assurance
- Advice
- Insight
Internal control is broadly defined as a process, effected by an entity's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- Effectiveness and efficiency of operations.
- Reliability of financial reporting.
- Compliance with applicable laws and regulations.
THE OFFICE OF BUDGET & FINANCE

Critical
High
Medium
Low

Risks

Academic Support, 2
Auxiliary Services, 2
Enrollment Management, 1
Finance, 5
Governance, 8
Information Technology, 9
Research, 5
Student Services, 1

Risks
UTD News

Wednesday, July 13, 2016

Temoc Arrested for Fraud

BREAKING NEWS FROM UT DALLAS! Temoc has committed the largest fraud in the history of UT Dallas! He used his purchasing card for personal expenses. He used university and research funds for entertaining his friends. He approved his own travel. He shared his password with Bevo and Reveille, impairing UT Dallas may lose federal funding. Students no longer want to attend UT Dallas. More arrests are expected to be made.
Internal Audit is responsible for coordinating all external and internal assurance activities.

FY 2018 Planned to Date

- Annual Financial Report (Deloitte)
- Financial Aid & Research Follow-up (State Auditor’s Office)
## FY 2018 Internal Audit Plan

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For a complete listing of audits and audit reports, go to: [http://www.utdallas.edu/audit/audit-reports-and-plans/](http://www.utdallas.edu/audit/audit-reports-and-plans/)
TOP AUDIT FINDINGS FROM 2017

- Compliance with Gift/Grant Restrictions
- Contract Compliance and Monitoring
- Camp Policies & Procedures
- Cash/Check Handling
- Access for Terminated Employees
- Expense Controls
- Purchasing Cards
- Policies and Procedures
- Budget and Planning

Audit is like a box of chocolates
You don't never know what you gonna get
QUESTIONS?
YEAR-END RESOURCES

Visit the Office of Budget and Finance page for up-to-date announcements and information regarding year-end! (Including this presentation!)

http://www.utdallas.edu/finance/
## Year-End Resources

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<td>Dave Gaarder</td>
<td>6374</td>
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<td>Closing Steps and Deadlines</td>
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<td>Adam Cantwell</td>
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<td>Procurement</td>
<td>Debbie Reynolds</td>
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<td>Jennifer Mayes</td>
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<td>Cost Center &amp; Chartfield Updates</td>
<td>Stephanie Williams</td>
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<td>Cheryl Friesenhahn</td>
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<td>Toni Stephens</td>
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