Finance and Administration Updates

Friday, July 31st, 2020
10:30 AM
Zoom Only
Finance and Administration Update Meeting

- Time: last working Friday of every month at 10:30 AM
- Delivery method: view/listen only on Zoom
- Material availability:
  - *Finance and Administration Updates* Google Drive
  - Controller’s Office website after the meeting: [https://controller.appstate.edu/news-and-updates](https://controller.appstate.edu/news-and-updates)
- Contacts: Yifan Zhou, McKenzie Harris (topic requests) and Cynthia Lowrance (Zoom and Google Drive)
Meeting Agenda

- Internal Sales Revenue (ISR Rule Code)
- Intra-Campus Transfers
- Chrome River Introduction (Justin Hodges)
- Controller’s Office New Website Walk Through (David Jamison)
Internal Sales Revenue (ISR Rule Code)

- Use ISR rule code when one department is selling a good or providing a service to another campus department. (Crediting Revenue and Debiting an Expense)
- ISR rule code should be used with a nontaxable account code
- Generally, ISR rule code should be used for correcting an ISR journal entry
- Do not use to correct external revenue or expense transactions
- Do not use to transfer expenses or revenues from one fund to another. Generally, an expense or revenue should remain in the fund it originates in.
Intra-Campus Transfers

Use transfer accounts when one department is supporting the activities of another department. In these scenarios there is no exchange of goods or services. Consult the Budget Office before transferring to or from the General Fund (1XXXXX funds).

808440 INST TRANSFER - REVENUE ACCT (ASU ONLY): Should be a credit in the receiving fund (like a Revenue)

884440 INST TRANSFER - EXPENSE ACCT (ASU ONLY): Should be a debit in the initiating fund (like an Expense)

Transfers accounts must balance in total.

Revenue Payout

Use when paying third party for revenue payouts

Account Code: 504190
Chrome River Introduction

- **Presented by:**
  - Justin Hodges - Business Systems Analyst and Chrome River System Administrator

- **Contacts:**
  - Justin Hodges - Travel System Issues
    - Phone: 828-262-8006, Email: hodgesjh@appstate.edu
  - Cheryl Creed - Travel Related Questions (Reimbursements, Advances, Third Party Lodging & Mileage Logs)
  - Sandy Moretz - Travel Related Questions (Reimbursements, Advances, Third Party Lodging & Mileage Logs)
Controller’s Office Functional Areas

Financial Reporting & Reconciliations:
- Fix Assets
- Bank Reconciliation
- Debt Services
- Financial Reporting

General Accounting:
- Accounts Payable
- Travel and Expense Reimbursements
- Disbursements and Data Control
- Vendor Maintenance & Set Up

Special Funds Accounting:
- Post award Contracts & Grants Compliance

University Treasurer:
- Student Accounts, Cashier’s, Accounts Receivables
- Cash Management
- PCI

Tax Compliance & Payroll:
- Payroll
- Tax Compliance
- Investments
- Revenue Accounting
Controller’s Office Website

- www.controller.appstate.edu
Other Announcements

- https://parking.appstate.edu/student-faculty-staff-parking/one-day-visitor-permit-request-purchase-faculty-staff-only
- VOIP information from ITS
Questions?
Thank You for Attending
We hope to see you at the next meeting in August!