Welcome to the Finance and Administration Update Meeting for April

The meeting will begin at 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
- Slides and other resources will be available after the meeting at:
  - Finance and Administration Updates Google Drive
  - Controller’s Office website: [https://controller.appstate.edu/](https://controller.appstate.edu/)
- Contacts: Yifan Zhou (zhouya@appstate.edu), McKenzie Harris (Google Group and Google Drive) (harrismk@appstate.edu)
Meeting Agenda

- General Information, updates, and reminders - Controller’s Office
- IT Acquisition process - ITS
- Financial Manager versus Reconciliation Approver - Business Systems
- Campus Budgets Dashboard Update - Business Systems
- Accounting Manual Overview - Controller’s Office
- Q&A
General Information/ Updates/ Reminders

Gifts, Prizes and Awards Clarification:
- Gifts, awards and prizes over the Tax Reporting Thresholds must be reported to Tax Compliance using the Recipient Log. If the gifts, awards and prizes are below or at this threshold, the stipend logs do not need to be submitted to Tax Compliance but it should be included as supporting documentation as required by other University policies and procedures.
- When to use the Gifts, Awards and Prizes and the Human Subject Payments Request forms: Anytime a IRB number is issued, the Human Subject Payments Request should be used.

General Accounting:
- Third-party lodging must be approved by General Accounting prior to travel. Please allow at least 3 weeks for GA to review your request. Any third-party lodging not approved by General Accounting will be paid at the lesser amount via payroll, the state lodging subsistence rate, or the actual cost.
- Receipt standards can be found on the Controller’s webpage. Each receipt not meeting these requirements will require a Missing/Incomplete Receipt Affidavit.
- If your payment request or travel authorization is time-sensitive, please follow your request as it moves through the electronic workflow. You may need to contact approvers to keep your request moving forward.

Foreign National Payments: New Yomart process is in testing, please contact Yifan Zhou or McKenzie Harris if you have a foreign payment to make.
IT Acquisition process

- Improved collaborative process

- New IT Acquisition Website
  - Guidance on when to submit a request
  - Process
  - Forms

- Related Knowledge Base Article
Financial Manager vs. Reconciliation Approver

- **Financial Manager** - Employee who is *accountable* for overseeing all spending on a particular finance object (fund or organization). Will be set as the fund level approver in YoMart. Generally Chairs and Directors.

- **Approver** - Must first define what system:
  - YoMart - this will be the same employee as the Financial Manager
  - Fund Reconciliation - We do not restrict who can approve reconciliations. This can be anyone that the reconciler chooses to send it to. However, the individual approving it assumes the responsibility of ensuring what they are approving are appropriate charges. This does not relieve the Financial Manager from being ultimately responsible/accountable for what charges occur on their finance object (fund or organization).

- **Reconciler** - Anyone with access to a fund can perform the reconciliation. As noted above
Campus Budgets Dashboard Update

**Vendor Investigator!**
Use this to find address, tax, and last paid date information.
Campus Budgets Dashboard Update

Output Options

- 0030 - Budget Pools - will prompt for output type.
- Would you like other reports to also prompt?
Campus Budgets Dashboard Update

Compare Revenue & Expenses Across 3 Fiscal Years
Use of Funds Policy and Accounting Manual

- Presented by: David Jamison, University Controller

- Contact:
  - jamisondt@appstate.edu
  - (828) 262-6426
New Policy: Management and Use of University Funds

Policies Decommissioned
- Payments to Students
- Account Numbers
- Accounting Terminology
- Funds Verification and Encumbrance
- Budget and Expenditure Reports
- Intra Campus Billing
- Disbursements
- Direct Payments

- Petty Cash
- Backup Withholding
- Fund Organization
- New Vendor Set Up
- Journal Entry Guidelines
- Taxation of Gifts
- Wire Transfers
- Honorariums
- Spending Guidelines

[Updated Policy]
Unrestricted Foundation Funds/ Discretionary Funds

Unrestricted Endowment Funds

Auxiliary Trust Funds

General Fund: State Appropriations/ Tuition Revenues

Restricted Foundation Funds

Contracts and Grants

Bond and debt Proceeds, Capital Improvements

Permanently Restricted Endowment Funds
App State Standards Guidelines and Procedures

UNC System Business Process Standards

UNC System Policies and Regulations

State Law

State Policies and Regulations

Federal Policies and Regulations

Federal Law

Other 3rd Parties
COVID-19 Update
The university remains open, with emergency management protocols activated and operational modifications and precautions in place to support social distancing. For details about the Controller’s Office operations and changes to procedures, see Controller’s Office Coronavirus Information. For university-wide information, see App State Coronavirus Information.

Mission
The mission of the Controller’s Office is to provide accountability for University resources and appropriate dissemination of financial information to maximize the use of University resources in compliance with Federal and State legislation, Federal and State policies and procedures, Board of Governors policies and procedures, Appalachian State University policies and procedures, and requirements of external funding sources.

Ethics and Professional Conduct
The Controller’s Office is committed to maintaining the highest standards of Professional Ethics.
- Controller’s Office Code of Professional Conduct
- NC Board of Ethics Special Edition – Gifts & “Freebies” Revisited
- Executive Order No. 24 Regarding Gifts to State Employees
Questions?
Thank You for Attending
We hope to see you at the next meeting in May!