

# Fiscally Fit

News from the Controller

April 2015



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**Office of the  
Associate Vice President  
and Controller**



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### WILAM Spotlight



**Bob Stallbaumer**  
Insurance Manager  
Risk and Property Management

**Nice to meet you Bob!**

### Responsibilities

- Take care of the insurance needs of the university

### Previous Experience

- OSU Printing Services: Prepress, Bindery, Press Operation
- OSU Property Management: Helped with the acquisition and removal of properties North of Boone Pickens Stadium

### Education

- Bachelor of Science in Marketing from Oklahoma State University

### Other interesting facts about you

- I like to camp, hike, fish, golf, sing, play pool and spend time with my family
- My wife Shelly and I have four children and we became grandparents in November of 2012 with the birth of our Grandson
- I'm an Eagle Scout
- I'm Catholic

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. **So if you haven't turned your form in yet, please submit it to Cathy Gardner, [cathy.a.gardner@okstate.edu](mailto:cathy.a.gardner@okstate.edu) . Forms can be found [here](#).**



## Financial Tip of the Month

Provided by TIAA CREF Financial Services

The material is for informational and educational purposes only and should not be regarded as a recommendation or an offer to buy or sell any product or service to which this information may relate.

### Retirement Goal Evaluator

We all know it's wise to save for retirement. But do you know just how much you're likely to need?

TIAA-CREF has an online tool for that! Just answer a few questions and the Retirement Goal Evaluator will provide a number. Use the tool to estimate how much of your salary you might be able to replace at retirement. And how much more you may need to invest to eliminate any potential shortfall. Use the [Retirement Goal Evaluator](#) today!

### Calculate Expenses in Retirement

Many people need up to 80% of their preretirement income to live on in retirement. Do you know how much money *you'll* need once you stop working?

TIAA-CREF offers an online **Budget Worksheet** that makes it easy to assess your earnings and expenses. Use the worksheet to find out how much you may need to live on in retirement—and whether you are saving enough today.



## Conflicts of Interest

A *conflict of Interest* is a situation created when a person's impartiality could be questioned if the person's self-interest causes, or appears to cause, undue influence over the person's professional or public duties or requirements. Since grant recipients are required to use sponsored funds in the best interests of the projects and within sponsor guidelines, conflicts of interests are concerns to federal, state, and private funding agencies.

Conflicts of interest are considered the largest category of waste, fraud, and misuse within federal grant and contract management, according to the U.S. Department of Justice. Thus grantees are required to establish institutional policies providing oversight, disclosure, and management of potential conflicts of interest.

The typical Conflicts of Interest include:

- Less than Arms-Length Transactions: Purchasing goods or services or hiring an individual from a related party such as a family member or a business associated with an employee of a grantee.
- Sub grant award decisions and vendor selections—Failing to provide or support a fair and transparent selection process with full and open competition, or providing undue influence in the selection process.
- The selection of consultants--An unfair selection process, unreasonable pay rates, or non-verifiable work product.

**Ref: Department of Justice**



## NSF's Uniform Guidance FAQ

The National Science Foundation issued a FAQ for their implementation of 2 CFR 200 (Uniform Guidance) on April 7. The FAQ may be viewed at:

[http://www.nsf.gov/bfa/dias/policy/faqs/faqs\\_2cfr200.pdf](http://www.nsf.gov/bfa/dias/policy/faqs/faqs_2cfr200.pdf)

It is important to note that NSF specifically notes that "travel" is considered a "significant change to the grant proposal." NSF expects travel budgeted within the proposal to be specified, itemized, and justified by destination and cost. (Reference: *NSF Proposal Guide* chapter II.C.2.g.(iv)).



## Year-End Processing Memo

This year the fiscal year end closing process will begin on Friday, June 26 due to the conversion to Banner Finance in July.

A memo was distributed on April 10, 2015 that provided deadline information in order for departments to coordinate the processing of transactions prior to the closing of the fiscal year-end. Please refer to the memo for all pertinent deadlines for submitting payment documents to University Accounting for processing prior to June 26.

## Encumbrance Maintenance

Please review the encumbrances on your FRS accounts to be sure they are still valid and the amounts are correct. It is important to review encumbrances before the end of the fiscal year so that invalid encumbrances can be liquidated. If you find encumbrances that are no longer valid or need to be adjusted, please send an email to Dorothy McLaughlin ([dorothy.mclaughlin@okstate.edu](mailto:dorothy.mclaughlin@okstate.edu)).

## Imprest Cash Account Reconciliations

For all imprest cash accounts that reside in a local bank, the custodian is responsible for turning in a copy of the bank statement and a quarterly reconciliation report of the imprest cash account to University Accounting by the 15<sup>th</sup> of the month following the end of each quarter. For the imprest cash accounts that do not reside in a local bank, a reconciliation report is still required to be submitted quarterly.

## Counterfeit Money Bust In Stillwater- March 13, 2015



Several arrests were made in Stillwater involving printing more than \$10,000 worth of counterfeit money. Investigators had been looking into at least 20 complaints of counterfeit \$5, \$10, \$20, and \$50 bills being used at local businesses, convenience stores, and to buy items for sale on Craigslist.

The U.S. Government estimates a small number of U.S. paper currency in circulation is counterfeit; so it is a low risk your department will ever encounter one.

However.....If your department does detect a counterfeit bill PRIOR to delivery to the Bursar Office:

- Detain the person with the suspect bill (if safely possible) and call OSU Police immediately
- If discovered during the deposit preparation, contact OSU Police. The OSU police completes a report and confiscates the bill.

If the counterfeit bill is detected at the Bursar Office, your department is informed and the Bursar Office contacts OSU Police. The OSU police completes a report and confiscates the bill.

If the counterfeit bill is detected at the bank, the Bursar Office is notified and the bank notifies the Secret Service.

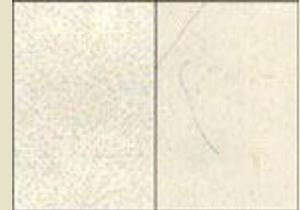


## Counterfeit Detections Tips

The following information is from [wikihow.com](http://www.wikihow.com) and the United States Secret Service website:

[http://www.secretservice.gov/money\\_detect.shtml](http://www.secretservice.gov/money_detect.shtml)

### Paper, Ink and Printing Quality



Genuine currency paper has tiny red and blue fibers embedded throughout. Authentic paper is made from cotton and linen fiber. This is different from normal paper which is made from trees. It is illegal to reproduce the distinctive paper used in the manufacturing of United States currency. There is an evident difference in texture.

Often counterfeiters try to simulate these fibers by printing tiny red and blue lines on their paper. Close inspection reveals, however, that on the counterfeit the lines are printed or drawn on the surface, not embedded in the paper. Use an ultraviolet (black) light to look at the security threads.

- The \$5 dollar bill should glow blue; the \$10 bill should glow orange; the \$20 bill should glow green; the \$50 bill should glow yellow; the \$100 bill should glow pink.
- If your bill remains white under a black light, it is likely a counterfeit.

Genuine money is often thinner than counterfeit money. The process for making money involves applying thousands of pounds of pressure during the printing process. As a result, real money should feel thinner and crisper than regular paper.

Genuine currency has slightly raised ink that is produced in the intaglio printing process. You should be able to feel the texture of this ink, especially if you are holding a new dollar bill. Tilt the bill to examine color-shifting ink. \$5 and lower bills do not yet have this feature.

Inspect the printing quality, look for fake bills to have flatness and lack of detail. Real U.S. bills are printed using techniques of regular offset printing and digital printing (the most popular tools for common counterfeiters) cannot replicate. Look for blurry areas, especially in fine details such as around the borders.

Check for watermarks. Use natural light to see if you bill displays an image of the person whose portrait is on the bill. A watermark bearing the image of the person whose portrait is on the bill can be found on all \$10, \$20, \$50, and \$100 bills series 1996 and later, and on \$5 bills series 1999 and later. The watermark is embedded in the paper to the right of the portrait and should be visible from both sides of the bill.



Security Thread (plastic strip) should be viewable running vertical (top to bottom) when the bill held up to the light (for all bills except \$1 and \$2 denominations). The print should say "USA" followed by the denomination of the bill, on the front or back of the note, only visible against a light source.

## Portrait

The genuine portrait appears lifelike and stands out distinctly from the background. The counterfeit portrait is usually lifeless, dull, blurred and flat. Details merge into the background which is often too dark or mottled. Run your fingernail over the portrait's vest of the bill. You should feel distinctive ridges. Printers cannot reproduce this.

Use a magnifying glass to closely observe the rim of the portrait. There should be the phrase "THE UNITED STATES OF AMERICA" repeated along the sides of the portrait. This will look like a solid line to the naked eye. This feature is especially hard to replicate using office machine copiers or printers due to its size and detail.



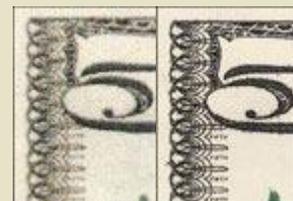
## Federal Reserve and Treasury Seals

On a genuine bill, the saw-tooth points of the Federal Reserve and Treasury seals are clear, distinct, and sharp. The counterfeit seals may have uneven, blunt, or broken saw-tooth points.



## Border

The fine lines in the border of a genuine bill are clear and unbroken. On the counterfeit, the lines in the outer margin and scrollwork may be blurred and indistinct.





## Serial Numbers

There should be two serial numbers located on the face of the bill on either side of the portrait and match. Genuine serial numbers have a distinctive style and are evenly spaced. The serial numbers are printed in the same ink color as the Treasury Seal. On a counterfeit, the serial numbers may differ in color or shade of ink from the Treasury seal. The numbers may not be uniformly spaced or aligned.

If you receive multiple suspicious bills, check to see if the same serial numbers are on all the bills. Counterfeiters often neglect to change serial numbers on fake bills. If they are the same, then they are counterfeit notes.





## Student & Team Travel Policy Changes

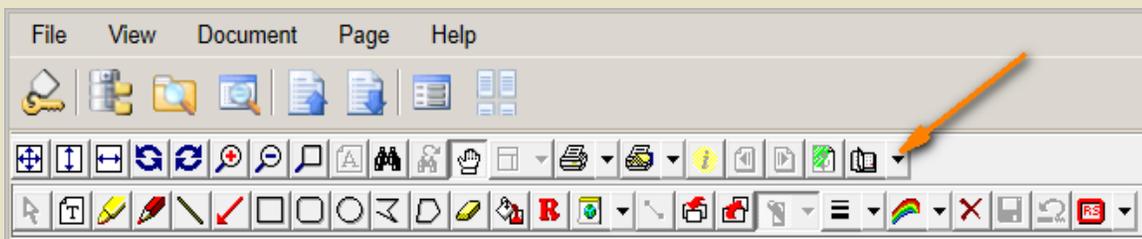
The Board of Regents recently approved numerous changes to both the OSU Student Travel Policy and the Team Travel Policy. If you or your department is responsible for the transportation of students or NCAA Athletic Team travel, please review the policies. It is expected that similar changes to the employee travel policy will be approved at the next board meeting. The student travel policy may be found at <https://stillwater.sharepoint.okstate.edu/Policies/Shared%20Documents/Student%20Travel.pdf> and the Team Travel policy may be found at <https://stillwater.sharepoint.okstate.edu/Policies/Shared%20Documents/Team%20Travel.pdf>



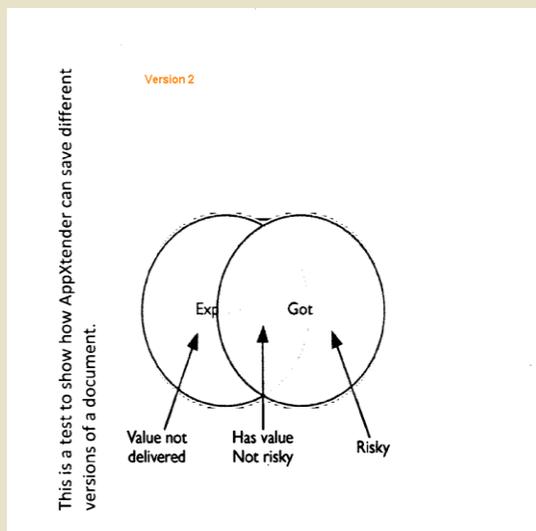
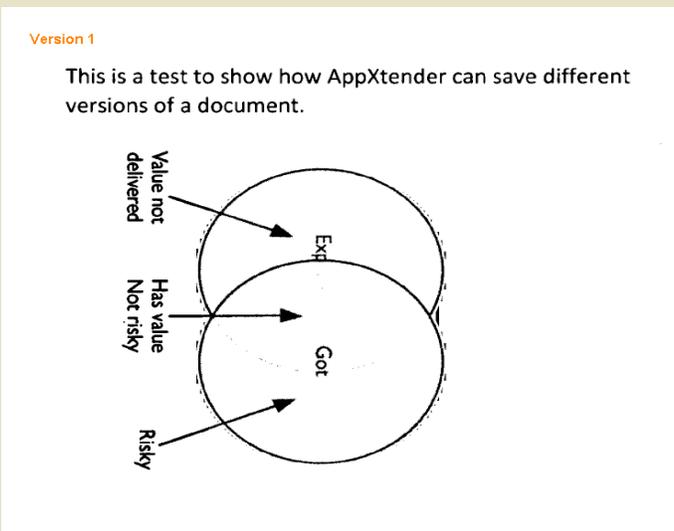
## Document Imaging – AppXtender

Directions to create a new version of a current page.

- Open current page and make changes.
- Click the **Page Menu Dropdown**



- Select **New Version**
- Select **Current View**





This capability is helpful to have a “copy” of a page that needs to be rotated or you want the original and a copy including annotations. Once a page has more than one version, the icon for Previous Version and Next Version become available.



The versions can also be deleted.

- Display the version to be deleted.
- Page Menu Dropdown
- Select **Delete Version**



## OK Corral New User Training



May 18, 2015, 1:30-3:30pm, 403 Classroom Building

To sign up, please go to <http://hr.okstate.edu/training> and sign in to the Learning Management System

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## FY15 Year End Requisitions

Requisitions for FY15 that exceed \$25,000 and require formal bids/quotations should be received in the Purchasing Department by May 15, 2015. It is possible requisitions received after this date may be processed as FY 2016 purchase orders. If you need special handling of a requisition after this date please contact the Purchasing Department at 744-5984.

## New Year Requisition Processing

FY16 requisitions are being accepted to accommodate FY16 departmental requirements. Please comment on the requisition to indicate that processing is required prior to July 1, 2015.

## Board Dates

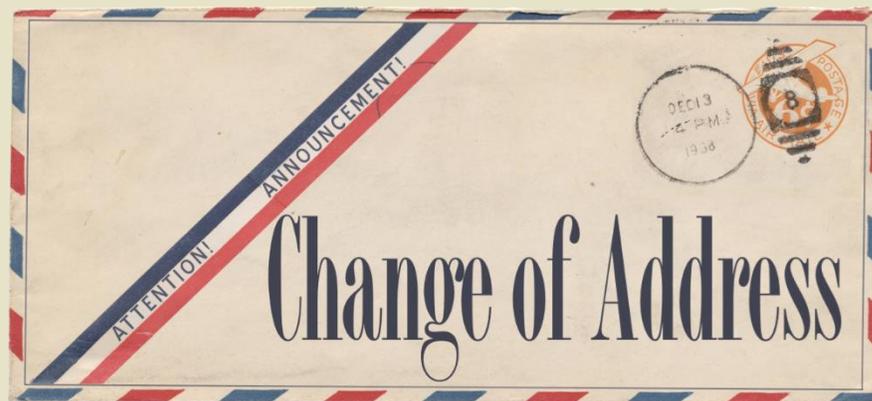
Requisitions requiring Board of Regents approval (greater than \$250,000) are due in Purchasing by May 27, 2015, 5:00pm, for the June 19, 2015 Board Meeting.



# PAYROLL

## Address Changes

As the school year comes to a close, some employees (faculty, staff, students, temporaries) will be leaving OSU. Please remind these employees that they need to update their addresses in all OSU systems (HRS and SIS) in order to receive important future mailings, like their W-2 forms. Employees should also be reminded to update their addresses with any retirement plans they may have participated in during their employment at OSU.



## EAs During BDS

Please remember if a department sends an EA form to Payroll Services with an FY16 assignment, Payroll Services will input the FY16 assignment. Departments should review all FY16 assignments carefully during and after BDS.

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### Purchasing

Oklahoma State University  
1224 North Boomer Road  
Stillwater, OK 74078

Phone: 405-744-5984

Fax: 405-744-5187

Email: [purchase@okstate.edu](mailto:purchase@okstate.edu)

16 Website: <http://purchasing.okstate.edu>



FOR MORE INFORMATION

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Website: <http://faac.okstate.edu/>

