

Fiscally Fit

News from the Controller

April 2017



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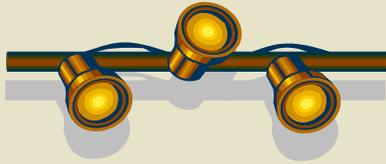
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WILAM Spotlight



**Beth Ward
Accountant II**

**University Accounting
Start date: May 2014**

**Nice to meet you,
Beth!**

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. **If you haven't turned your form in yet, please submit it to Lynette Rhea, lynette.rhea@okstate.edu . Forms can be found [here](#).**

Responsibilities

- Preparing monthly cash reconciliations
- Fund code maintenance
- Updating vendor file
- Processing monthly P-card payment
- Supervise A/P Processing

Previous Experience

- OSU Foundation, Accounting Intern
- Indian Electric Cooperative, Customer Service

Education

- OSU-Bachelor of Science in Business Administration; Major-Accounting, Minor-Economics

Other interesting facts about you

- Grew up on a farm
- Learned how to drive in a tractor



Financial Tip of the Month

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Why Your Clutter is Costing You a Bundle-6 Ways to Get Organized and Put Cash in Your Pocket

Clutter is costly. Experts say that in the U.S., 15 to 20% of our annual income is drained by disorganized finances. Some of the ways it plays out:

- 23% of Americans pay their bills late and incur extra charges because they can't find their bills. Misplaced gift cards that never get redeemed waste money, too (in 2014, that amounted to \$1 billion). Then there are overdue library books – the average community library collects a whopping \$182,000 in overdue fines each year).
- More than 10% of households rent storage space to hold their extra stuff. Families who use them spend as much as \$1,000 a year on storage-space rent. And home storage products – those plastic bins stacked in garages and basements – have blossomed into a \$10.55 billion business.
- Americans spend 55 minutes a day looking for stuff they own but can't find. The result? They end up buying duplicates of everything from roasting pans to bowling balls. Whatever you can't find, you have to replace.

American families throw away 25% of the food they buy. A family of four wastes up to \$2,275 a year.



6 Ways to Get Organized and Put Cash in Your Pocket

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Chances are, clutter is eating into your income. Here's how to take control and save:

Pile, don't file. Can't find your bills? It happens to everybody. Breininger says – even the rich and famous have had their utilities disconnected simply because statements were missing.

The solution: Use a piling system instead of a filing system, she advises.

Clear out a bookcase and use the shelves to pile your paperwork into categories. The most important one: your 'To Be Paid' pile. Add piles for other categories, too, like medical information and bank statements. "It doesn't have to be pretty, it just has to be predictable. Never misplace your bills again."

Round up receipts. Ever bought a sweater without trying it on, only to realize later it doesn't fit? But if you couldn't find the receipt, that sweater – along with the one you bought to replace it – is still in your closet. "In one home," says Breininger, "I found a new mattress in the garage, still in plastic wrapping. The owners didn't like it, but since they couldn't find the receipt to return it, they just bought another one. That cost them \$1,000 and kept them from parking their car in the garage."

The solution: Grab a shoebox and stash receipts inside after every shopping trip. Or, go high-tech and snap a picture of sales slips with your cellphone. Then, create an electronic file.

Deposit your documents. Every single misplaced document can cost you money and stress. Need to renew your passport but your birth certificate's gone AWOL? It'll cost you up to \$30 and put you in a panic that you'll miss your trip.



6 Ways to Get Organized and Put Cash in Your Pocket

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The solution: Create a binder – or a file on your computer – and insert every important document, from birth and marriage certificates to tax records and insurance policies.

Lock up your savings. One of the top stressors is losing your keys. That’s expensive: the average cost of hiring a locksmith to rekey your house is \$181.

Breininger has had clients whose car sat in the driveway for months because the keys were missing. The battery drained and the tires needed to be replaced. Cha-ching.

The solution: Put a hook at the front door and always hang your keys there. For things you might use less frequently, like a snowmobile or a lock box, use a bowl or jar.

Simplify storage. Sometimes it’s unavoidable – you’ve moved from a big house to a tiny apartment and need to stash your stuff in a storage unit. But besides the monthly rental fee, there’s another unexpected cost. “Clients lose money by repurchasing items they’ve forgotten about,” says Breininger. “So they’ll end up buying a new set of Christmas decorations or lawn chairs, spending more money and creating more clutter.

The solution: Keep a basic inventory of everything in your unit. “It doesn’t have to be detailed – three lamps, two boxes of kids’ clothes,” Breininger advises. “Then keep that list, along with your storage unit number and keys in a clearly marked envelope in your binder.

And if you haven’t used anything on your list in a year, clear out your storage unit and save yourself \$1,000.



6 Ways to Get Organized and Put Cash in Your Pocket

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Create Cash. Thinking of finding a roommate to share expenses or renting out a room through Airbnb? Seem like a great idea – till you remember the junk in your spare room.

The solution: Recruit a couple of friends to spend a day helping you clear it out. “Group like items – say frames, crafting supplies, clothes – in a staging area,” advises Breininger. “Then pick the best and donate the rest. Have team members run the items you’re keeping to the place they belong, and bring the rest to a donation center.



Credits for American Airline Flights from Stillwater Regional Airport

We hope that you have become accustomed to utilizing the Stillwater Regional Airport (SWO) for your travel needs.

The funds set aside for the \$100.00 credit incentives offered for business flights charged to a paying department fund, have been expended. The outstanding credits should be posted by the end of April and will include travel reservations made through March 20, 2017.

Although the incentive of credits are no longer available, we hope that you will continue to use SWO for your travel needs, both business and personal.

You will continue to save by flying out of SWO through no parking fees and no mileage to/from Tulsa International Airport or Will Rogers World Airport.

By supporting this kind of service, you can help ensure that the service will stay in Stillwater and benefit both the City and Oklahoma State University for years to come.



AIRS Departmental Deposit Attestation

According to the Free Legal Dictionary, the definition of attestation:
The act of attending the execution of a document and bearing witness to its authenticity, by signing one's name to it to affirm that it is genuine. The certification by a custodian of records that a copy of an original document is a true copy that is demonstrated by his or her signature on a certificate.

Policy 3-0331 states "A timely electronic approval and certification via AIRS is required by the department head or designee to authenticate the deposit. This includes verifying the bursar teller receipt and appropriate disposition of the funds. This shall be a different individual than the person assigned the responsibility for deposit preparation."

When you attest, you are certifying the correct departmental fund amounts were deposited at the bursar cashier window. To ensure the deposit amount is correct, you may need additional information that might be reports or documents to compare against the cashier receipt total.

Failure to timely attest deposits in AIRS will show as a finding with internal audits.



Year-End Close Procedures

The following information and/or procedures are presented in order to coordinate with departments in planning for the year-end closing of financial records.

CASH ON HAND

The last day to make a deposit for fiscal year 2017 will be at 3:00 p.m., **June 30, 2017**. If you have cash and checks on hand in excess of \$500 and are unable to make a deposit on the last day, please contact Wilma White of the Bursar's Office at 744-5122 for special instructions.

ACCOUNTS RECEIVABLE

If you are not utilizing Banner AR, you must submit an aged listing of accounts receivable to University Accounting, 304 Whitehurst, no later than **July 6, 2017**. You will need to establish an allowance for bad debts based on historical experience. Please contact Lynette Venard at 744-5881 for assistance.

DEFERRED REVENUE

All tuition and student fee revenue related to summer sessions will be split between fiscal years 2017 and 2018 with one-half classified as revenue for each year. Any revenue recorded by billing or deposits prior to **June 30, 2017** will be split between fiscal years 2017 and 2018 with one-half recorded as deferred revenue in fiscal year 2017. The amounts deferred will then be reclassified as revenue after June 30. Detailed information concerning summer session revenues should be forwarded to University Accounting, 304 Whitehurst. For further information, please contact Lynette Venard at 744-5881.



Year-End Close Procedures

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TRAVEL VOUCHERS/INVOICES

Online travel vouchers must have all departmental approvals and be pending University Accounting approval in AIRS by **June 19, 2017**, at 5:00 p.m. to guarantee processing in fiscal year 2017. Invoices must be received in University Accounting by 5:00 p.m., **June 19, 2017** to guarantee processing in fiscal year 2017. Items received after this date will continue to be processed until the deadline that is imposed by the Office of State Finance for submitting claims for payment. For further information, please contact Charles McCoy at 744-5865.

OK CORRAL INVOICES

To guarantee processing in fiscal year 2017, invoices in OK Corral must have a settlement status of 'Fully Matched' and be pending University Accounting approval by **June 19, 2017** at 5:00 p.m. Invoices received for approval after this date will continue to be processed until the deadline that is imposed by the Office of State Finance for submitting claims for payment. For further information, please contact Beth Ward at 744-5865.

REQUISITIONS

Requisitions for fiscal year 2017 that exceed \$25,000 and require formal bids/quotation should be received in the Purchasing Department by **May 1, 2017**. It is possible requisitions received after this date may be processed as fiscal year 2018 purchase orders. Change order requests for fiscal year 2017 should be received in the Purchasing Department by **June 16, 2017**. If you need special handling of a requisition after these dates, please contact the Purchasing Department at 744-5984.



Year-End Close Procedures

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NEW YEAR PROCESSING

Requisitions for fiscal year 2018 can be sent to purchasing via the OK Corral beginning **July 4, 2017** or immediately after budgets are loaded into Banner. If this creates a lead-time or supplier issue please contact purchasing at purchasing@okstate.edu and we will work with you to find a resolution.

CAMPUS VENDOR INVOICES

Campus vendor invoices on the AIRS system must have the status 'Pending for Accounting' by noon on **June 16, 2017** for entry into June business. During the month, please make a special effort to keep campus vendor invoices current to prevent high volume processing on the last day. Campus vendor invoices with the status 'Pending for Accounting' after noon on **June 16, 2017** will not be processed until the new fiscal year 2018. For further assistance, contact Lynette Venard or Janice Brazil, 744-5881.

INVENTORY FOR RESALE

University Accounting, 304 Whitehurst, will be responsible for collecting year-end inventory data. While we will not be auditing accounts ourselves, we will assist the external auditors in scheduling the inventory counts they wish to observe. As requested in past years, please provide a listing of all inventories for resale and/or livestock/feed inventories under your control as of close of business, **June 30, 2017**. We will be sending each area (that has received such in the past) an inventory questionnaire due with your inventory listing by **July 6, 2017**. In addition, please provide by **July 6, 2017** an explanation of any significant dollar increases or decreases to your total June 30, 2017 inventory value from the June 30, 2016 inventory values. For further information, please contact Lynette Venard at 744-5881.



Year-End Close Procedures

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CAMPUS VENDOR BATCH PROCESSING

The final datasets to record the campus vendor transactions will be posted to Banner Finance on **June 23, 2017** in order to allow time for any correcting entries that will be necessary prior to the fiscal year-end closing on June 30.

PAYROLL PROCESSING

The JB13 biweekly wage period ending **June 17, 2017** will be recorded in June activity. The JB14 biweekly wage period ending **July 1, 2017** will be recorded in July activity and will be accrued in fiscal year 2017. For further information, please contact Sherry Stanley at 744-6574.

BANNER HR REDISTRIBUTIONS

To provide for timely processing of all labor redistributions before year-end, all Banner HR Redistribution Transaction forms must be received by OSU Payroll Services by Friday, **June 9, 2017**. If grant funds are involved, sufficient time should be allowed for the forms to be reviewed by Grants and Contracts Financial Administration (GCFA) and forwarded by that date. For further assistance, please contact Joy MacDonald at 744-6380.

GRANTS AND CONTRACTS

In order to have a smooth year-end closing for the fiscal year 2017, the Single Audit Act under the Uniform Guidance (formerly known as A-133 audit), the deadline for the creation of new grant fund codes for fiscal year 2017 is **June 29, 2017**. Requests for retroactive cost transfers and transfers of over-expenditures and unallowable charges will be accepted for the months through June and are due to GCFA by **June 15, 2017**. If you foresee a problem with these deadlines, please contact GCFA in advance so individual needs may be addressed.



Faculty ePAFs

Faculty with less than a 12 month appointment, are on benefits and do not have a deferral agreement need an ePAF to change their status to "Leave Without Pay with Benefits" for the month(s) they do not receive salary payment(s). A second ePAF must be submitted to change them back to "Active" status if they have a contract (previously referred to as appointment) for FY 2018.

Faculty with a deferral agreement do not need an ePAF to change their status to "Leave Without Pay with Benefits" which was required when payroll was processed in HRS. Banner automatically processes the repayment of deferrals on most plans but will not process any pay if they are in Leave Without Pay status. Payroll has a list of deferrals that must be processed manually for FY 2017 and will make the necessary changes for repayment.

Automatic Deferral Agreement - Faculty whose "Factor" is less than "Pays" on the NBAJOBS, Job Detail tab, will be processed as an automatic deferral in Banner and the following procedures should be adhered to effective immediately:

ePAFs that have already been applied – Payroll will make the necessary corrections to the status based on the type of deferral plan.

ePAFs that are waiting for approval by Payroll – the ePAF submitted will be disapproved and the originator will receive it back with the comment "Disapproved – Banner handles repayment automatically".

ePAFs not submitted – please do not send ePAFs in the future for Faculty with deferrals to change the status to Leave Without Pay with Benefits or to change the salary to zero.

In no case should an ePAF be submitted to change the salary to zero. If you believe you have an ePAF that would be the exception, please e-mail Tammie Lowe, Director of Payroll Services.



Purchasing Training Opportunities

Date	Time	Course	Location
May 15, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
May 16, 2017	9:00 AM - 12:00 PM	“Building a Better Bid” (Faculty)	126 ITLE
May 16, 2017	1:30 PM - 4:30 PM	“Building a Better Bid” (Staff)	126 ITLE
June 20, 2017	9:00 AM - 12:00 PM	Procurement Basics	126 ITLE
July 17, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
July 18, 2017	9:00 AM - 12:00 PM	“Building a Better Bid” (Faculty)	126 ITLE
July 18, 2017	1:30 PM - 4:30 PM	“Building a Better Bid” (Staff)	126 ITLE
September 18, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB
November 20, 2017	1:30 PM - 3:30 PM	OK Corral New User Training	403 CLB





Electronic Document Imaging

Oklahoma Weather is not a friend to physical document storage. As we enter the spring storm season that is Oklahoma, this is a friendly reminder that University Imaging offers electronic document imaging for your physical document files as well as e-files. Contact our office to get your files out of the harmful path of Oklahoma weather.

Services included are:

- Creating Application**
- Preparing Documents**
- Imaging**
- Test Run**
- Document Destruction**
- Reminders**

For more information, please visit <http://imaging.okstate.edu>.

If you have any questions, please contact us via email at university.imaging@okstate.edu or by phone at 405-744-7183.





Revocation of Executive Order 13673

When Executive Order 13673 was signed into effect in 2014, Federal contractors, which included Oklahoma State University, were mandated to advise federal agencies of any labor laws that may have been violated in the preceding three years. OSU complied and generated a semi-annual report to present to federal agencies covering any determinations of non-compliance as would pertain to the federal statutes and Executive Orders listed below:

- (A) The Fair Labor Standards Act;
- (B) The Occupational Safety and Health Act of 1970;
- (C) The Migrant and Seasonal Agricultural Worker Protection Act;
- (D) The National Labor Relations Act;
- (E) 40 U.S.C. chapter 31, subchapter IV, also known as the Davis-Bacon Act;
- (F) 41 U.S.C. chapter 67, also known as the Service Contract Act;
- (G) Executive Order 11246 of September 24, 1965 (Equal Employment Opportunity);
- (H) Section 503 of the Rehabilitation Act of 1973;
- (I) 38 U.S.C. 3696, 3698, 3699, 4214, 4301-4306, also known as the Vietnam Era Veterans' Readjustment Assistance Act of 1974;
- (J) The Family and Medical Leave Act;
- (K) Title VII of the Civil Rights Act of 1964;
- (L) The Americans with Disabilities Act of 1990;
- (M) The Age Discrimination in Employment Act of 1967;
- (N) Executive Order 13658 of February 12, 2014 (Establishing a Minimum Wage for Contractors); or
- (O) Equivalent State laws, as defined in guidance issued by the Department of Labor.



Revocation of Executive Order 13673 -continued

DCI Consulting released the following report on March 28th, *“President Trump (3/27/17) signed new legislation revoking Executive Order 13673 – Fair Pay & Safe Workplaces. As a result, federal contractors will not be required to report alleged labor violations to federal agencies as part of the bid process, are not required to implement procedures to comply with required paycheck transparency, and will not be prohibited from entering into mandatory arbitration agreements concerning employee Title VII claims.”*

Based on this statement and notice from Legal Counsel, OSU has suspended the semi-annual report slated to be issued June 30, 2017.

FY2017 Negotiated Fringe Benefit Rate

March 20, 2017 the Office of Naval Research (ONR) approved the Negotiated Fixed Fringe Benefit Rate Agreement for FY 2017.

We had been operating under a provisional agreement since July 5, 2016. The final rates are the same as those issued in the provisional agreement. The Final Negotiated Rate can be found at:

<http://gcfa.okstate.edu/sites/default/files/documents/Subawards/FY17%20Negotiated%20Fringe%20Benefits%20Rate%20Agreement%20-%20Signed.pdf>

We DO NOT have a provisional agreement for FY 2018 at this time.



FOR MORE INFORMATION

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