# Accounting & Financial Reporting

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## **Accounting and Financial Reporting Staff**

- Brenda Golemon, Financial Accountant
- bgolemon@uttyler.edu
- Esteici Licea, Financial Accountant
- elicea@uttyler.edu
- Danielle McDonald, Accounting & Financial Reporting Manager
- daniellemcdonald@uttyler.edu



## **Accounting and Financial Reporting Staff**

- Brenda Golemon, Financial Accountant
- bgolemon@uttyler.edu
  - Areas of expertise:
    - Capital Projects
    - SAHARA Reconciliation Monitoring
    - Ad Hoc Reports



## **Accounting and Financial Reporting Staff**

- Esteici Licea, Financial Accountant
- elicea@uttyler.edu
  - Areas of Expertise:
    - Requests for adds/changes to Departments, Cost Center, BA's
    - USAS (Uniform Statewide Accounting System) processing/reconciling expense reimbursement of appropriations
    - IDT's-Interdepartmental revenue/expense transfers



## What is Accounting & Financial Reporting responsible for?

- Reviewing/Processing Monthly Journals
- Annual Financial Report (AFR)
- Monthly Financial Report (MFR)
- Monitor SAHARA Account Reconciliations
- Internal and External Financial Reports
  - Quarterly Expenditure Reports
  - USAS to ABEST recon
  - Sources & Uses Report
  - IFRS (Integrated Fiscal Reporting System)



#### What services do we provide?

- List of cost centers and projects under a budget authority
- Process requests for new/updates to cost centers, departments, and budget authorities – submitted via Docusign
- Process journals submitted via email to: Journal\_Request@uttyler.edu



#### What services do we provide?

- Assistance with Account Reconciliation questions, including training
- Capital Projects
- Ad Hoc Reporting



## Account Reconciliation Training

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- Preparation of the reconciliation and the related approval process provide documented evidence of our good stewardship and accountability of UT Tyler financial resources for which we are responsible. Timely completion and approval of monthly reconciliations facilitates assurance of:
- Accurate and valid ledger entries and balances
- Absence of unauthorized transactions
- Timely and accurate exception resolution





 Reconciliation, review, and approval of cost center and project financial records should be performed on a monthly basis by knowledgeable personnel. The reconciliation, review and approval should occur within 30 days of the official month-end close.





- Confirm all transactions booked are appropriate for your cost center/project. If you find something that does not belong to you, or is inaccurate, you are able to add comments and/or flag the object. Even with this exception found, the reconciliation should still be completed, and the BA should still approve because the comment indicates the error.
- The "approval" does NOT indicate everything is correct, it confirms it has been reviewed and errors have been identified.



#### **Monthly Process**

- Accounting & Financial Reporting office sends an email when the month is closed.
- This email contains the calendar of due dates and an email with a link to the instructions for SAHARA reconciliations.
- Complete the monthly reconciliation in SAHARA by department. This will ensure all cost centers and projects associated with the department are included.



#### Reconciling

Verify all employees belong in the department.

 Verify the amounts look reasonable and there are no amounts that look abnormal or items that were not expected.



## Reconciling

Review source documentation for all transactions (receipts, invoices, etc.)

 Verify all expenses were authorized for payment against the cost center, department, grant or capital project.



#### Reconciling

Verify transactions with the Budget Transfer Documentation.

 Verify expected revenue by source and reasonableness of amount. (example DOC ID beginning with SSF are Student Service Financial journal)



- Expenses
- Department initiated expenses:
  - Detailed Invoice/Receipt
- Procurement Card
  - Procurement Statement
  - Detailed Receipts



- Travel Card
  - Travel Card Statement
  - Detailed Receipts
- Bookstore
  - Receipts/email



- Postage
  - Interdepartmental Postage Charge
- Copy Center
  - Request Form/receipt
- Telephone Charge
  - Email with breakdown of charges



- Transfers
  - Transfer Request
- General Ledger Entry
  - Documentation (journal entry attachment / email)



- Income
- Cash / Check received
  - Copy of check
  - Copy of Deposit Receipt from Cashier
- Credit Card Machines
  - Settlement Reports



- Direct Receipts from Students thru SBS
  - Reasonableness
    - # of students at \$ per lab, ticket, etc.
    - Can request detail if needed



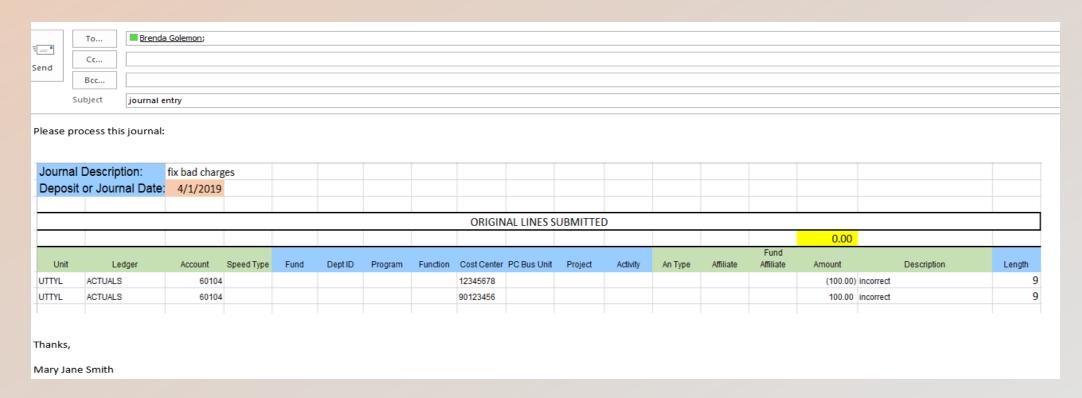
#### Questions to ask yourself for corrections

- Why are we doing this correction?
  - Should this be corrected via Voucher/Deposit Correction
  - A voucher can only be corrected one time.
     After that it would have to be fixed by a journal.
- Where do these numbers come from?
- Who is approving this?



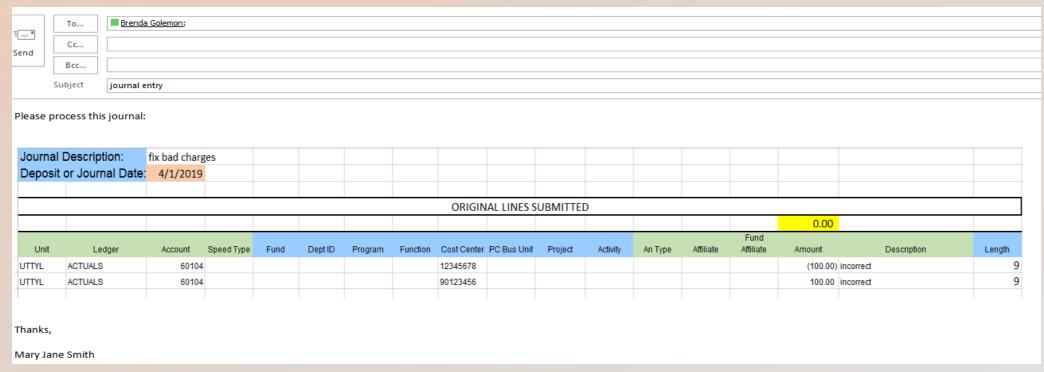
#### **Journal Corrections**

- When submitting journals to journal request@uttyler.edu, all journals must have proper approvals and supporting documentation.
  - Example of insufficent request:



#### Items to Remember

- Submitted to individual, not journal request@uttyler.edu
- Insufficient journal description
- Insufficient line description
- No explanation as to why it's being done
- No approval (BA)
- No Supporting documentation



#### Reconciliation Completion

 Upon reconciliation completion SAHARA will generate a "no reply" email to the BA for approval. The header of the email is shown below.

noreply@utsystem.edu
Approval is Requested for SAHARA Reconciliation

 This does not go through the workflow notification process so BA's will NOT receive an alert on their homepage.



 They can either click the embedded link in the email or go through SAHARA itself to approve the reconciliation.





 As a reminder, failure to timely complete and approve account reconciliations for both projects and cost centers could allow incorrect or fraudulent transactions to be undetected. The integrity of the financial information used for management decision making and assurance of fiscal stewardship depend on the successful execution of the monthly reconciliation process.



#### **Reconciliation Monitoring**

- Per Audit requirements, Accounting & Financial Reporting monitors that completion of the reconciliations to verify they are being done on a timely basis.
- After the due date, a status report is run from SAHARA, which shows all areas that are not fully completed.
- Based on this status report, those departments will receive an email reminding them to please have that area fully completed within 5 business days.
- A second reminder will be sent after this time frame if the department is still showing incomplete on the status report.



#### **Helpful Queries**

- UTT\_GL\_DEPT\_CC\_LIST
  - List of all departments with Cost Centers and Projects by Budget Authority for UTTYL
- UTT\_GL\_TRANSACTIONS
  - List of all transactions in a Department or Cost Center
- UTT\_PO\_PROCARD\_DPT\_TRANS\_DTL
  - UT Tyler Procard Departmental Transaction Detail
- UTZ\_GL\_ACCTLIST
  - Active Accounts with Descriptions



## Definitions

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#### **Fund vs Function**

- What is a Fund code?
  - The Fund Code determines the type of monies being accounted for
- What is a Function code?
  - The Function code tells the purpose the monies are being used for



#### **Fund Codes**

- 21xx Educational and General Funds (E&G)
- 31xx Designated Funds
  - 3100's are self-funded
  - 3105's are Designated Tuition
- 32xx Service Center Funds
- 4xxx Auxiliary Funds
- 5xxx Restricted Funds



#### **Fund Codes**

- 5100 Federal Contracts & Grants
- 5200 State Contracts & Grants
- 5400 Local Contracts & Grants
- 5500 Gifts (we get full amt)
- 5600 Endowments (we get interest off of investment)
- 5700 Direct Loans
- 5800 Private Loans
- All 5xxx are restricted funds



## Function (NACUBO) Codes National Assoc. of College University Business Officers

- 100 Instruction
- 200 Research
- 300 Public Research
- 400 Academic Support
- 500 Auxiliary
- 600 Student Services
- 700 Institutional Support
- 800 Operations & Maintenance
- 997 Scholarship



## **Account Categories**

- 1xxxx Asset Accounts
- 2xxxx Liability Accounts
- 3xxxx Fund Balance Accounts
- 4xxxx Revenue Accounts
- 5xxxx 8xxxx Expense Accounts



#### **Expense Account Categories**

- 5xxxx Salaries & Wages
- 6xxxx Various Categories (ex. Professional Fees, Dues, Travel, etc.)
- 7xxxx Transfers
- 8xxxx Depreciation & Capital Purchases



## Departmental Forms

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#### Things to Consider

- When requesting a new cost center, if the funding is coming from an existing cost center the funds must be the same.
  - Example if the new cost center is a 3100 fund it must be funded from a 3100 fund.
  - If a new cost center requires a new department, request the new department first. Once you have the new department number, then request the cost center.
  - Any department/cost center change which impacts a position, will require an e-form.



#### Add/Change Department & BA

ffective as of Date		Department Reques	t	New	Current
Current Department Numb	er (If Applicable)				
New Department Number	[		For F	inancial Repo	rting Use Only
Current Department Title					
New Department Title					
Current Budget Authority					
	Name			Employee I	D
New Budget Authority					
	Name			Employee I	D
ther pertinent information	n:				
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#### Add/Change Department & BA

Budget Authority Signature:

Provost or Vice President Signature:

Financial Reporting Review Signature:

Financial Reporting Manager:

VP for Budget & Finance & CFO:

Financial Reporting Creator Signature:



#### Things to Consider

- When adding a new BA, the BA will get a confirmation email that they have been added
- In this email they are notified of a required training that must be completed within 10 days of the notification.
- The training acknowledgement is completed through DocuSign

☆ Budget Authority Training and Acknowledgement



#### Add/Change a Cost Center

#### The University of Texas at Tyler Request to Add/Change a Cost Center in UT Share Effective as of Date Cost Center Request Current New Current Cost Center Number (If Applicable) New Cost Center Number For Financial Reporting Use Only NOTE: If budget needs to be moved to the New Cost Center, prepare a Budget Transfer form and submit Current Cost Center Title New Cost Center Title Fund Code Function Current Function New Function Current Department **Budget Authority** Name Employee ID New Department **Budget Authority** Employee ID Name



## Request to Add/Change a Cost Center

Describe the sources of funds that are deposited in this Cost Center: (Required for all new cost center)
Describe how the funds are going to be used (spending restrictions): (Required for all new cost center)
Other pertinent information:



## Request to Add/Change a Cost Center

Requestor Name:	Requested Date:
Budget Authority Signature:	
Provost or Vice President Signature:	
Financial Reporting Review Signature:	
Financial Reporting Manager Signature:	
VP for Budget & Finance & CFO Signature:	
Financial Reporting Creator Signature:	
If Program (Grant), please contact the	Office of Research and Scholarship.



#### Final Items

- All requests for Financial Reporting need to come through our office to verify accuracy, consistency, and reliability to our AFR
- This presentation, along with FAQ's are available on our website.
- https://www.uttyler.edu/accounting-and-financial-reporting



## Q & A

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