Extension Internal Audit happening this Fall/Winter – Are you ready?

For Extension Units

Internal Audit will be visiting many county and other extension units starting this fall/winter for our periodic Internal Audit. What can you do to prepare?? Take a look at the following hot topics below and make sure you are confident that you are complying. If you aren’t sure – now is the time to ask!

Cash Handling – CRITICAL!!

1. All cash/checks/credit card transactions must be recorded on a ledger by the person taking the money.
2. Checks needs to be immediately endorsed on the back of the check with a “For Deposit Only” stamp when received.
3. Cash and Checks need to be deposited within 3 days of receipt.
4. If the person making the deposit was also one of the individuals who was recording items as it came in then someone else needs to review the deposit and sign off on the ledger before it goes to the bank.

Credit Card Processing

1. All staff that are approved to use credit card terminals should complete training and complete this certification form: [http://osuebusiness.osu.edu/documents/CardholderAgreementandTrainingRevisedJune2013.pdf](http://osuebusiness.osu.edu/documents/CardholderAgreementandTrainingRevisedJune2013.pdf)
2. Volunteers - unless designated and preapproved as a “Fiscal Volunteer” should not use the credit card machine.

After the Fact Purchase Orders – CRITICAL!!

1. Almost all transactions have to have an eRequest in place prior to purchase. This is especially important for Purchase Orders. You MUST have a PO number on record before placing an order with a vendor or you risk having to pay for that purchase personally.
eReports Reconciliations

1. These need to be completed monthly for all funds on your org.
2. A signed certification should be on file for each month reconciled. [Link]
3. Be sure you are reconciling your Development funds too (3xxxxx) which means someone has to have access to The Advancement System (TAS). [Link]
4. eReport Reviewers (usually directors) need to pay close attention to deposits and credit card transactions and make sure the revenue is being fully reconciled and checking over the transactions the Reconciler did themselves. This ensures proper segregation of duties.

Development Funds

1. Employees making contributions to Development funds (3xxxxx) should be aware that they cannot have spending authority over those funds. Ex. A County Director has a payroll deduction coming out of their paycheck for a fund that belongs to their county. Note that in this instance any expenditures coming from those development funds should be receiving Regional Director approval before being processed. The County Director can Ad Hoc the Regional Director at the time of eRequest approval. See Cindy Buxton with questions. [Email]

Internal Orders

1. When you make a purchase from an internal vendor via an eRequest (ie. Uniprint for business cards), you need to go back to the eRequest after you have received your items and attach a receipt, packing slip or other proof of receipt.

eReports changes due to HR System change

For Extension

Check Distribution Report

The Check Distribution Report is no longer available but Unit Director’s need this report in order to complete financial reconciliation on the eReports. For July Extension Human Resources will be sending a new and improved version of the report that should make it easier for you to monitor payroll for your office. Questions? Laura Keesor – [Email]

New Fund on your eReports 010192

Starting in July some of you have seen a new fund showing on your 90 report. This fund relates to individuals with time on an OSP project. As long as there is no amount in the ACTUAL section of the page you can ignore it. If you see something appear in the ACTUAL section it means there is an issue with someone’s payroll and you need to contact Laura Keesor for assistance. Questions? Laura Keesor – [Email]
Reminder about Branding requirements and Promotional Vendors
For All

This is a reminder that branding requirements changed 7/1/14. If you intend to use a University Trademark, like a logo or a symbol, then you have a few new steps before purchasing apparel and other promotional items. Much more information can be found on the Branding website. [http://cfaes.osu.edu/brand/logos](http://cfaes.osu.edu/brand/logos). A short job aid is also available on the Business Office website: [http://osuebusiness.osu.edu/documents/Brandingrulesformerchandise.pdf](http://osuebusiness.osu.edu/documents/Brandingrulesformerchandise.pdf)

New Vendors
The university has contracted with the following 13 vendors for exclusive use with University Trademark material. Trademark and licensing approval is required before purchasing – process steps can be found in the job aid above.

Non trademark items that are less than $5,000 can still be purchased from other vendors using eStores, the PCard or local checking account – but if you have something that needs a Purchase Order or exceeds $5,000 you must use one of these vendors.

Contact information is included here

Purchasing is working on getting all catalogs on eStores before the end of September.

PCard changes
For all

The PCard Policies have been updated. Most of the changes reflect things that we have already implemented but they are good reminders. Also note the potential for higher card limits.

Card Limit Availability

- Department Cards – current cards have transaction limits of $2,500 and cycle limits of $7,500. These cards are now eligible for $5,000 transaction and $10,000 cycle limits. These limit increases do not occur automatically but will happen when A) a temporary limit increase is requested (the limit increase will stay in place permanently) or B) when a new card is issued.
Procurement Limitation Reminders

1. **Bid Threshold** – PCard purchases that exceed the university’s bid threshold are prohibited.
2. **Capitalized Equipment** – PCard purchases that meet the definition of capitalized equipment must be tagged according to Asset Management Policy.
3. **Special Approvals** – Goods and services deemed as special approval must be authorized before purchase, by the applicable university unit. See Purchasing Policy for special approval list.
4. **Contracts/Agreements** – Goods and services that require a signed contract, agreement or equivalent documentation must be authorized by the Purchasing Department before purchase.
5. **Preferred Suppliers** – When possible, card users should take reasonable steps to obtain the best pricing by using suppliers the Purchasing Department has established to provide university-wide discounted pricing.

Sales Tax Recovery
Users of the PCard are responsible for ensuring that tax is not charged and for making reasonable attempts to recover any tax charged in excess of $10. Those attempts should be documented on the eRequest. Reasonable definition: The cost of recovery should not exceed the tax paid.

Transaction Documentation
- Documentation must be scanned and attached to the eRequest associated with the transaction.
- Packing slips or appropriate alternatives must be scanned and attached to the eRequest for all goods over $75.

Upcoming Deadlines
- **8/28/2014** – PCard Deadline
- **9/1/2014** - Office Closed

New on the Website

http://osuebusiness.osu.edu

Why am I not seeing more posted? We have stopped posting to this website because we will be getting a new website next month! The new website will incorporate all Finance procedures for the whole College including the Extension items you are used to seeing. Jesse, Cindy and Nathan are working feverishly to get all existing documents updated for content and branding and put them in logical places on the new site. If you have suggestions email buxton.26@osu.edu

- **7/10/14** New PCard Application Form posted with the revised PCard limits amended. More to come on other PCard changes. Posted to Forms.
- **7/7/14** Convenience Order Numbers have been approved for FY15 - See the Convenience Order Number list here. Posted under Financial Information.
- **7/7/14** Common Account Value list has been updated to include all CFAES units. Use this as a short cut to the full account list. Posted under Financial Information.
- **7/7/14** Mileage Travel training slides and a 28 min video have been posted to Policies and Procedures. This topic covers calculating and reporting mileage.
- **7/7/14** The eRequest for Beginners training slides and 41 min video have been posted to Policies and Procedures.
- **7/2/14** eReports Reconciliation (Financial) training slides and 73 min video have been posted to Policies and Procedures.
- **6/25/14** New Fiscal Employees and New Director training slides and 106 min video have been posted to Policies and Procedures.
- **6/23/14** Advanced eReports training slides and 74 min video have been posted to Policies and Procedures.

Want to sign up for this newsletter? Email Michel.5@osu.edu