Hi. I’m Laura Howat, the University’s Controller/Director of Financial Management as of October 2011. Maintaining good accountability and control in our large, diverse, decentralized organization is challenging and complex. One of my goals is to be a resource to Deans, Chairs and Directors for business infrastructure so that we can all work together to be better stewards of the University funds entrusted to us, improve the effectiveness and efficiency of our business operations, have reliable financial information and to comply with policy, laws and regulations. The purpose of this newsletter, issued periodically, is to provide vital but concise information to assist your business management.

Internal Controls
Thank you to those who attended my Internal Control Overview presentation at the Academic Leaders lunch. We covered responsibilities, what can go wrong, cost/benefit, examples, tools & statistics. If you weren’t able to attend, I’m happy to give the presentation at another time at your convenience. A good follow up training is Management Report Tools, to help Deans, Chairs and Directors with their oversight responsibilities. This training can also be scheduled at your convenience.

PAM is coming
The University’s executive leadership supports Project Administration and Management (PAM). PAM goals are: providing high quality support to researchers; facilitating and enabling the growth of research; evoking a culture of compliance, and providing timely and accurate data to support better planning, analysis and decision making.

December 2012 is the go live goal for new PeopleSoft grants module implementation. Learn more here.

PAM Successes/Changes to Date

Posting of Accounts Receivable
Grants and Contracts Accounting has begun booking Accounts Receivable and recognizing revenue on all new and outstanding invoices, except letters of credit. In the past, we recognized revenue when we received the funds. As of March, 2012, we are recognizing revenue when the invoice is prepared. Learn more here.

Payroll Encumbrances
Payroll encumbrances can now be projected through future years on research projects, and will be updated daily to reflect mid-pay period changes to employee distributions. Learn more here.

Effort Distribution Report In Progress
This electronic information will display employee’s quarter to date effort earnings and percentages, distribution chartfield as well as other pertinent information and allow calculation of projected changes as well as staging for in quarter payroll reallocations. This report is scheduled to be available later in the fall of 2012. EDR benefits include up to date effort information without having to wait for a PAR and providing the ability to book payroll adjustments in a more timely manner. These benefits will give the principal investigator and management a more complete financial picture for grant management and spending decisions and reduce the risk of missed billing opportunities.

Any questions? Ask us!