

Programs and Services Offered by the Accounting Office at Millersville University

The Accounting Office provides numerous services in support of the finance activities of the University. These services are beneficial to a wide variety of constituents including financial staff, account managers, executive management, Trustees, SSHE management, auditors, etc. Listed below are examples of such services.

- Daily monitoring and verifying of the accuracy of the Finance System to protect the integrity of financial records. This ensures that the Finance system is accurate and that up-to-date information is available for users making account inquiries and fiscal decisions. It provides reliable information for reporting purposes, and enables the University to avoid audit findings.
- Establishing accounts for new users of the Finance System by determining appropriate access, providing passwords, and providing a list of accessible accounts. This function protects the integrity of the accounting system by ensuring that no one has unauthorized access to the system.
- Providing technical assistance to users of the Finance system campus-wide by answering any questions regarding account activity, transaction processing, and report generation. This involves assisting functional staff and account managers to correctly code revenues and expenditures within the proper funds in accordance with the principles of fund accounting, and enables users to better understand the on-line information and reports and to make informed decisions.
- Coordinating with Information Technology in ensuring system availability so that users can process and query necessary information. Provide a liaison between users of accounting services and Information Technology.
- Monitoring Finance system fixes affecting operations, communicating with Information Technology staff, coordinating implementation and testing of such fixes to ensure proper functioning of the system.
- Printing disbursement checks three times weekly. The Information Technology area handled this process in the past. It involves running several Banner job submissions, after which checks are printed to a dedicated check printer using SFI software. The Accounting Office also acts as back-up check auditor when necessary. Check disbursements are audited to strengthen internal control procedures designed to uncover any intentional or unintentional illegitimate payments. In this process, check information is compared to the information on the invoice being paid.

- As part of the control measures, the University uses the positive pay process wherein a file of checks written during a check cycle is forwarded to the bank for its verification in honoring the customer's check presentment. This is an integral part of the check disbursement process. The Accounting Office also processes check stop payment and orders cancelled checks upon request of either the A/P or the Bursar staff.
- Managing debt service obligations for bond financed facility projects and procurements.
- Reconciling all bank accounts and other selected general ledger accounts on a regular basis. Bank accounts are reconciled to ledger balances so that the University's actual cash position is known, so that all charges or deposits to the bank are reflected in the University's accounting system, and to satisfy accounting and auditing requirements.
- Performing all accounting functions for the Millersville University Foundation, including monitoring revenue and expense posting, distributing endowment and investment income, preparing financial statements, measuring performance levels of the endowment fund, preparing all tax returns, and coordinating with independent auditors in conducting the audit of Foundation's financial statements. Accounting functions are performed to keep the Foundation's finances in accordance with GAAP and to present to the Foundation Board a clear picture of how the Foundation's money is being invested and the type of return on investment that is being generated. Tax returns are prepared, as required by the Internal Revenue Service. The Financial Aid Office benefits by having accurate figures with which to determine scholarship award amounts. The Development Office and University Advancement Office are provided with the accurate accounting and reporting of gifts as well as information on expenditures.
- Calculating and distributing investment income to all participating accounts on a monthly basis. Earnings are posted to the individual accounts to provide account managers with accurate data needed to make informed financial decisions as well as to satisfy any stipulations by donors.
- Conducting internal audit and control functions. Provide feedback about strengths and weaknesses of a program, and levels of compliance with policies and procedures.
- Performing cost studies, such as the Summer Cost Study. Provide information about income, expenses, profits, or losses, etc.
- Accounting for the University's fixed assets (equipment and plant assets). Ensures proper recording, safeguarding, and valuation of fixed assets, and

provides reliable information needed to make decisions regarding replacement or acquisition of fixed assets.

- Working in conjunction with the Development Office to monitor the accounting for all gifts. It is necessary to reflect the correct amount and the restricted or unrestricted nature of funds in accordance with donor stipulations. Serving to facilitate the reconciliation process of total gifts between BFS and ADS and to provide accurate figures for gift reporting purposes and the budgeting process.
- Reviewing transactions, including receipts, disbursements and other related entries, and preparing cash flow analyses for individual accounts as well as for the University. Assisting in detecting any errors.
- Coordinating scheduling, processing, and other activities related to the year-end closeout process in preparation for the new fiscal year, as well as providing a reliable financial database for financial statement preparation. This enables all necessary year-end transactions to be processed on a timely basis and ensures the smooth transition from one accounting year to the next. It also allows for the preparation of the University financial statements that meet SSHE requirements, and for external auditors to perform audit duties in a punctual manner.
- Preparing the Common Cost Accounting Reports necessary for state appropriations allocation purposes and for comparative analyses among SSHE institutions.
- Formulating the indirect cost rate proposal submitted to the appropriate federal agency to obtain additional funds to recover the University's indirect costs in relation to government grants and contracts.
- Processing payroll tapes and related entries necessary to complete the payroll accounting process, which includes the monitoring of cash flow through the payroll clearing account, the distribution of payroll charges and refunds to the appropriate departmental accounts. Allowing account managers to know the payroll expenditures charged to their cost center. Allows the Budget Office to prepare timely, accurate budgets and to monitor payroll expenditures. Provides accurate financial reports to upper management and Council of Trustees, as well as other interested parties.
- Coordinating all external audits, including NCAA, PA Auditor General, Financial Aid, grant programs, University financial statement audit and providing the necessary information to the auditors. Facilitates the audit process by scheduling, providing responses to audit questions, directing auditors to the appropriate offices when necessary, researching audit issues

and responding to any audit criticism. Serves to limit the number of people involved with the audits and the number of people the auditors have to contact. The type of responses provided to external auditors and the interpersonal relationships developed with them often have a direct bearing on whether the University receives a clean audit.

- Accounting for General Fee Income. Provides accurate figures for reporting purposes with respect to the General Fees, which allows management to assess if the fees are adequate to meet the needs of the University. Allows the Budget Office to budget money required for necessary transfers to plant funds, and allows Student Affairs to be informed of how much money is available for student activities.
- Calculating the Workers Compensation rate and monitoring Workers Compensation claims and payments. Ensures that the proper amount of Workers Compensation is being charged against payroll so that all claims can be covered, and that an adequate amount is included in the Budget. Also protects against erroneous Workers Compensation payments.
- Investigating and evaluating alternative accounting procedures for existing and new programs and issues. Allows for the Accounting Office and other related offices to operate more efficiently, and for programs to be accounted for in accordance with GAAP. Reduces risk to the University, and decreases chance of audit criticism.
- Preparing and maintaining internal and external financial reports.
- Assisting program directors in preparing budget proposals to ensure adherence to University grant regulations, purchasing requirements, hiring procedures, grantor regulations, and sound fiscal policies.
- Setting up grant accounts, upon award, to track revenue and expenditures. Ensuring that funds for each grant are kept separate. Assisting grant directors to read monthly reports and use the online system for the most effective management of funds. Assuring that funds are received per agreement with the granting agency. Preparing invoices, forms, and letters as necessary. Depositing funds in the proper account and tracking deposits.
- Approving all purchase documents for grant programs and assuring that all items are permitted by grant regulations, that an authorized person has requested them, and that the accounting codes are correct. Processing payment for grant invoices in a timely manner, following MU procedures, assuring compliance with MU and grantor policies.

- Assuring that all internal charges, including payrolls, are promptly and accurately billed to grants to reimburse the University. Assuring correctness of charges and interfacing charges with grant budgets.
- Preparing all fiscal reports required by grantors in an accurate and timely manner. Assures continued receipt of revenue and compliance with grantor regulations.
- The Accounting Office is involved in the entire cycle of grant programs, starting with the proposal process to posting and monitoring of grant budgets, maintaining invoices and all other backup documents for audit purposes, reporting to program directors and to grant agencies, as well as coordinating the program audit as required. The Accounting Office is responsible for drawing down cash through invoicing or drawdown methods. It is also responsible for assessing indirect cost as approved by the grant program. Customarily, the Director of Accounting assigns an individual from the Accounting Office staff to the grant program to assist the program director in the day-to-day fiscal operations. The Accounting Director is responsible for the overall direction of all grant accounting.