

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Recd</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
Statement of Net Assets									
Cash -	\$84 Mil.	Yes	Business Services Policy & Procedures - QR1201-QR1203, 120001-120004 MCA 17-2-107	Revolving Bank Account <ul style="list-style-type: none"> The Revolving bank accounts are reconciled monthly by a fund accountant. Dir Banner Accting & Oper approves the reconciliations. Petty Cash & Change Fund Petty cash and change funds are reconciled monthly by Business Services whereby banner=subsidiary schedule=DA-105 (SABHRS). Dept head approve creation/addition to petty cash and change funds. Internal Audit conducts random counts of petty cash and change funds. General Bank Account Depository Bank Account <ul style="list-style-type: none"> Banner activity and balances are reconciled to bank statements on a monthly basis. The reconciliations are not prepared by a person with the ability to initiate checks. The banner cash account code is reconciled to Sabhrs cash account code. Each department monitors their own budgets. Cash on Hand <ul style="list-style-type: none"> Off business hours cash is kept in room behind a door that is double locked (No Alarm). Authorized personnel only have both the vault combination and security codes and all have had background checks. Cashiers are required to balance receipts to recorded transactions using a cash recap on a daily basis. Daily cash reports are generated and kept in a book for future reference by management in Business Services. Separation of Duties - Cash-accountants do not handle cash for departmental deposits and abatements; only in special circumstances do accountants make deposits or handle cash. Security people transport Daily deposits in a locked bag to the bank and bring back cash and deposit slips. 	X	X	X	X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Capital</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
				CASH EQUIVALENT – STIP, GICS & Other Trustee Investments <ul style="list-style-type: none"> STIP asset is reconciled to Board of Investment Statements on a monthly basis STIP transactions are initiated by Dir Banner Accting & Oper who is authorized by management to transact business on behalf of Montana Tech with the Board of Investments. A report is available daily for cash and STIP balances by fund type and is used to maintain balances. Market values of Investments held are provided by Board of Investments. STIP transactions are reviewed by Dir Banner Accting & Oper. STIP transactions are initiated through email by Dir Banner Accting & Oper in Business Services Controller prepares a monthly reconciliation of GICS and Trustee investment statements to BANNER. 					
Investments	\$25.3 Mil.	Yes		<ul style="list-style-type: none"> Investments including those held by 3rd parties are reconciled to Banner on an annual basis. A mark-to-market computation is prepared in accordance with GAAP. (UMM) Investment instruments administered by the Montana Board of Investments are reconciled by Dir Banner Accting & Oper to the Board of Investments generated statements on a monthly basis. Investment instruments administered by the Montana Board of Investments are marked to Market every fiscal year. A fund accountant is preparing a mark-to-market valuation on a monthly basis to monitor asset values. . 	X	X			X
Accounts Receivable	\$3.4 Mil.	Yes	BOR Web Business Services Server	<ul style="list-style-type: none"> Update authority to reference data tables for term codes (semesters), tuition and fee tables and transaction codes are restricted to Dir Banner Accting & Oper and designated accountant in Business Services Review process in place performed by the parties above which verifies Board of Regent approved fees against the final Banner AR reference data tables. Fees associated with individual courses or non state-supported courses are maintained 	X	X			X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Rec'd</u>	<u>Payroll</u>	<u>Grant Disb</u>	<u>Gen Ledger</u>
				<p>by various Registrars offices (UM, COT, Continuing Ed). Exception reports and data entry reports are run periodically and most importantly prior to each semester's mass assessment to verify completeness and accuracy.</p> <ul style="list-style-type: none"> Procedural and/or reference data setup clarifications of BOR approved fees are submitted to Controller and Vice Chancellor of Administration and Finance for review and approval. Billing production calendars are defined and published each calendar year. Calendars are reviewed and approved by a group of Banner data owners with final review and approval by area manager in Business Services and Registrars Office. A/R billing production activities are coordinated daily by the Banner A/R Systems and Operations staff and reviewed by the area manager. Accounts Receivable reports are generated by the system and used for a 3-way reconciliation of the daily AR data (Banner A/R feed totals – to Banner A/R module – to Banner Finance module) is performed daily with appropriate supporting documentation. Accounts Receivable from subsidiary systems (parking, housing, and dining) are entered and/or fed into the central system on a daily basis to ensure timely billing of accounts. Authority to post billing adjustments to accounts is centralized with the staff of Student Account Services and designated central office staff. Backup notes and documentation for adjustments is maintained online and in hard copy at each authorized office. 					
Grants Receivable	\$2.5 Mil.	Yes	<p>A-21 – Cost Principles for Educational Institutions</p> <p>A-110 – Uniform Administrative Requirements for Grants & Agreements with Institutions of Higher Education, Hospitals & Other Non-profit Organizations</p>	<ul style="list-style-type: none"> The funding agency is billed based on the agencies schedule. If no schedule provided it is billed monthly. Revenue is recognized on a cash basis. JV's are completed at year end to recognize revenue. Detailed documents supporting the JV are retained in the grant file. Month end ledgers are run each month. Reconciliations are prepared by a fund accountant to ensure compliance with applicable rules and regulations. <ul style="list-style-type: none"> Subcontractor invoice must meet University requirements. Principal investigator approves invoice prior to payment. 	X	X			X

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
				<ul style="list-style-type: none"> Invoices/Financial reports specified by each agency are prepared and submitted. A copy of the invoice is retained in the grant file. A Quarterly review is performed by the Director of Sponsored Programs and Grant Accounting to identify delinquent accounts and to determine appropriate action. If the A/R involves disputes, the ORSP Director and/or the VP for R & D may get involved <ul style="list-style-type: none"> Special terms may be negotiated The A/R may be written off to the Fixed Price Clearing Account or to IDC's. The write off is always approved by a level higher than a budget analyst. Resolution document is kept in the grants file A cash review is performed at least once a month to identify grants with negative cash amounts. Follow up is done by the Dir. Sprsrd Prog & Grant Acct. 					
Due From Federal Government	\$7.8 Mil.	Yes	Research Administration Server	<p>The grant portion of restricted funds is required to have a zero fund balance at fiscal year end. An entry needs to be made to make the revenue equal expenditure for every grant. The entry is broken down into deferred revenue and unbilled charges. Deferred revenue is for any grant that has more revenue than expenses and unbilled charges is for any grant that has expenditures that have not been paid by funding agency. To determine these two pieces, a fund balance report is run to determine the difference between revenue and expense.</p> <p>Any revenue in excess of expenditures is booked as deferred revenue-2505. Expenses greater than revenue are booked in three accounts:</p> <ul style="list-style-type: none"> 1302 Due from Federal Government 1306 Due from Other Agencies <p>These entries are booked on reversing documents so they will reverse automatically in the new fiscal year.</p>	X	X			X
Loans To Students	\$11.2 Mil.	Yes	PERKINS	Majority of Loans to Students are Federal Perkins & Health Professional Loans to	X	X		X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Rent</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
			Code of Federal Regulations Sec 673 & 674 http://ecfr.gpoaccess.gov/ Electronic Code of Federal Regulations HPLDS http://www.bhpr.hrsa.gov/dsa/sfag/ Student Financial Aid Guidelines	Disadvantaged Students. Programs are administered in compliance with federal regulations and requirements through the use of the US Department of Education Blue Book, the USDoE Student Financial Aid Handbook. Contract with third party billing service for all long term loan funds to ensure timely billing notifications – includes Federal Perkins, HPLDS and Institutional. Contract with third party collection agencies to ensure maximum collection of all loans outstanding. Procedures and Process Manuals for both Federal loan programs and institutional loan programs. <ul style="list-style-type: none">Monthly Cash Reconciliation performed by Business Services personnelMonthly Reconciliation of Receivables performed by Business Services personnel and includes disbursements and principal/interest/late chargesQuarterly SABHRS/Banner prepared by Business Services personnelQuarterly reconciliation of disbursements FAD/Student/Finance prepared by Business ServicesQuarterly reconciliation of Third-party collection agency activity to BANNERMonthly review of finance income/expense activity reportsWeekly review of cash balances and investments					
Capital Assets	\$263 Mil.	Yes	MDM 1-0750.00 – Surplus Property Management ARM 2.5.702 Surplus Property MCA 18-4-226 Surplus Supply UM Procedure #190001- #190016 - Property Management Procedures	Property and Equipment <ul style="list-style-type: none">Purchasing staff or designees perform physical counts of capital assets on a biennial schedulePurchasing personnel place a property tag on capital assets meeting capitalization policy.Department notifies property management of surplus property. Capital Asset Accountant then authorizes the disposal of surplus property and coordinates the disposal/sale of surplus property according to Moms'.Gains and losses on sale of capital assets are recorded in two separate accounts, Gains 50274 and Losses 62808. At FYE, Capital Asset disposal activity is reconciled to the gain and loss accountsOn a monthly basis all expenses in the 63xxx expense account are reconciled to the current year capital purchases. UMM also provides list of activity on in accounts. 63XXX	X	X	X	X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Rec</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
				<ul style="list-style-type: none"> expenses are reviewed to determine if expenditure should be expensed or capitalized. Reconcile quarterly the general ledger accounts to banner fixed assets system records Periodically review the supplies operating expense accounts for transactions greater than \$5000 that may have been miscoded and should be capital assets Require invoice of capital asset purchases for property management records prior to capitalization Systems administration generates the accumulated depreciation at month end for all assets. This is an automated process (UMM) Systems administration receives an edit report at completion of automated process. Edit Indicates those assets not depreciated. Exceptions are corrected by Capital Asset accountant at Missoula campus. (UMM) Monitor the accumulated depreciation throughout the year for large swings in amounts. Process is documented in graphic format. UMM Dir Banner Accting & Oper approves the journal vouchers initiated by Capital Asset accountant At FYE, BANNER fixed asset records are reconciled to the general ledger balances Capital Asset Footnote is prepared by Controller and reconciled to general ledger <p>Plant</p> <ul style="list-style-type: none"> Major construction projects are accounted for in separate funds in coordination with Facility Services. Major construction projects are authorized by BOR. Proper documentation is retained in plant fund accountant files. Documents are signed by Controller. Quarterly BANNER/SABHRS reconciliation is performed by Controller Controller and Facility Services fiscal officer work with project managers to ensure that project costs are appropriately accounted for in accordance with budget authorization. A spreadsheet is updated monthly with information provided by A&E and reconciled to BANNER At FYE, the plant fund accountant prepares a schedule of CWIP activity for the fiscal year. 64xxx accounts are reviewed periodically to verify expenditures are recorded properly. A reclass entry is prepared to adjust balance sheet CWIP to agree with 64xxx analysis. Costs of completed projects are transferred out of CWIP to appropriate capital asset account code. Plant accountant provides capitalization to the capital asset accountant who assigns a tag number according to capital asset policy. CWIP schedule 					

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
				<p>is reviewed by Controller.</p> <p>Surplus Property</p> <ul style="list-style-type: none"> We receive confirmation from department of intent to surplus property. Capital Asset accountant inspects surplus items, and determines value of surplus property. The Capital Asset accountant makes determination of optimum disposal method. (Methods include competitive sales, destruction, and recycling). Surplus capital assets are removed from the accounting records when the assets are no longer owned by The University of Montana. Accounting transactions are made following UM procedure 190007 and GASB requirements for recognizing disposals. 					
Accounts Payable	\$15.6 Mil.* • Includes accrued liabilities	Yes	http://bannersupport.umt.edu/Secure/Reports/UM%20Banner%20Documentation/UM%20BANNER%20Finance%20-%20Approving%20Documents.pdf http://www.umt.edu/af/policy/BusinessServices/CampusUsers/Establishing%20a%20New%20Vendor.doc http://www.umt.edu/af/policy/BusinessServices/CampusUsers/Approvals101.doc http://www.umt.edu/af/policy/BusinessServices/CampusUsers/QR1408InvoiceDataEntry.doc http://www.umt.edu/af/policy/BusinessServices/MSOIntUsers/VendorManual.doc http://www.umt.edu/bussrvcs/files/P	<ul style="list-style-type: none"> Accounts Payable associate (Colleen) prepares documents for approval. Dhann reviews each document individually and approves them, or disapproves and sends back for correction. Dining services also prepares documents for approval and sends them to Associate Director of Budget several times a week. Grants and contracts (Joanne) enter their own documents that Dir. Spnsrd Prog & Grant Acct reviews and approves for amounts under \$5,000. Dir Banner Accting & Oper generates a weekly AP aging report which is sent to Accounts Payable associate to research outstanding invoices and credit memo's. AP aging will typically reveal documents that have been entered but not completed. Typically will not have a document entered but not completed unless reviewing an error uncovered during the review of invoices for approval and Associate Director of Budget has disapproved a document. AP associate on a periodic basis will review the check register for vendors that have outstanding credits, and contact those vendors for a refund where appropriate. Invoice greater than \$5000 require secondary review and approval by AP personnel. PO's for invoices over \$5000 are issued by Associate Director of Budget. Based on the PO #, Invoices are sent to Associate Director if over \$5,000 who reviews the coding and 			X	X	X

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Receipt	Procurement	Cash Disb	Gen Ledger
			urchasing_Toolkit_699.pdf	<p>initials the document. The document is sent to the appropriate person for processing (either Joanne or Colleen).</p> <ul style="list-style-type: none"> Systems generate a report quarterly of Inv/Cr Memo Awaiting Approval. An AP associate reviews and contacts each department for invoices older than one week. Monthly reconciliation of accounts payable is reviewed and reconciled by Business Services personnel other than AP. 					
Accrued Liabilities	\$15.6 Mil.* * Includes Accounts Payable	Yes		<p>Accrued liabilities consist of payroll clearing activity, treasury/banking clearing activity, Pro-Card liability transactions and year-end expenditure accruals. Liability account codes are restricted to central accountants & feed transactions through rule code security.</p> <p>Payroll Liabilities</p> <ul style="list-style-type: none"> Benefit liability funds are restricted to specific users via system user profile setup. (UMM) Reconciliations between payroll system and general ledger balances performed by Payroll Accountant for benefit liabilities. (UMM) Net pay & deferred pay liabilities reviewed by Business Services accountant to ensure automated payroll feeds are reconciling with payments to the State. This process is included in a separate WAW reconciliation. (UMM) Banner to SABHRS quarterly reconciliation. (UMM) Payroll liabilities are only recorded at fiscal year end. Montana Tech request information from the payroll manager in Missoula that includes positions and pay rates, and build an accrual file based on that data and the remaining time left in the pay period. AP prepares the upload and requests Document # from Business Services who keeps a log of JRE document #s. AP uploads the document and gives it to Dir Banner Accting & Oper for approval. <p>Treasury/Banking Clearing Liabilities</p> <ul style="list-style-type: none"> Reviewed at fiscal yearend by Dir Banner Accting & Oper to make sure that balances have zeroed (as per MOM chapter 2-8100) 				X	X

Inventory of Controls & Activities (Formal & Informal)

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Rec	Procurement	Cash Disb	Gen Ledger
				<ul style="list-style-type: none"> Banner to SABHRS quarterly reconciliation <p>Pro-Card Liabilities</p> <ul style="list-style-type: none"> Reviewed monthly by AP Manager System reconciliation of daily US Bank file loads to Banner tables System review to make sure payment nets liability to zero Procard receipts are filed by individual cardholder. At fiscal year end, by Associate Director of Budget double checks receipts to make sure that they've cleared, and if there are receipts that haven't we accrue the expense. <p>Year End Expenditure Accrual Liabilities</p> <ul style="list-style-type: none"> At fiscal year end, AP sends a note out to the campus regarding year end accounts payable cutoff. AP may receive requests to accrue expenses for certain items where it is not possible to meet the cutoff. Associate Director of Budget will review requests and accrue if appropriate. Additionally, we have a PO list that is reviewed to see what was been order v. what's been paid. If there are outstanding PO's on state accounts, they will also be accrued. 					
Deferred Revenue	\$13.2 Mil.	Yes		<ul style="list-style-type: none"> Deferred revenue received for student fees is posted using a detail code from the accounts receivable system. The detail codes are term based and maintained by Dir Banner Accting & Oper. After FYE close Business Services runs detailed reports to review balances and reallocate to revenue in the new year. Banner to SABHRS quarterly reconciliation At end of first quarter, Business Services prepares reports to verify balances have been reallocated and closed to zero 	X	X			X
Compensated Absences	\$19.3 Mil.	Yes	MOM 2-2240.13	<ul style="list-style-type: none"> Compensated absence liability and expense are re-calculated annually at FYE for all campuses by UMM. Automated process from the central payroll system using employee leave balances and 				X	X

Inventory of Controls & Activities (Formal & Informal)

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
				<ul style="list-style-type: none"> pay rates stored in the system for calculated amounts. (UMM) Test runs are made to review data for reasonableness by payroll personnel prior to actual posting. Edit reports are generated during the testing phase to identify employees with a liability greater than \$10K and invalid accounting distributions. (UMM) Accounting distribution tables are reviewed by systems & accounting personnel, with table update privileges restricted to systems personnel. (UMM) Associate Director of Budget reviews the posted transaction for reasonableness. Detail reports are generated for each campus after the transactions have posted. (UMM) 					
Long Term Obligations	\$140 Mil.	Yes	Bond Indentures Board of Regents Policies	<ul style="list-style-type: none"> The bond debt is reconciled to the DA Davidson-prepared bond debt balances. The reconciliation is done after each debt payment, and again during fiscal year end procedures. Invoices for bond payments are received and reviewed by accountants. Invoices are compared to DA Davidson bond documents and agreed for bond payment amount. Long term debt schedules are prepared for inclusion in the Financial Statements. Debt schedules are reconciled to DA Davidson schedules by campus, and by bond issuance. Interest expense is recorded at the same time the debt payments are made. Interest expense is reconciled to the DA Davidson prepared debt schedules that include principle and interest payments. Inter-cap loan payments are initiated by the Board of Investments. A reconciliation of loan balances is done at fiscal year end. Loan balances are reconciled to loan amortization schedules prepared by Board of Investments. Cash advances on bond proceeds must be approved by the Controller. A written request is made to US Bank and signed by the Controller. Advances are to cover project expenditures in a timely manner to avoid negative balances. An analysis is prepared at the time of advance request by project and expenditure to identify which projects require funding, and to ensure the project is approved for that particular bond. Other long term debt payments are made upon receipt of invoice from creditor. 				X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
				<p>Invoiced amount is reconciled to original amortization schedules.</p> <ul style="list-style-type: none"> Debt balances are reconciled to the general ledger at fiscal year end. Controller reviews the debt balances at fiscal year end, and reconciles balances to DA Davidson-prepared schedules. Controller provides oversight to the bond payments process. Debt service accounts reviewed at each bond payment date (May & November). MSTA is a Board of Investment loan. MSU calculates the payment amount and invoices U of M. 					
Due to Federal Gov.	\$10 Mil.		<p>GASB 34/35</p> <p>NACUBO Advisory Alert</p>	<p>Liability presented in the financial statements is the calculated amount due to the federal government related to student loan programs.</p> <ul style="list-style-type: none"> An entry is recorded at FYE in the general ledger to adjust the Due to Federal Government to agree with analysis prepared. (UMM posted entry in FY07) Schedule is prepared using data from general ledger (Federal Student Loan Funds). Federal Capital Contribution percentage reported in the most recently filed FISAP report is applied to general ledger balances to calculate the due to federal government amount. (Schedule was prepared by UMM in FY07) <p>Schedule is reviewed with Student Loan manager for reasonableness of calculated liability.</p>		X		X	X
<p>Net Assets:</p> <p>Invested in Capital Assets, net of Related Debt Restricted for: Nonexpendable Endowments Loans</p>	\$194.4 Mil.	Yes	<p>GASB 34/35</p>	<p>Schedule prepared as part of financials statement preparation process to roll forward ending net assets reported in prior year to ending balance of net assets reported in current year financial statements.</p> <ul style="list-style-type: none"> Roll forward schedule is broken down by fund type Net assets are analyzed to determine appropriate classification on Statement of Net Assets. <ul style="list-style-type: none"> Additional supporting schedules are prepared to support net asset amounts that 					X

Inventory of Controls & Activities (Formal & Informal)

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Receipt</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
Expendable Loans				are split between more than one financial statement classification. <ul style="list-style-type: none"> Invested in capital assets, net of related debt is calculated to conform with guidance provided in GASB Implementation Guide. Net asset work papers are reviewed by Controller and Associate Director or Budget.					
Statement of Revenues & Expenses									
Tuition & Fees	\$99.2 Mil.	Yes		<ul style="list-style-type: none"> Update authority to detail code table and chart of account table for the appropriate recording of revenue is restricted to Dir Banner Accting & Oper and the designated Accountant. Related revenue codes are reviewed and approved by Accounting staff Review process in place performed by the parties above which verifies Board of Regent approved fees against the final detail code tables. Tuition and Fees associated with individual courses or non state-supported courses are maintained by various Registrars offices (UM, COT, Continuing Ed). Exception reports and data entry reports are run periodically and most importantly prior to each semester's mass assessment to verify completeness and accuracy. Procedure is performed by the Business Services. Authority to post tuition and fee adjustments to accounts is centralized with the staff of the Business Services. Backup notes and documentation for adjustments is maintained online and in hard copy at each authorized office. Tuition and Fee revenue reports are distributed at scheduled times to management for review. Title IV funds reconciled monthly to Dept. of Education records by Accounting Services Banner to SABHRS quarterly reconciliation 	X	X			X

Inventory of Controls & Activities (Formal & Informal)

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Recd</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
Auxiliary Revenues	\$34.4 Mil.	Yes		<ul style="list-style-type: none"> Monthly reconciliations are performed by Dir Banner Accting & Oper for the Revolving account; Griz Card and UC EMS system. Monthly JV prepared by UC to record revenue is reviewed by fund accountant. Financial Manager reviews reconciliations. A BANNER/SABHRS reconciliation is performed by Business Services. Accountants approve transactions from departments that are entered into Banner. Fund accountant reviews transaction for reasonableness, appropriate index code, account codes and journal type. Department transactions are sent to an approval queue where the fund accountant reviews and approves. The same process is completed for the abatement of expenses. After FYE and in preparation for the Bond Audit, trial balances are prepared and reviewed for auxiliary funds. The trial balances are subjected to analytic review procedures. 	X	X			X

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					Revenue	Cash Rec.	Procurement	Cash Disb.	Gen Ledger
Financial Aid	Material Balance		Dept of Ed Blue Book or web site	<ul style="list-style-type: none"> Title IV funds reconciled monthly to Dept. of Education records by Accounting Services. State funds reviewed upon receipt to compare with annual authorization. Monthly Banner Finance to Financial Aid reconciliation. Monthly review by Financial Aid Department. Banner to SABHRS quarterly reconciliation. Annual reconciliation for Federal aid provided in FISAP report prepared by Controller. 	X	X		X	X
Compensation & Employee Benefits	\$201.2 Mil.	Yes		<ul style="list-style-type: none"> Update authority to tax tables limited to Associate Director. (UMM) Update authority for rules and validation tables limited to 4 individuals in HRS - Associate Director, Payroll Supervisor, Information Systems Manager, and Accounting Manager. (UMM) Policies and procedures reviewed by 4 individuals above in additions to HRS Director and Assoc Director for Employment Services to ensure compliance with various governing bodies: Internal Revenue Service, Montana Code Annotated, Dept of Labor, Montana Operations Manual, Board of Regents Policies and Procedures, Collective Bargaining Agreements, and University of Montana HRS Policies and Procedures. (UMM) Rates of pay are established and approved based on employee classification type - Board of Regents, MUS Contracts, and Letter of Appointment require approval by Campus Executive and Commissioner's Office; classified employee salaries are governed by the MUS Compensation policies - variances from these established amounts must be approved by Human Services Rates for employer paid benefits are established by various governing agencies and are entered into the system by Human Services and reviewed for accuracy by the Payroll Supervisor. Employers paid benefits are granted to employees based on the employee class to which they are assigned. Employee class is assigned, reviewed and approved at the time of hire by the Human Services. 				X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Recd</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Grant Ledger</u>
				<ul style="list-style-type: none"> Payments to employees are generated through Banner HR based on the rules and validations which have been established and tested. Rules and validation tables can only be updated by the Assoc Director or Payroll Supervisor. During the processing of payroll a series of edit processes are executed and the results are reviewed for accuracy. Each edit report is reviewed by HS. Approved hiring documents are the source for entering employees into the Banner HR system - these documents include the amount that will be paid to each employee. The accuracy of hiring amounts is reviewed by the payroll personnel to ensure that the wage amount is within contractually approved amounts. <p>At Montana Tech a Personnel Requisition Approval form (PRA) is filled out by hiring dept. Hiring documents include PRA, application, resume, and new hire checklist. PRA's include position number that corresponds to pay range. Human Services double checks the amount that new hires get paid on new hire checklist matches PRA and against the hiring grid to ensure salary is within range. New hire checklist is used by the payroll supervisor to enter new hires into Banner.</p> <ul style="list-style-type: none"> BOR, MUS, LOA, and Classified Employees all work in budgeted positions. The Payroll System produces a report, ZPR336M, which lists all employees by department, their budgeted amount, expended amount, encumbered amount and free balance. Departments check these numbers regularly to ensure their employees are being paid correctly. <p>Also, Payroll personnel creates and maintains a position control document at the beginning of the year. The document has separate tabs for monthly and classified employees. Every payroll, Human Services personnel sit down and verify what individuals are paid matches against expected amounts on position control. On periodic basis, Associate Director of Budget reconciles position control to actual expenditures and to budget and makes changes to budget as necessary. Changes to actual (redistributions) are reviewed by Vice Chancellor of Administration and Finance, and by Dir. Spnsrd Prog & Grant Acct. The redistributions are entered by payroll after the review.</p>					

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Flow</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
				<ul style="list-style-type: none"> Student employees are reviewed each pay period by those with authority at the campus department level. Student hours are entered at the campus department level by authorized personnel who can also review the hourly rate of pay for their students to assure it is correct. <p>Student hours are entered by Human Services not at the department level. Student timecards are sent to the Financial Aid office to compare to award, reviewed for accuracy and approved before submitting to payroll.</p> <ul style="list-style-type: none"> Payroll liabilities are disbursed according to a set schedule for each deduction. Federal and State withholding taxes are deposited within one day of each pay day. The deposit is made by the Payroll/Benefits Technician with oversight by the Assoc Director. (UMM) Federal and State tax liability returns are reconciled to Banner baseline reports including 941s and W-2s either quarterly or annually as applicable. (UMM) Payroll accounting transactions are automatically fed from the HR system to the Finance system. The feed documents are reviewed by systems production staff prior to processing to verify that document balances and amounts are reasonable (UMM) 					
Scholarships & Fellowships	\$16.4 Mil.	Yes		<p>Scholarship & Fellowship expenses are identified with specific program codes and account types.</p> <ul style="list-style-type: none"> Monthly review by Business Services to determine appropriate coding of costs. Awards to students processed through Financial Aid module at request of departments by the Financial Aid office <p>Tuition discounting is calculated during Financial Statement preparation as specified by the NACUBO Advisory report 2000-05.</p> <ul style="list-style-type: none"> Data is extracted from the Student AR tables and used to calculate the discount for the fiscal year. The extracted data is compared to the finance data. Adjustments to revenue and expense are recorded in the BANNER reclass ledger. (UMM) 	X	X		X	X

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Rec	Procurement	Cash Disb	Gen Ledger
				<ul style="list-style-type: none"> An analytical review performed by someone independent of the tuition discounting calculations. (UMM) This process applies to the financial aid and tuition/fee revenue. 					
Depreciation & Amortization	\$16.8 Mil.	Yes		<ul style="list-style-type: none"> Systems administration generates the accumulated depreciation at month end for all assets. This is an automated process (UMM) Systems administration receives an edit report at completion of automated process. Edit indicates those assets not depreciated. Exceptions are corrected by Capital Asset accountant (UMM) Monitor the accumulated depreciation throughout the year for large swings in amounts. Process is documented in graphic format. (UMM) Year end reconciliation of accumulated depreciated additions to the depreciation expense posted to the ledger (UMM / MT Tech Controller review) 					X
State Appropriations	\$63.5 Mil.	Yes		<ul style="list-style-type: none"> Commissioners Office generates a monthly allocation of biennial appropriation along with any special or one time only appropriations. Commissioners Office distributes Millage collections on a periodic basis. Budget Office reconciles monthly and periodic allocations recorded in the general ledger to the Board approved schedule The amount received from the Commissioner's Office is reviewed by Budget Office personnel for FYE planning. Quarterly BANNER/SABHRS reconciliation prepared by Dir Banner Accting & Oper.. 	X	X			X
Private Gifts	\$14.7 Mil.	Yes		<ul style="list-style-type: none"> Primary source is the Tech Foundation and DAA. Reconciliation between Banner and UM Foundation records twice a year by Grants and Contracts and Budget Office Analytical review to compare with prior year revenue by Controller. 	X	X			X
Investment Income	\$8.03 Mil.	Yes		<ul style="list-style-type: none"> Banner investment account codes that relate to Investment accounts administered by 	X	X			X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Rec</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
				3 rd parties are reconciled every fiscal year – Marked to Market <ul style="list-style-type: none"> Investment instruments administered by the Montana Board of Investments are reconciled to the BOI generated statements. Investment instruments administered by the Montana Board of Investments are marked to Market every fiscal year. Mark to Market valuation is conducted monthly. Investment transaction are initiated by BOI Authorized individuals					
Interest Expense	\$7.4 Mil.	Yes		<ul style="list-style-type: none"> Interest expense is recorded at the same time the debt payments are made. Interest expense is reconciled to the DA Davidson prepared debt schedules that include principle and interest payments. At FYE and during financial statement preparation an analytical review comparing prior year with current year expense. A calculation of accrued interest is prepared at FYE for long term obligations. A spreadsheet of this calculation is retained by accounting personnel. A JV is recorded to reflect the accrued amount. 				X	X
Capital Grants & Gifts	\$8.2 Mil.	Yes	GASB 34 & 35	<ul style="list-style-type: none"> At FYE an entry is recorded to recognize projects that have been funded by the State long range building projects. This entry is part of the FYE CWIP entry. The FYE statement from A&E captures all the projects that are contributing to The University of Montana, and is the number that is used for the FYE entry. Controller only records only upon completion for state portion. 	X	X			X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Costs</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Grat Ledger</u>
Footnotes & RSI		Yes	Applicable GASB statements and other authoritative guidance	<ul style="list-style-type: none"> Notes to the financial statements conform with generally accepted accounting principles. The Controller provides disclosure information requested of each campus by UMM. Notes that containing financial data are agreed to supporting schedules and agreed to the face of the financial statements by UMM. Additional analytical procedures include comparison to prior year presentation and predictive tests Component unit data presented in the notes is compiled from audited financial statements provided by the component units. Each of the respective foundations is managed separately from the management of the University of Montana. In addition, the financial statements of these entities are audited by independent certified public accounting firms. The management of each foundation has the responsibility to establish and maintain proper internal accounting controls. The financial statements of The University of Montana including management discussion and analysis, and the notes to the financial statements are reviewed by senior management at UMM. 					

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Rec</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
Student Financial Aid	Compliance		Federal Financial Aid Regulations http://ecfr.gpoaccess.gov/ Electronic Code of Federal Regulations	<ul style="list-style-type: none"> Programs are administered in compliance with federal regulations and requirements through the use of the US Department of Education Blue Book, the USDoE Student Financial Aid Handbook. Monthly Cash reconciliation for federal student loan funds Monthly receivables reconciliation for all student loan funds including disbursements and principal/interest/late charges (Campus Partners/Business Services) Quarterly review and reconciliation of third-party collection agency activity for all student loan funds Monthly review of income/expense activity reports for all student loan funds Weekly cash balances and investment review for all student loan funds Title IV funds reconciled monthly to Dept. of Education records by Accounting Services State funds reviewed upon receipt to compare with annual authorization Monthly Banner Finance to Financial Aid reconciliations Monthly review by Financial Aid Department Banner to SABHRS quarterly reconciliation Annual reconciliation for Federal aid provided in FISAP report 	X	X		X	X
Grants & Contracts	Compliance		A-21 – Cost Principles for Educational Institutions A-110 – Uniform Administrative Requirements for Grants & Agreements with Institutions of Higher Education, Hospitals & Other Non-profit Organizations	<ul style="list-style-type: none"> Reconciliations BANNER/SABHRS FYE reconciliation Indirect cost Grant leave assessment Grant close out review process Reviews Reporting 	X	X		X	X

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
Procurement		NA	<p>UM 303 A&F Website:</p> <p>http://www.umt.edu/policies/financial/default.htm</p> <p>MCA-Title 18</p> <p>http://data.opi.state.mt.us/bills/mca_toc/18_14.htm</p> <p>http://www.umt.edu/af/policy/BusinessServices/CampusUsers/ContractedServicesGuide150005.doc</p> <p>http://www.umt.edu/af/policy/BusinessServices/CampusUsers/ProductSpecsF1501.doc</p> <p>http://www.umt.edu/af/policy/BusinessServices/CampusUsers/PurchasingQuickRefQR1501.doc</p> <p>State of Montana/General Services Division/Procurement Bureau:</p> <p>http://gsd.mt.gov/</p>	<ul style="list-style-type: none"> Procurement procedures and related information, including the State Procurement Bureau Delegation Agreement, are posted to the Purchasing webpage: http://www.umt.edu/bussrvcs/purchase.htm Web links to the Procurement sections of the Montana Operations Manual and the Administrative Rules of Montana are also on the Purchasing webpage. Only authorized campus personnel may enter Requisitions into Banner providing Information for bids and contracts. Requisitions are only entered into Banner by the Budget Office for requests over \$25K that are sent to Missoula. Purchase orders are required on purchases and are issued by the AP office, the grants and contracts office, physical plant, and dining services. Proof of receipt is required prior to any invoice payment and indicated by department authorization. AP office reviews dept. signature and coding on invoice Limited Solicitations are reviewed by Purchasing and a copy of the approval is sent to the requesting department and AP. Limited solicitations are reviewed by purchasing, a purchase order is issued by purchasing and AP sends invoices to purchasing that reference those PO's for approval Legal Counsel reviews RFPs and resulting contracts and provides input and guidance for contracting. (UMM) Purchasing monitors and reconciles contracts throughout the year and at FYE to ensure contracts and purchase orders are paid and closed. <p>Purchasing reviews a report annually of all purchases with all vendors to monitor and reconcile overall procurements.</p>			X	X	X
Pro-Card		N/A	<p>Chapter 1-300 of MOM Volume 1 Employee Travel – WWW.DiscoveringMontana</p> <p>http://www.umt.edu/af/policy/BusinessServices/CampusUsers/Pro-CardQR1408.doc</p>	<ul style="list-style-type: none"> Pro-Cards are issued to employees. Exceptions to this policy exist and are documented. To secure a Pro-Card the employee must read the policy and procedures and complete the application located on the last page of the procedures. The application must be approved by the department account manager; employees' supervisor; dept dean or director. The application is processed by Business Services after review for employment status and MCC codes. A signed application and card holder agreement are retained in AP. Once the card is received the employee must come to business services (if Missoula 			X	X	X

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
			http://www.umt.edu/af/policy/BusinessServices/CampusUsers/Pro-CardQR1406.doc http://www.umt.edu/af/policy/BusinessServices/CampusUsers/Pro-CardQR1406.doc http://www.umt.edu/af/policy/BusinessServices/MSOIntUsers/QR1407Pro-CardPaymentProcessing.doc http://www.umt.edu/bussrvcs/files/Pro-CardGuidelines.pdf file:///J:/Systems/Policies & Procedures/Load daily PCard bank file to banner.doc Business Services Web Site- Pro-Card policy and procedures (US Bank web site- Remove)	campus) to pick up card and go over the cardholder agreement with the Pro-Card administrator. Identification is required and an AP specialist initials cardholder agreement. If affiliated campus, the cards are sent to the account manager to have their cardholders pick up the cards after they have reviewed the cardholder agreement with them. <ul style="list-style-type: none"> A daily download is received from US Bank which is verified by Systems by use of an edit report and then feed into Banner JAAINVT for department re-distribution. If charges are not re-distributed during the cycle period they will default to Pro-Card default account. These charges may only be left in the default until the next cycle end and items that are allowed to go to the default are considered a Pro-Card policy violation. The default account is balanced monthly with items over 60 days being transferred to a penalty account. All entries left in the default must be removed via JV. Accounts payable issues warning letters to individuals not deemed to be in compliance with Pro-card policies. Repeated violations result in suspending an Individuals ability to use a Pro-card. Accounts Payable notifies Associate Director of Budget of entries to be made via JV to move amounts out of the default account. Pro-Card reports are monitored by the departments and administration at random throughout the month. Receipts are scrutinized by Accounts Payable throughout the month, and by Associate Director of Budget during approval process. The default account is checked on a monthly basis to ensure amounts aren't left in it. After cycle close, the Pro-Card account is balanced by ensuring that the amount the state pays US Bank is the same as the daily entries entered into banner via US Bank feed. This process is performed by an AP specialist. (UMM) An AP specialist Bi Annually Reviews a sampling of department charges. A formal review is performed and a findings letter is issued to the account manager and the department head. (UMM) 					
Travel		N/A	Chapter1-300 of MOM Volume 1 Employee Travel www.discoveringmontana	<ul style="list-style-type: none"> Request for Authorization to travel must be completed and authorized before travel. Must be submitted to Accounts Payable if meal per diem is requested in advance. Travel Expense Report must be submitted within 10 days of the end of travel. Itemized 			X	X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Recd</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
			http://www.umd.edu/bussrvcs/files/Travel%20Procedures.doc Business Services Web Travel A & F Web Site Employee Travel Federal Per Diem Rates www.gsa.gov	receipts must be attached for all expenses incurred on the trip with the exception of MISC under \$24.99. This report is reviewed for compliance with Federal, State and University policy before being processed for reimbursement to traveler. <ul style="list-style-type: none"> An AP specialist keeps a monthly log of non overnight meals and submits to HR for deduction from paycheck when applicable. 					
Legal		Yes		<ul style="list-style-type: none"> Material transactions relating to litigation are recorded or disclosed in the financial statements as appropriate. (UMM & Administrative review to make final determination) 					X
FS Preparation Process				<ul style="list-style-type: none"> Review attributes to determine if there are changes to the reporting levels for fund types, fund codes, account types or account codes. If changes are required, a request is submitted to systems for entry to the chart element. (UMM) Run extract of banner baseline accounting information, after attribute changes have been made – this creates a Banner baseline table FGWREPT. (UMM) Compare data from extract table (FGWREPT) to Banner General Ledger table by running trial balances by fund type from each table (UMM) Create a new reclass table which includes additional fields for fund type, account type and account type title. This table is a copy of FGRRCLE (This is the Banner baseline table that records all financial statement adjustments) with the additional fields. (UMM) <ul style="list-style-type: none"> Compare record count between FGRRCLE and the new table – for FY04 the count in both tables equal 2,463. Run query from FGWREPT table for baseline accounting data and export to balancing statement spreadsheet. This worksheet is listed as 123ledg. (UMM) Run union query to combine baseline accounting data with reclass transactions and export results to balancing statement spreadsheet. This worksheet is listed as 123gasb. (UMM) The worksheet titled XXX in the balancing statement links to 123ledg and 123gasb and creates columns to compare the baseline data with the adjusted GASB data (union 	X	X	X	X	X

Projected Entity Wide Materiality Level: \$2.9 Million; Significant Transactions >= \$500 Thousand

Classification	Account Balance Range	F/S Disclosure	Policy	Key Control Activities	Crosswalk to Transaction Cycles				
					Revenue	Cash Recd	Procurement	Cash Disb	Gen Ledger
				<p>query result), then calculates the difference between the baseline and adjusted GASB. There is one set of columns for each fund type and one set for each campus total.</p> <ul style="list-style-type: none"> o Ledger column equals the data from FGWREPT (Banner baseline). o GASB column equals the data from the union of FGWREPT and the new reclass table. • Difference column equals reclass transactions. (UMM) • Create document log of all reclass transactions which lists document number, brief description of transaction, date entered, accountant and hash total of the transaction. (UMM) • Run query from new reclass transaction table to list document number and all accounting lines and export to an excel spreadsheet. <ul style="list-style-type: none"> o Sort by document number to compare to the document log. o Sort by attribute to compare to grand total differences column of XXX sheet from the balancing statement. o Sort by attribute by fund type which can be subtotaled to compare differences columns of XXX sheet by fund type. • Sort by campus which can be subtotaled to compare differences columns of XXX sheet by campus. (UMM) • Reclass JV's are reviewed and approved by the Associate Director or Financial Manager. (UMM) • During the financial statement process, there will be several runs of the balancing statement to review the progress as reclass entries are entered. If there have been no attribute changes, the 123ledg query is not re-run, but the 123gasb query is run after reclass entries have been posted so we can check the status of the statements. During that time, we are continually testing and comparing the reclass activity. (UMM) <p>NOTE: Montana Tech prepares it's own unaudited Financial Statement. The information in the "internal use statements" is used directly and indirectly to prepare and submit our annual detailed operating budgets to CHE and to prepare various internal and external compliance reports. These statements somewhat follow the old "NACUBO Funds" reporting standards and tie to the reconciled State and College accounting and reporting records. The time spent in doing the continuing Statement of Net Assets, Statement of Changes in Net Asset Balances, Statement</p>					

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>				
					<u>Revenue</u>	<u>Cash Receipt</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>
				of Current Funds Revenues, Expenses and Other Changes adds to the integrity and credibility of the University of Montana (All Campuses) Financial Statements. Where appropriate, the numbers are amended to reflect adjustments for such standard changes as Tuition Discounting and Summer Session when preparing and submitting such reports as the IPEDS Finance Survey Report.					
Information Systems				<p>A Banner Security Plan was created by various module owners of the Banner system, which identifies responsibilities and risk assessments for the various modules. It lists user profile classifications with a brief description of the authorized activities. Users are restricted to only those activities that are associated to their profiles. (UMM)</p> <ul style="list-style-type: none"> • Karen Hunt within Information Technology, supervises the team that provides support for the Banner finance module. • Security Plan reviewed and updated annually, includes review of current users and their security profiles. Copy of updated plan stored on Systems drive. Since this document is voluminous, a copy can be provided upon request. • Finance system approval queues are in place and maintained by systems security personnel. • Daily system assurance reports run to verify key accounts are in balance within the system, i.e. cash, control accounts, etc. • Daily production logs maintained to monitor key processes and reconcile daily feeds to the state system • Monthly production logs maintained to monitor month-end processes • Monthly reports generated for campus users • FYE production logs maintained to monitor and facilitate FYE closing processes • Daily refresh of data warehouse which is used by users from all campuses to review their activity. 	X	X	X	X	X

<u>Classification</u>	<u>Account Balance Range</u>	<u>F/S Disclosure</u>	<u>Policy</u>	<u>Key Control Activities</u>	<u>Crosswalk to Transaction Cycles</u>					
					<u>Revenue</u>	<u>Cash Rec</u>	<u>Procurement</u>	<u>Cash Disb</u>	<u>Gen Ledger</u>	
Fiscal Year End			MOM Chapter 2-8100 – Fiscal Year End Procedures	<p>Work plan generated to identify tasks and responsibilities for each area of Business Services</p> <ul style="list-style-type: none"> ○ Modify task due dates to coincide with timelines set by the State according to MOM Chapter 2-8100 (Fiscal Year End Procedures) ○ Modify task list to accommodate changes required by the State according to the current MOM Chapter 2-8100 (Fiscal Year End Procedures) ○ Reviewed by area managers and modified to add or delete tasks specific to their area and to determine the person assigned to accomplish each task <ul style="list-style-type: none"> • Training provided to affiliated campuses and departmental personnel <ul style="list-style-type: none"> ○ General overview training for campus department personnel ○ Specialized training for Business Services and affiliated campuses on key procedures • FYE webpage updated on Business Services website <ul style="list-style-type: none"> ○ Campus cutoff schedules <p>Procedure documents</p> <ul style="list-style-type: none"> • Post reminders of key due dates to campus listserv • FYE production logs maintained by Systems area to monitor and facilitate FYE closing processes reviewed on a daily basis <p>NOTE: Montana Tech works closely with the UMM personnel on fiscal year end closing procedures to be in compliance with State, Federal, and College & University Rules, Standards, and Regulations. Informal and formal year end to do lists are followed in the process.</p> <p>Post closing documents for accounting inter and intra fund transfers and internal and external due from(to)s are maintained and updated to for Financial Statement preparation.</p>	X	X	X	X		** Financial Reporting Assertions: P – Presentation and Disclosure E – Existence and Occurrence