



Treasurer's Town Hall Meeting

Questions Submitted in Advance from Campus

July 13, 2017

Cornerstone 
Transforming the Way We Work at Rutgers

Slide	Category	Question	Response
10	Grants	We have several grants on which we have received checks from the sponsors, and for which we do the invoicing and send the payments to the Grants office. Since October, none of our checks have been credited and projects have fallen into deficit. This includes discretionary accounts where we hand over checks at the Cashier's office and one project for which we received a wire transfer from an international sponsor. How this will be amended?	GCA currently is working on applying the checks received to the individual projects. Regarding discretionary accounts, GCA is working with Huron and the Controller's office to identify and move these types of projects to the non-sponsored projects area. This includes correcting converted balances and posting and revenues received. This is a process that will take several months.
12	Responsibility Center Management	Can the University explore the possibility of having the Department Chair be financially responsible for his/her department? This implies having control over department finances, billing and collecting, and having a department administrator who responds to and works directly for the chair and not a Dean or someone else.	Under Responsibility Center Management (RCM), each Chancellor is financially responsible for his/her departments. If you have questions about managing department finance, please work with your Chancellor unit office.
12	Reports	It is confusing to find the reports with the various tiles that contain reports. Please provide a guide on how to navigate to each of the reports/queries.	A reconciliation guide has been created and is currently scheduled for testing.

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12	<p align="center">Reports (Cost Analysis)</p>	<p>A major cost that needs analysis is payroll. The payroll distribution reports were not included in the July 5 communication. I believe they are accessed through Discoverer Viewer.</p>	<p>The report inventory, which is updated frequently and posted on the Cornerstone and the Controller’s Office websites, does include the current list of payroll related reports . They are listed under the tool labeled “FDW,” which stands for Financial Data Warehouse. http://uco.rutgers.edu/reports</p> <p><u>On the list and available now in the FDW</u></p> <ul style="list-style-type: none"> • Payroll Distribution Report • Employee Status Report <p><u>In development or testing and on the list</u></p> <ul style="list-style-type: none"> • Employee Salary Encumbrance Report • Appointment Level Charging Instructions
12	<p align="center">Reports</p>	<p>Is there a way to have departmental financial reporting on billing and collecting, and intermediate steps that can be generated with minimal lag (1-2 days), as opposed as the current 2-3 months from data request to reporting?</p>	<p>This information is in the Oracle system. However it is cumbersome to access. The reports that have been created in Oracle are available for everyone to run, but may have similar limitations.</p> <p>The Oracle project team, Grant and Contract Accounting and the Controller’s Office have formed a reporting workgroup to build the necessary data models needed for better reporting.</p>

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12	Reports	<p>Salary Distribution Report (CRL 15 equivalent)</p> <ul style="list-style-type: none"> Financial Management System employee status report, by employee, by fund type/business line <p>This report appears to be similar to the daily report that the Cancer Institute of New Jersey puts into the data warehouse folder. There is a critical need to add the Faculty Practice supplement piece to faculty salary because showing academic base salary only is misleading.</p>	<p>Currently, this report is only picking up the annual (regular) salary. We are working with OIT to include additional pay components that are a portion of the total salary (Patient Services and Faculty Practice).</p> <p>We expect this to be available in the coming weeks.</p>

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12	Reports	<p>I ran a sample of three reports in the Projects module, under costs, for project xxxxx, task xxx. Each of these queries provide various data, and I would like to understand exactly what the data in each query run means in terms of what actually got posted to the general ledger for financial statement reporting? Why are the numbers so different among:</p> <ul style="list-style-type: none"> • Manage Expenditure Items • Review Cost Distributions • Review Commitment Transactions 	<p>The Manage Expenditure Items and Review Cost Distributions are equal because they both show the actual cost that hit the Project.</p> <p>The Review Commitment Transactions report shows requisitions and purchase order transactions that are charged to the Project, but have not yet been invoiced in Accounts Payable. This is a committed cost, not an actual cost.</p> <p>It is important to use the correct dates when running reports or queries to view Manage Expenditure Items and the Review Cost Distributions; it can be confusing.</p> <ul style="list-style-type: none"> • Manage Expenditure Items: the date is the transaction date (i.e. one day) • Review Cost Distributions: the date is the entire month (i.e. the whole period)
15	Financial Statements	Where can faculty and staff find detailed financial statements?	<p>The University prepares audited financial annual financial statements, which are completed in late Fall. Detailed audited financial statements are posted on the Controller's website.</p> <p>As of today, the most recent statement that is available is the Rutgers University Financial Statement, Fiscal Year 2015-2016.</p>