

Bottom Line

OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing

Fiscal Year 2004 Financial Closing Instructions Overview

The FY 2004 year-end closing schedule is similar to the schedule used last year. Deadlines will remain the same as last year. Please note the following important highlights:

Availability of the ADJ-04 period for end users will remain at **8 business days** in order to meet Trustee-mandated reporting deadlines. **Access** to the **general ledger for ADJ-04** will end on **Tuesday, July 13**.

- Internal **feeder transactions** must be posted to the general ledger no later than **Tuesday, July 6** for **ADJ-04**.
- **Manual journal entries** posting transactions to **UPHS** through the interfund must be posted by **Tuesday, July 6**. All entries to 15XX object codes after that date will be reversed.
- Final Summer I **tuition distributions** will be posted no later than **Friday, July 9**. Final **investment accounting** distributions will be recorded no later than **Friday, July 16**, after the close of ADJ-04. Senior business officers at the schools/centers will be contacted by the Comptroller's Office when the investment distribution entries are completed in order to finalize RCM closing entries.

The concept of a 12th month, 13th month and 14th month will remain. The **12th month** will be open **June 1st to June 30th**. All 12th month entries will be recorded in the period **JUN-04**. The **13th month** will run from **July 1st to July 13th**. All 13th month entries will be recorded in period **ADJ-04**. The **14th month** will begin on **July 14th** and end when the annual audit is complete. As in the past, the 14th month period will be utilized for the purpose of recording any audit adjustments and the final Comptroller's closing entries. Transactions for the **14th month** will also be entered in the period **ADJ-04**.

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Capital Project Program Expansion

As of May 10, 2004, the Capital Project Program range, which is currently (8000-9499), was expanded to include the following ranges:

3030-3240 3242-3405 3411-3999

This expansion is necessary because most of the current range (8000-9499) has been assigned.



MESSAGE FROM THE MANAGER

Terri Pineiro, Payroll Manager

At this time I would like to take a minute of your time to introduce myself to you, my colleagues, at the University of Pennsylvania.

I come to the University with over 20 years of payroll experience. Most recently I was at Wolf, Block, Schorr and Solis-Cohen, LLP where I was a payroll manager for over 5 years. Prior to my time at WolfBlock, I was at Genesys Payroll in the Outsourcing Division where my team was solely responsible for processing the payroll for CoreStates Bank. I also have over 8 years of experience in payroll for the non-for-profit sector from my days as Payroll Supervisor for the Jewish Community Centers.

I understand the necessity of a strong payroll department with a solid training base as well as a sincere dedication to customer service. I look forward to utilizing my skills and knowledge as Payroll Manager to continually improve our service to the University staff and strive to improve and meet customer satisfaction.

I look forward to working with all of you!

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OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing (Continued)

BEN Financial Availability

BEN Financial will be available to end users during the months of June and July for the normal operating hours, Monday through Saturday, 8:00 a.m. to 8:00 p.m., with the following exceptions:

June 18, 5:00 p.m. to June 21, 8:00 a.m.	PILLAR load of FY 2005 Original Budget to BEN Financial
June 30, 11:00 a.m. to July 1, 12:00 p.m.	JUN-04 (12th month) closing
July 3, 8:00 p.m. to July 6, 8:00 a.m.	July 4th holiday
July 13, 5:00 p.m. to July 14, 8:00 a.m.	ADJ-04 (13th month) closing

Purchasing

For Purchase Orders (PO's) issued in FY 2004 to be recorded as expenditures in FY 2004, the following conditions must be met:

- For a PO where receipt is not required (less than \$5,000), the goods and services must be delivered and the invoice received in Accounts Payable by 12:00 p.m. on Friday, June 11 or delivered and receipted in BEN Financial by Tuesday, June 29th if \$1,000 or greater.
- For a PO where receipt is required (greater than \$5,000), the goods and services must be delivered and receipted in BEN Financial by Tuesday, June 29.

All open encumbrances at the end of JUN-04 will roll forward to JUL-04.

Purchasing Reports

From "Reporting" in the PO Manager responsibilities, run either the 501.Matching Holds Report or the 500.Matching Holds Extract. These reports can be run anytime during the month. Depending on the amount of activity for your department, you may want to run the reports once a week or once every two weeks beginning now. Review the report/extract data and take the appropriate action on any holds that exist.

From "Reporting" in the PO Manager responsibilities, run the 900.Uninvoiced Receipts Report. This report will allow you to review Purchase Order line information for goods and services that have been receipted in BEN Financial but have not yet been billed. For any receipt corrections, send an e-mail to apsup@pobox.upenn.edu with the Purchase Order Number, PO Receipt number, PO Line number and what the receipted quantity should be.

Please review the parameters that should be used in the report documentation located at <http://www.finance.upenn.edu/ben/benfin/documentation/reportdoc/quickv/> prior to submitting the report.

General Ledger Report

Run the 163 Open Encumbrance Report. Review the purchase orders listed. If you know that the goods and/or services have been received but not billed, contact the vendor to confirm invoicing status.

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OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing (Continued)

Payroll

Weekly Payroll for the Period Ending June 20, 2004

Monday	June 14	5:00 p.m.	Supporting documents for new appointments to Personnel Records
Friday	June 18	5:00 p.m.	Additional pay forms to Payroll
Monday	June 21	3:00 p.m.	Time reporting data entry of positive/exception employees. Payroll reallocations must be performed to be effective at FY 2004 Employee Benefit (EB) rates.
Monday	June 21	5:00 p.m.	On-line changes to the database for existing employees.

Monthly Payroll for the Period Ending June, 2004

Monday	June 14	12:00 p.m.	Supporting documents for new appointments to Personnel Records
Wednesday	June 16	4:00 p.m.	Additional pay forms to Payroll
Thursday	June 17	4:00 p.m.	Time reporting data entry for late pay, reduction in pay, and late pay approval.
Friday	June 18	5:00 p.m.	On-line changes to the database for existing employees.
Monday	June 21	3:00 p.m.	Payroll reallocations must be performed to be effective at FY 2004 EB rates. Please see special communication from Office of Research Services regarding dependent tuition charges to grants and contracts.

SALINC

FY 2005 salary increases can be processed on-line using SALINC. Refer to FY 2005 Faculty/Staff Salary Increase Program Guidelines for detailed instructions.

Monday	May 3	SALINC database opens
Tuesday	June 15	SALINC database closes

FY 2005 Payroll

First weekly payroll for FY 2005 will be for the week ending June 27, 2004, and payable on July 2, 2004.

Annual increases for weekly paid personnel will be effective July 5, 2004 for the week ending July 11, 2004. The first weekly paycheck to reflect the merit increase will be on July 16, 2004.

NOTE: Please refer to the General Ledger Object Code Listing for any changes to payroll object codes for FY 2005. The list will be located on the web at: <http://www.finance.upenn.edu/comptroller/accounting/gloc/index.shtml>

Accounts Payable

Friday	June 4	12:00 p.m.	C-forms to be processed in FY 2004
Wednesday	June 9	12:00 p.m.	Requests to correct PO receipts
Friday	June 11	12:00 p.m.	Purchase Order invoices to be processed in FY 2004.

ProCard

Friday	June 25	June 18th batches posted to JUN-04
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OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing (Continued)

ProCard (continued)

Monday	June 28	Batches imported on June 25th available for review and reallocation to ADJ-04
Tuesday	July 6	Batches imported on July 2nd available for review and reallocation to ADJ-04
Friday	July 9	Batches imported June 25th and July 2nd will be posted to ADJ-04
Friday	July 16	Batches imported July 9th will be posted to JUL-04

General Ledger

12th Month Activity

Friday	June 11		Suspense account reconciliation and clean up completed
Monday	June 14		Documentation to Investment Services for JUN-04 AIF manual adjustments
Friday	June 18		Requests for fund balance transfers for FY 2005
Friday	June 18		Requests for mapping changes with an effective date of July 1, 2004
Friday	June 18		Final FY04 feed of BRS transactions
Tuesday	June 22		Posting of Spring 04 final tuition distribution
Thursday	June 24	12:00 p.m.	Notification to Central Gifts Accounting and Administration (CGAA) to ensure processing in FY04
Monday	June 28		Posting of final Spring Student Aid Distribution
Tuesday	June 29		Final JUN-04 import and posting of all feeders, except Payroll
Tuesday	June 29		Final FY04 gift feeder by CGAA
Tuesday	June 29	4:30 p.m.	On-line deposit summary sheets to Cashier's Office for processing in JUN-04
Wednesday	June 30	11:00 a.m.	Last day to process all JUN-04 manual journal entries, including final revenue and non-PO expense accruals
Wednesday	June 30	11:00 a.m.	BEN Financial closed for JUN-04 processing
Wednesday	June 30	4:30 p.m.	On-line deposit summary sheets to Cashier's Office for processing in ADJ-04

13th Month Activity

Wednesday	June 30	12:00 p.m.	Final cash gifts to CGAA for FY 2004 processing.
Wednesday	June 30		Direct deposits received by Mellon Bank for processing in FY 04
Wednesday	June 30		Documentation to Investment Services for final FY04 AIF manual adjustments, to be recorded in ADJ-04
Thursday	July 1	12:00 p.m.	BEN Financial available for ADJ-04 and JUL-04 processing
NOTE: System availability could be delayed pending month end processing.			
Monday	July 5		System unavailable for July 4th University holiday

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OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing (Continued)

13th Month Activity (continued)

Tuesday	July 6		Last day to transmit feeders for FY04 activity.
Tuesday	July 6		Deadline to correct receipt accrual journal entries
Friday	July 9		Posting of Summer I tuition distribution
Friday	July 9		Final FY04 ProCard transactions posted to G/L
Friday	July 9		Last date to deliver FY04 pledge documentation (must have June 30 postmark) to CGAA for recording in ADJ-04
Tuesday	July 13		Final FY04 transactions posted to general ledger by CGAA
Tuesday	July 13	5:00 p.m.	BEN Financial closed for ADJ-04 processing
Wednesday	July 14		Preliminary closing reports to Senior BAs
Friday	July 16		Posting of final AIF income distribution
Friday	July 16		Posting of final TIF income distribution
Monday	July 19		Final closing reports to Senior Business Officers
Wednesday	July 21		Final school/center closing entries recorded by Senior Business Officer

Important General Ledger Note

It is important to note that from **July 1st** through **July 13th**, two accounting periods, **ADJ-04** and **JUL-04**, will be **open** simultaneously. The batch naming convention for manual journal entries for **ADJ-04** only will be **ADJ04.xxx.zzz.mm/dd/yy.nn**, where xxx is the user's org, zzz is the user's initials, mm/dd/yy is the date the batch was created and nn is the user's sequential batch number for the day.

The **default period** that will appear in the journal entry zone will be **JUL-04**. However, it is possible to select ADJ-04 in error. By adding the ADJ04 prefix to the journal name, you will be able to easily identify journals that were erroneously entered in JUL-04, i.e. querying 13th month journals should have the ADJ04 prefix in the journal name as well as have the period of ADJ-04 selected.

If you are entering a journal for FY 2005, the standard naming convention applies.

Receipt Accrual Process

As a part of the June 30 closing process, we will run the Receipt Accrual program. This program is run annually to book an accrual entry to the general ledger to account for

merchandise or services provided to the University, but have not yet been billed by the vendor. The program looks at each line item for all open purchase orders, then compares the quantity received (input by PO creator) to the quantity billed (input by Accounts Payable). If the quantity received exceeds the quantity billed, the difference is multiplied by the unit price on the PO and posted as an actual charge to the account identified in the PO. The journal will be reversed to ledger in JUL-04, in anticipation of the invoice being processed in FY05.

After consultation with senior management at Schools and Centers, we have modified the program to eliminate accrual entries of less than \$1,000. In the aggregate, the amounts involved were not significant and our review of prior year activity indicated that most of the entries below this threshold were erroneous. You still have the ability to record legitimate accrual entries below that threshold by way of manual journal entries. Please discuss these entries with your School/Center central business office, as hard copy documentation must be presented to the Comptroller's Office for these accruals.

The Comptroller's Office is in the process of reviewing accrual amounts that appear to be inappropriate and will be making corrections. We may be contacting you for assistance and we appreciate your cooperation.

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OFFICE OF THE COMPTROLLER

Fiscal Year 2004 Financial Closing (Continued)

Accrual Process – Fiscal Year 2004

Proper Procedures for Reversing/Correcting Receipts, Finally Closing PO's and Releasing Holds

Uninvoiced Receipts

- 1) From **PO Manager**, Run the **900.Uninvoiced Receipts Report**. See the GL Report Documentation for updated information on parameters:

<http://www.finance.upenn.edu/ben/benfin/documentation/reportdoc/quickv>

- 2) Send an email to apsup@pobox.upenn.edu in order to reverse/correct a receipt with the following information

- Purchase Order Number
- Receipt Number
- Line Number (If applicable)
- The amount you wish deducted

Note: Accounts Payable will not reverse/correct a receipt without the proper documentation (Written/email request)

Finally Close Po's

- 1) From **GL Reporting**, run the **163 Open Encumbrances Report**
- 2) Finally Close (**Tools>Control**) all purchase orders that have been fully executed, (all goods and or services received, invoiced and paid.) and have a remaining encumbrance balance
 - You can not finally close a purchase order which has open invoices (invoice on hold or check(s) not release to date) or Uninvoiced receipts
 - Accounts Payable will not finally close purchase orders

Releasing Holds

- 1) From **PO Manager**; run either the **501 Matching Holds Report** or the **500 Matching Holds Extract** to identify all invoices on hold. Please see the report documentation for information on parameters for both at:
<http://www.finance.upenn.edu/ben/benfin/documentation/reportdoc/quickv>
 - To release the **Maximum Shipment** or the **Quantity Ordered** hold, place the **PO Creator Approval** markup on the image
 - To release the **Quantity Received** hold **enter a receipt** in BEN Financial
 - To **cancel** the invoice place the **Hold Resolution** markup on the invoice with a detailed explanation (**please say cancel invoice**) of why you would like AP to cancel the invoice

Reminder: Do not place both markups on the invoice!

Footnote: If at any time a purchase order number is incorrectly setup please contact Accounts Payable at apsup@pobox.upenn.edu requesting that the quantity received hold is manually released.

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OFFICE OF THE COMPTROLLER (Continued)

Attention BEN Financial MarkView Users...

As previously announced, on Monday, May 24, 2004, MarkView was upgraded in the BEN Financial production environment to version 4.6.4.5. If you do not have version 4.6.4.5 of the MarkView Web Client software installed on your computer you cannot use MarkView.

The MarkView upgrade corrected three problems:

- 1) You can now print more than one document/image during a MarkView session.
- 2) You can now print multi-page invoices (or a single-page invoice with supporting attachments).
- 3) Invoice images for EDI vendors (e.g., Office Depot, Fisher Scientific etc.) now display & print correctly. The field labels no longer display & print on top of one another.

Also, please note that depending upon your workstation's IE settings – when logging on to MarkView or clicking on the Next, Previous, or Refresh buttons, you may receive a Security Information message box saying something like "This page contains both secure and non secure items. Do you want to display the non secure items? [Yes/No/More Information]." By

clicking "Yes", the invoice list will display. To stop this message from displaying in the future, you will need to do the following in IE (just once):

- From the menu bar, select Tools > Internet Options
- Click the Security Tab
- Highlight the Internet (globe) icon
- Select Custom Level
- Scroll down to the Miscellaneous heading and set the "Display mixed content" radio button to "Enable"
- Click Yes to prompt "Are you sure you want to change the security settings...".
- Finally, you will have to close Internet Explorer completely for the change to take affect.

If you are not sure whether the new version of the MarkView Web Client software (4.6.4.5) is installed on your computer, please contact your LSP immediately. If you have any other questions, please call BEN Helps at 746-HELP.

Payroll Department

Top Ten Questions Asked in the Payroll Department

1. *When I enter a new employee in the payroll database, why can't I see that employee on On-Line Time Reporting (OTR) screen the first week?*

When a new employee has been entered into the payroll database and their minimum record field reads "OK"- it takes another week for the record to be seen in OTR. If the employee is exception paid (Weekly/Monthly Salaried) the employee will automatically get paid for that week. A positive employee (Weekly Hourly) will require time reporting entered in order to be paid.

2. *Is there a schedule for reallocations?*

Reallocations are processed in the weekly payroll cycle. Reallocations will be readily available to view on the day after payroll has been run.

3. *How long do I have to enter time in the payroll system?*

The payroll cutoff is 3 pm every Monday. You will not be able to enter time after that. Please check the Payroll closing schedule for further details. <http://www.finance.upenn.edu/comptroller/accounting/closingsch/payroll/>

4. *When is the best time to change an employee from weekly to monthly or monthly to weekly?*

You should never change an employee from weekly to monthly or monthly to weekly on the day that payroll runs.

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OFFICE OF THE COMPTROLLER (Continued)

Top Ten Questions Asked in the Payroll Department (continued)

5. *Who should I call when I have a problem with my benefits on my paycheck?*

The Benefits Department at 898-7281.

6. *What is the Payroll web site?*

<http://www.finance.upenn.edu/comptroller/payroll>

7. *Who should I call to get my Payroll Password reset?*

ISC customer service at 898-1099 (Note: You will be required to go to 265C, 3401 Walnut with your Penn ID if you forget your password.)

8. *How can I reach the Payroll Department?*

payroll@pobox.upenn.edu or 898-6301

9. *Where can I obtain a W-4 form and how often can I change it? When will my new W-4 take effect?*

At the Payroll Department Room 310 Franklin Building or <http://www.finance.upenn.edu/comptroller/payroll/forms> You can change it as often as you would like. The W-4 information will be updated for the next pay cycle provided the form is filled out properly.

10. *Who is the New Payroll Manager?*

Terri Pineiro and she can be reached at 898-1443 or Pineiro@pobox.upenn.edu

Updating Payroll Records of Employees Approved for Workers' Compensation

Supervisors and Payroll Managers should work closely with the Risk Management Department in all cases in which an employee sustains an occupational injury or illness.

In the event of injury or illness that will likely result in a loss of time, it is essential that the employee's payroll record be properly updated to ensure that he or she continues to receive their proper pay and benefits.

Workers' Compensation payments will begin only after the seventh calendar day of absence or waiting period. During the waiting period, the employee's sick time may be used.

After the employee has been approved for Workers' Compensation benefits and has been out of the workplace for thirty calendar days, the department will place the employee on Workers' Compensation Leave of Absence.

The following changes to the employee's record should be made by the Home Org Departmental Payroll Administrator in the online Personnel/Payroll system:

Use Update Action 003 (LOA w/o Pay)

- Change employment status field to "L", to indicate Leave of Absence Without Pay
- Change the Status Date to date of first absence related to the disability

- Change the Return from Leave Date (LOA Return Date) to six months from the first absence related to the disability
- Change Leave of Absence Reason (LOA Resn) to "01" (disability Workers' Compensation only)
- Change the salary key to "W" to indicate Workers' Compensation as the salary source

Use Update Action 019 (Distribution Update)

- Stop salary distribution effective thirty calendar days from the first absence related to the disability.

Note on Payments

Workers' Compensation benefits are paid directly to the employee through Broadspire, the University's third party claims administrator. Taking the Payroll actions listed above will help insure that the employee is properly paid.

Note on Benefits

Please be sure to advise your employee that they must make arrangements with the Benefits Office to pay or waive benefits within 30 days of their first absence related to the disability.

If you have any questions on Workers' Compensation and the processing of payroll records, please contact Mildred Gunn, Office of Risk Management and Insurance, 898-1338.

OFFICE OF THE COMPTROLLER (Continued)



TRAVEL ADVISORY

Travel Office, 308 FB/6284 898-3307

Airline Updates

Welcome to the fare war in Philadelphia. Southwest commenced service out of Philadelphia on May 9th. US Airways has matched many fares with GoFares. Airfares have never been lower out of Philadelphia.

Listed below is information on both carriers



Click here for information on GoFares and save money . . .

New
GoFares
They're Unbelievably Low.

http://www.usairways.com/pro/specials/phl_gofares.htm

southwest.com



University of Pennsylvania welcomes the newest low cost carrier to Philadelphia. Listed below are some web sites which will help you make reservations, earn double miles and take advantage of low introductory fares.



Airfare specials:

http://www.southwest.com/special_offers/hotfares/hotfares_air.html#phl

Sign up for Southwest Airlines' Rapid Rewards program:

https://www.southwest.com/rapid_rewards/enroll/open_enrollment.html

Click here, make your reservations using the Penn site and earn double miles when traveling for business:

<http://www.swabiz.com/cgi-bin/airTab?ss=0&cid=99801855>

Information about new service from Philadelphia:

<http://www.southwest.com/cities/philadelphia.html>

American Express Service Fees

Commencing July 1, 2004 the service fees are going to change somewhat. Listed below are the new service fees:

NEW! Agent-assisted Domestic airline ticket transaction	\$35
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All other service fees remain the same:

Agent-assisted International airline ticket transaction	\$45
Hotel/Car/International rail only reservations	\$25
Assistance with international visas	\$25
Paper ticket surcharge charged by some domestic carriers	\$25 - \$50

OFFICE OF RESEARCH SERVICES

Announcing the Office of Research Integrity and Compliance's Website

The Office of Research Integrity and Compliance (ORIC) website is now available at <http://www.upenn.edu/ric>. Some of the features of this site include:

- Training and education programs available at Penn and at external organizations;
- Testing yourself in the profession of sponsored programs administration. Tests taken are not monitored and are for your own challenge;
- Experiencing an NIH research compliance site visit interview;
- Recent audit reports of the NSF and HHS OIG;
- Relevant email listings and listservs to subscribe;
- Federal resources;
- University policies;
- The ability to ask a question and receive a response related to sponsored programs administration (rscomp@upenn.pobox.edu); and
- Listing of professional societies and their codes of ethical behavior in the conduct of research.

The information provided in this newly created site is designed to assist the community in better understanding of its responsibilities and obligations and the promotion of an environment of compliance. This is accomplished by providing tools to administrators and faculty alike to help them accomplish Penn's mission of educating its faculty.



PennERA Applications Web Site Changes

The PennERA (Electronic Research Administration) Team is pleased to announce that a newly enhanced applications web site was launched on May 24, 2004. The web address to access PennERA will still be the same, <http://www.pennera.upenn.edu/>, but the site has been improved to provide easier access for logging on to the applications and will serve as a repository of information related to PennERA and its modules and complementary initiatives.

The new web site will also include links to general information such as desktop requirements, access and forms, contacts, feedback, and help. A PennERA Systems section will provide quick access to information about each of the PennERA modules, including a module description, a logon link, a page with any special access instructions and forms used with the module, and reference materials including quick reference guides, user guides, frequently asked questions, and more.

The user will have the ability to jump to the PennERA Project web site for background information on PennERA, read news about the project, and find information on PennERS, the University's Effort Reporting System project. Advisories and system messages will be added later to further keep you informed about the applications.

We hope the newly enhanced web site will better serve you with your research project development, support, and management.

If you have any questions about the applications web site or about PennERA in general, please contact us at pennera@pobox.upenn.edu. For more information about PennERA, please visit the project web site at:

<http://project.pennera.upenn.edu/>.

Robin H. Beck

Vice President of Information Systems and Computing

Andrew B. Rudczynski, Ph. D.

Executive Director of Research Services and
Associate Vice President of Finance

Joseph R. Sherwin, Ph.D.

Director of the Office of Regulatory Affairs

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OFFICE OF RESEARCH SERVICES (CONTINUED)

Human Tissue Transfer Agreements: New Template Available on ORS Website

A growing number of agreements that involving sponsored projects include some sort of human tissue transfer. This could be a standard template Letter Agreement designed to allow human tissue transfer for NIH studies or a complicated combination transfer agreement/collaborative research agreement/license involving human tissue transfer, clinical data, and gene mapping arrangement with a corporate sponsor. These agreements are complicated in that they often contain detailed terms and conditions such as i) licensing of clinical data/gene mapping information based on the human tissue provided to sponsors, ii) compliance issues (such as HIPAA, proper patient consent and other human subject research concerns) and iii) confidentiality restrictions on research result by which sponsors seek to have the clinical data/ gene mapping information obtained on human tissues to be kept confidential for commercial reasons (generally, these restrictions are unacceptable as academic researchers need to be able to publish such data and otherwise utilize it for academic research purposes).

ORS has developed a new template to cover a sponsored program involving the transfer of human tissue to a corporate sponsor as part of a collaborative research effort. The agreement is posted under Forms and Agreements as **Human Tissue Transfer / Collaborative Research Agreement**.

FY04 Audit is Off to an Early Start

Pricewaterhouse Coopers LLP (PWC) is the accounting firm responsible for Penn's annual financial statement and A-133 audits. This fiscal year, beginning it's work early doing some review and testing as of the end of the third quarter (3/31/04). A more complete review will be done as of 6/30/04. For any issues related to the A133 audit or any 5-funds (research funds), ORS is the contact for PWC and will be coordinating and responding to their requests. Some items may require input from departments. As these cases arise, ORS will contact the department for further information. Inquiries can include requests for justification or back up documentation for expenditures, reasons for overdrafts, issues related to past due receivables, and other miscellaneous issues. It is important that these requests are responded to in as timely a manner as possible. In addition PWC will be visiting select departments over the upcoming months. If your department is selected, you will be notified in advance of the visit.

In preparation for FY04 year end, departments should be reviewing any overdrafts they hold and ensuring that they are addressed/removed as appropriate. This will avoid additional questions from the auditors as well as the possibility of having expenses written off to the departmental 0-Fund. Please see **Sponsored Programs Policy 2129** for further information on overdrafts.

For further information, please contact Kerry Peluso, Post Award Director, at 215-573-6705 or pelusok@pobox.upenn.edu.

Salary Cost Transfers

Have you reviewed this policy? Sponsored Programs Policy 2113

Sponsored Programs Policy 2113 –Cost Transfers and Payroll Reallocations was updated in November of 2003. It is important that individuals involved in the management of sponsored projects at Penn are very familiar with this policy. In addition to complying with sponsor's policies and any terms and conditions placed on the awards received by Penn, we must comply with our own policies. When Penn is audited, the audit includes compliance to Penn's policies, as well as, the sponsor's. If Penn is out of compliance with its own policies, a disallowance is likely to result.

Sponsored Programs Policy 2113 requires that all cost transfers, including salary reallocations, must be prepared and submitted within 90 days of the error (from month end that the incorrect expense appears on the fund). Cost transfers beyond the 90 days can only be made if certain conditions are met. It is imperative to consult Sponsored Programs Policy 2113. Effective July 1, 2004, this policy will be strictly enforced for both salary and other cost transfers. If the error is discovered after 90 days and an award has been overcharged, the charges must be transferred to a departmental account. If you require assistance or further information, please contact the Post Award Director, Kerry Peluso, at 573-6705 or pelusok@pobox.upenn.edu.

OFFICE OF BUDGET AND MANAGEMENT ANALYSIS

New Financial Management Reports Available in Data Warehouse

A set of new Center-level financial management reports is now available. These Business Objects reports tap Information Systems and Computing's Data Warehouse to provide quick, concise, and useful standard reports on a Center's financial activity across fiscal periods. Reports can be retrieved from the "financial management" category of "corporate documents" repository that ISC maintains for Business Objects users.

These user- and printer-friendly reports complement the University's financial reporting strategy by offering **multi-year** budget and actual financial information in an RCM format. Most of the reports use only one or two pages to display several fiscal years' data, and most typically run in about one minute. An additional benefit is the reports' easy copy-and-paste functionality for rapid conversion to Excel if additional calculations or formatting are desired.

These reports are intended to be run at a School or Center level because the information being displayed is often relevant only at that level. For example, due to standard financial procedures in most Centers, net cash position, or "carryforward," calculations are not meaningful at the org level in most fund groups. Users who need org-level information should refer to the large number of such reports already in different categories of the Warehouse's "corporate documents" repository, or in BEN Financial.

Complete documentation on how to access, run, and interpret the reports is available on the Data Warehouse website, but a brief discussion of the reports appears below. Please go to:

<http://www.upenn.edu/computing/da/dw/genled/index.html>

1. Budget vs. Actual Variance Patterns: One set of reports shows budget variances across multiple fiscal years so that the user can see if certain revenue/expense categories or fund groups are perennially under- or over-budgeted, with an eye toward making appropriate budget corrections in subsequent cycles. Most current reports only show single year variances, making it difficult to detect recurring patterns of under- or over-budgeting.
2. Monthly Activity Trends: Another set of reports shows monthly spending across several fiscal years at different levels of revenue/expense aggregation. This allows the user to see seasonality, detect anomalies in expense or revenue recognition, and monitor changes in average monthly or yearly spending patterns.
3. Changes in Cash Position: Seeing how centers' cash positions have changed over time is easy with a new report in the set. The report shows the increase or decrease in cash position each year since the beginning of FinMIS/BEN, by fund group.
4. Sources of Sponsored Program Indirect Cost Recovery: Schools/Centers that want to track which departments are contributing to sponsored program indirect cost recovery changes can run a new report that shows gross ICR by org, across several fiscal years. The report permits calculation of the relative share of ICR generated by each department and shows trends in ICR growth or decline, by department.
5. All-Funds Overview of Financial Activity: A report very similar to that used in the University's annual budget review process ("Budget Briefing Book") is replicated in this set. The "all-funds" report shows all of a center's actual and budget activity, by fund group for a given fiscal period.
6. Whole-Center Capital Project Summary: Centers, especially those with a large number of capital projects underway at any time, can use this report to see all the capital project activity in their accounts. Each project is displayed on a single row, with actual and budgeted spending, funding, and borrowing information in columns.
7. Current Expense Object Code Detail: Current expense changes, which are often the most difficult to track and understand, are shown on this report. The user can see, by current expense category and object code, which lines are responsible for swings in current expense in a same-period, multi-year format.

Senior Business Officers and FSPs should direct questions and comments to Steve Semenuk (8-1136 or semenuk@pobox), or to the budget analyst for their school or center.

Important Financial Web Pages

School/Center Access Administrators

http://www.finance.upenn.edu/ben/structure/acc_admin.shtml

Association of Business Administrators

<http://www.upenn.edu/aba>

Vice President for Finance and Treasurer

<http://www.finance.upenn.edu>

Comptroller's Office Form Library

<http://www.finance.upenn.edu/comptroller/forms/forms.shtml>

Financial Training Department

<http://www.finance.upenn.edu/ftd/>

**Includes Course Descriptions, Training Calendar,
Course Descriptions and Documentation**

Purchasing Services

<http://www.purchasing.upenn.edu>

Penn Electronic Research Administration

<http://www.pennera.upenn.edu>

Office of Research Services

<http://www.upenn.edu/researchservices/>

Student Financial Services

<http://www.sfs.upenn.edu/home/>

Office of the Treasurer

<http://www.finance.upenn.edu/treasurer/>

Record Retention Policies

<http://www.archives.upenn.edu/urc/recrdret/entry.html>

Quarterly Quiz

Instructions: The following five questions can be answered based solely on information or web addresses contained in this issue of *The Bottom Line*. To participate in the contest, please submit your answers via email to training@pobox.upenn.edu no later than July 1, 2004. Please note that entries will only be accepted via email! Two winners will be selected randomly from all correct responses. **Winners will receive a Faculty Club membership for the upcoming year.**

1. How many times is the 'Quickview' of Reports listed? (Editor note: If you haven't been to this website you are missing out...it's fantastic!)
2. What is the last day for C-Forms to be processed in FY2004?
3. What are the correct **Employment Status**, **Leave of Absence Reason (LOA Resn)**, and **Salary Key** field codes required to be used when a person goes on Worker's Compensation?
4. What is the new email address for gift, endowment and agency fund inquiries?
5. What is the new Payroll Manager's name?

Last issue's winners: Hermon Mebrahtu, Annenberg School for Communication and David Berger, School of Medicine. Congratulations! We'll be in touch.

Eligibility: Members of the Financial Training Department and previous winners from fiscal year 2004 are prohibited from winning this contest.

OFFICE OF STUDENT FINANCIAL SERVICES

Student Employment Office - Summer Work Study Program

The Summer Work-Study program begins May 17th and ends August 29th. The summer pay schedule is available on our website <http://www.sfs.upenn.edu/seo>. An awarded student must present the summer Job Appointment Form to the supervisor before the student begins working.

The matching share for the summer is 50% (federal) and 50% (department) , you must use Job Class Code 515375. Also, remember to use the correct earnings type. If a student is not enrolled in summer session classes use WS2. If a student is enrolled in classes use WSR. Please note, you must change the earnings type upon any change in the student's summer enrollment status.

If you have questions regarding the summer program, please contact John Rudolph at 898-6964 or e-mail rudolph@sfs.upenn.edu.

Student Financial Services Spring Office Hours

For six weeks beginning, Tuesday May 18th until Friday June 25th

	Visits	Telephone
Monday	9 am - 4:45 pm	9 am - 4:45 pm
Tuesday	12 noon - 4:45 pm	10 am - 4:45 pm
Wednesday	9 am - 4:45 pm	9 am - 4:45 pm
Thursday	9 am - 4:45 pm	9 am - 4:45 pm
Friday	12 noon - 4:45 pm	9 am - 4:45 pm

Student Financial Services Summer Hours

Monday, Wednesday, Thursday and Friday
9 am to 4:45 pm

Tuesday
10 am to 4:45 pm

Billing Schedule

Summer 2 & Fall '04 bills

Produce June 29, 2004

Due Date July 30, 2004

Tips for the Purchasing/General Ledger Application Logon ID Request Form

Many of the trainees coming to Purchasing or General Ledger training sessions can reduce the amount of time it takes to receive their access by considering the adjustments below:

- Consider completing the request form at the same time as the Financial Training Registration Form is completed. At the end of their training, the trainee will be able to hand in their completed access form vs. waiting for additional required signatures as is the case for many of the Requisition Only students.
- Consider completing two Logon ID Request Forms, one for PO Manager or Requisition Only responsibilities and one for any of the General Ledger responsibilities. This will enable the forms to be processed for the first week of training without having to wait for the second week of training to turn in the form for both (The Wharton School has been doing this for some time...works great!)

For all financial access forms requiring completion of hands-on training...

Just a reminder! The Access Administrator should sign the request form prior to the student's completion of training. The Financial Training Department Trainer is the last person to sign off on the form and validates the student has successfully completed training prior to the form being submitted to the appropriate departments for processing.

DIVISION OF HUMAN RESOURCES

Upcoming Programs

The Division of Human Resources provides many opportunities for both professional and personal development. We encourage you to take advantage of the upcoming programs listed below. Visit the Human Resources website at <http://www.hr.upenn.edu> for descriptions of the programs and to pre-register online. Registration is required for all programs.

Learning and Education Programs <http://www.hr.upenn.edu/learning>

Learn valuable skills through Brown Bag Matinees, Career Focus Brown Bags, and other programs. For questions on L&E programs, call 215-898-3400 or visit <http://www.hr.upenn.edu/learning>.

The Penn Perspective **\$50**
Wednesday and Thursday
June 9 and 10
9am – 4:30pm

Penn is a unique institution with a proud history and worldwide reputation for excellence. Although our mission of education, research and service is easily understood, the business of running such a large and diverse enterprise is not. It is a very complex process. This program will attempt to provide insight into these complexities and those attending the program will leave with a better understanding of how the University works. Participants will also develop a greater appreciation for the role they play in this process. Continental breakfast and lunch are included.

Brown Bag Matinee - "Give'em the Pickle!" **FREE**
Wednesday, June 16
12pm - 1pm

Bob Farrell is the most impassioned customer service guru of his time! "Give'em the Pickle" is a fun, motivating look at the most important thing we can do in business: take care of the customer.

Career Focus Brown Bag - **FREE**
"Crafting Your Career at Penn: IT" **Friday, June 25**
12pm - 1pm

Hear from a panel of Penn staff who work in Information Technology (IT) about the challenges and satisfactions of working in this field. Learn about job opportunities and what experiences and training are necessary for success in this career path.

ASSOCIATION OF BUSINESS ADMINISTRATORS (ABA)

<http://www.upenn.edu/aba>

The Association of Business Administrators (ABA) would like to announce the newly elected Steering Committee for the upcoming fiscal year. The new Steering Committee will be represented as follows for FY05:

Patricia Black	Wharton	blackp@wharton.upenn.edu
Liz Hughes	Admissions	lizh@admissions.upenn.edu
Toney Jackson	Wharton	terrellj@wharton.upenn.edu
Bob Puri	Library	rpuri@pobox.upenn.edu
Alan Waldt	Museum	awaldt@sas.upenn.edu
Valerie Walker	SAS	vwalker@sas.upenn.edu
Paul Weidner	Financial Training	weidnerp@pobox.upenn.edu

We would also like to take this opportunity to thank you for your continued participation and support throughout the past fiscal year.

OFFICE OF THE TREASURER

News from Investment Services to Make Your Life Easier!

We would like to announce two new items to share with Senior Business Officers and Business Administrators.

First, the "New Fund Request Form" for gift, endowment and agency funds has been updated and is available online at:

<http://www.finance.upenn.edu/treasurer/investments/trustadmin/index2.shtml#3>

The Form is available in PDF and Word formats, and it now includes an optional field for Development officers who should be notified of the fund's establishment. As a reminder, the appropriate Senior Business Officer still must sign the Form before submission to the Investment Services Department.

Second, the Department has established a new email address for gift, endowment and agency fund inquiries. Please send any questions, requests for Trust Sheets and other messages to:

trustadm@pobox.upenn.edu

Peg Heer, Director of Investment Services, and Michael Washburn, Trust Administrator, will monitor and reply to messages submitted to this address. The Department's goal is to provide a streamlined process for handling your inquiries.

FEEDBACK ON THE BOTTOM LINE?

Your comments and suggestions matter to us.

Do you have any suggestions for articles or information you would like to see in upcoming issues of the *Bottom Line*?

Are there articles or features from previous *Bottom Line* issues which you miss?

Do you have other suggestions on how to make this publication more useful to you.

Please send comments and suggestions to training@pobox.upenn.edu.

Thank you, Financial Training Department

Financial Training Calendar

June - September 2004

The current schedule of financial training courses is available at:

<http://www.finance.upenn.edu/ftd/pubcal.pdf>.

Course descriptions for these training courses can be found at <http://www.finance.upenn.edu/ftd/courses.html>

To register for **Purchasing Card, Sponsored Programs** or **Review - Q & A** training go to:

http://www.hr.upenn.edu/training_coursecatalog/search_criteria.asp

For **BEN Deposits** access, complete the **BEN Deposits** access form found at <http://www.finance.upenn.edu/ben/bendep/>

Once completed, an email will be sent with instructions for on-line training.

To register for **all other training courses**, complete the Financial Training Registration Form found at <http://www.finance.upenn.edu/ftd>

University of Pennsylvania Financial Training Registration

Please complete the following information and return to:

Financial Training Department (FTD) • Suite 700 Franklin Building • Fax: 898-9954 • Phone: 573-5603

Visit us at our web page <http://www.finance.upenn.edu/ftd/>

<p>___ Chart of Accounts Three-hours</p> <p>BEN Buys</p> <p>___ Req Only One half-day</p> <p>___ PO Manager* Five half-days</p> <p>___ Invoice Inquiry Two-hours</p>	<p>BEN Balances</p> <p>___ GL Inquiry & Reporting* Two half-days</p> <p>___ BEN Reports⁺ Two-hours</p> <p>___ Manual Journal Entry# One half-day</p> <p>___ Freeze Grant User# Two-hours</p> <p>___ Budget Journal Entry# One half-day</p>	<p>Other</p> <p>___ Payroll/Personnel* Five half-days</p> <p>___ CPUP/CHOPPA Payroll% Two-hours</p> <p>___ Space @Penn Two-hours</p>
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Please note: For the above, you will be notified via e-mail of the dates and location you are to be scheduled.

***Pre-requisite Chart of Accounts #Pre-requisite GL Inquiry/Reporting %Pre-requisite Payroll Personnel**

***If you are registered for GL Inquiry/Reporting, you will automatically be included in this training session.**

Please see our web site above for information regarding the registering for the following: **Purchasing Card, Sponsored Programs@Penn, Review/Q&A, Ben Deposits & Gift and Endowment** training.

Personal Data: (Please print or type)

Name: _____

Years at Penn: _____ Title: _____

School/Center: _____ Department: _____

Campus Phone: _____ - _____ E-mail: _____ @ _____

Education and Training: Circle and complete the appropriate answer

Do you have a business degree? Y N Major: _____ Year earned: _____
 Have you ever taken an Accounting course? Y N Name: _____ Year taken: _____

Financial Responsibilities: Circle or complete the appropriate answer

Process purchase orders	Y N	Review and adjust Procard transactions	Y N
Approve purchase orders	Y N	Manage Unrestricted fund(s)	Y N
Prepare budget entries	Y N	Manage Sponsored Program fund(s)	Y N
Review accounting reports	Y N	Manage Gift fund(s)	Y N
Prepare journal entries	Y N	Manage Endowment fund(s)	Y N
Clear suspense accounts	Y N	Other _____	

Familiarity with University financial policies and procedures: Please select the appropriate response

3 - Very familiar	2 - Some familiarity	1 - No familiarity
Accounts Payable	3 2 1	Payroll
Acquisition Services (Purchasing)	3 2 1	Research Services
Budget & Management	3 2 1	Travel
General Accounting	3 2 1	Other: _____

Employee Signature: _____ Date: _____

Business Administrator Name (Printed): _____ Signature: _____ Date: _____

School/Center Access Administrator Signature _____ Date: _____

Both the Business Administrator and the Access Administrator signatures are REQUIRED. Thank you!

For a complete list of the Access Administrators please see
http://www.finance.upenn.edu/ben/structure/acc_admin.shtml