What is the Fiscal Checklist?

> “Fiscal Year-End Closing Review Checklist”
> Jeff Scott, Executive Vice President
> First-time assessment, not punitive
> To review our fiscal practices – are there gaps?
> Let’s fix any gaps together
Fiscal Checklist Topics

1. Payments and Invoices
2. Receipts and Collections
3. Revenues
4. Expenses
5. Personal Services
6. Compliance
7. Balance Sheet Account Reconciliations
   • Assets
   • Revolving Fund and Field Advances
   • Gifts
   • Liabilities
The Process

> 32 units surveyed
> 24 questions
> Color-coded responses
> Summarized into a single checklist
> Committed to next steps
32 Units Surveyed

**ACADEMIC AFFAIRS**
- Center for Info Assurance and Cybersecurity
- Center on Reinventing Public Education
- Community-Based Learning and Research
- Department of Enrollment Management
- First Year and Pre-Major Program
- Global Initiatives
- Goodlad Institute for Education Renewal
- Library
- Office of Academic Affairs
- Office of Research
- School of Business
- School of Educational Studies
- School of Interdisciplinary Arts and Sciences
- School of Nursing and Health Studies
- School of STEM
- Student Affairs
- Student Success Center
- Teaching and Learning Center

**ADVANCEMENT AND EXTERNAL RELATIONS**

**PLANNING AND ADMINISTRATION**
- Information Technology
- Facilities Services
- Campus Safety
- Emergency Preparedness
- Commuter Services
- Institutional Planning and Budget
- Auxiliary Services – Housing
- Auxiliary Services - Food Services
- Fiscal and Audit Services
- Org Excellence/Human Resources
- Physical Planning and Space Management
Single Response

Green = Campus units indicated they are in compliance

Yellow = Not all units in complete compliance

### UNIVERSITY of WASHINGTON

Fiscal Year-End Closing Review Checklist
For the Fiscal Year Ended June 30, 2017

Preparer: Kendra Yoshimoto    Department/Unit Name/Box #: University of WA Bothell

Please review the following Checklist items with employee(s) in your Unit with responsibility for these processes and activities and confirm each item to the best of your current knowledge. Please use the Disclosures section for additional explanations if necessary. If, when completing the Checklist, you believe there are significant issues that should be surfaced prior to August 31, please contact Sue Camber - scamber@uw.edu.

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<thead>
<tr>
<th>Yes</th>
<th>No</th>
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#### I. Payments and Invoices

- a. Disbursements for goods and services acquired and received prior to June 30, 2017 were posted in FY2017.
- b. All invoices for goods and services provided in FY2017 have been processed via ARIBA or forwarded to Procurement Services/Accounts Payable for processing.

#### II. Receipts and Collections

- a. If your department is directly responsible for depositing cash and checks to the bank, please answer the questions below:
  1. All cash or checks have been deposited for the fiscal year and the accounting has been properly entered into the accounting system.
  2. Cash or check handling procedures align with best practice internal control guidance.

#### III. Revenues

- a. If your department receives revenue for the sale of goods and services, please answer the questions below:
  1. Department/unit revenues and expenses are reviewed and reconciled with variances analyzed and addressed to ensure financial sustainability.
  2. Billing rates have been reviewed and approved, as applicable, per University policy, during the year.

#### IV. Expenses

- a. Department/unit expenses are consistent with budgeted amounts and have been routinely reviewed, reconciled, and approved (with documentation of same) throughout the fiscal year.
- b. Material expenses were appropriately reviewed and approved by departmental personnel who have taken required procurement training courses.
- c. Expenses incurred on grants and contracts are in compliance with sponsor and University requirements, and have been initiated and approved by individuals with first-hand knowledge of how the expense benefits the project.
## Disclosures - Summary

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<th>Topic area</th>
<th>What?</th>
<th># Units</th>
<th>Why?</th>
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| Revenues   | Billing rates should be reviewed and approved | 2 | • Unaware of policy  
                        • Approval process not complete |
| Expenses   | Expenses should be reviewed, reconciled and approved | 11 | • Do not know how to do this  
                        • Budget is monitored but not reconciled in MyFD system  
                        • Budget ownership confusion  
                        • Staffing shortage |
Next Steps

“In all cases, UW Bothell Fiscal and Audit Services will take the lead on meeting with the units and/or offering training to ensure these compliance deficiencies are adequately addressed.”

> Clearly identify all budget owners and reconcilers
> Ensure access to their budgets
> Review budgets to identify units that need help
> Provide group and one-on-one training
> Ensure rates charged to others are approved
Thank you