

# SOUTHERN UNIVERSITY

## COMPTROLLER'S OFFICE

### **POLICIES AND PROCEDURES**

#### **PREPARATION OF DISAGGREGATION OF PAYABLES NOTE**

#### **PURPOSE**

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure the disaggregation of payables note is prepared accurately and in a timely manner. This policy sets forth guidelines to ensure that preparation of the disaggregation of payables note is submitted and monitored timely to ensure compliance with both university, state and federal regulations.

#### **OVERVIEW**

The Chief Disbursement Officer of the Comptrollers Office has the vested responsibility for the financial administration of preparing the disaggregation of payables note for the Southern University and A. & M. Campus, Board and System Administration, Law Center and Agricultural Extension and Research Center which are a part of the Southern University System. Accordingly, the staff must keep abreast of constantly changing policies and procedures to ensure compliance with the policies and procedures of the University. The accountants in this office functions as the financial liaisons between funding agencies, project directors the faculty, staff, and other campus administrative offices on financial matters related to preparation of the disaggregation of payables note.

#### **DEFINITION**

FBM094 Report – The general ledger accounts that consist of assets, liabilities and net assets.

#### **AUTHORITY FOR WRITING, UPDATING AND INTERPRETATION**

The authority for writing, updating and interpreting the applicable policies and procedures is vested with the Office of the Vice Chancellor for Finance and Administration.

The authority for compliance with these requirements rest with the Office of the Comptroller. The Chief Disbursement Officer, Division of Accounts Payable through the Associate Comptroller for Financial Accounting and Disbursement Operations and the Associate Vice Chancellor for Financial Operations and Comptroller is responsible for preparation of the disaggregation of payables note.

## **RESPONSIBILITY FOR NOTIFICATION OF CHANGES**

The responsibility for notification of changes in applicable regulations, policies and procedures is vested with the Office of the Comptroller: Chief Disbursement Officer, Division of Accounts Payable.

## **DUTIES AND RESPONSIBILITIES**

The Chief Disbursement Officer within the Comptroller's Office is responsible for the preparation and submission of correspondence related to the preparation of the disaggregation of payables note on an annual basis. This note is predicated upon the accurate and reasonable input of payables at year end. The steps required for preparing this note are outlined below.

## **PROCEDURES FOR THE PREPARATION OF THE DISAGGREGATION OF PAYABLES NOTE:**

1. Request the FOCUS report from Mary Tillage (or run it yourself) based on the the FOCUS job included in the prior year folder (change fiscal years).
2. Request the FOCUS report is sent to the CMSid and that you received a hard copy.
3. Obtain a copy of the 094 report for all campuses (board and system, SUBR, Law Center and Ag Center).
4. Convert the FOCUS report to an excel spreadsheet and change text to columns using the delimiter preference. Save this worksheet as your original and copy into another worksheet as your working copy.
5. Enter the column titles putting the FY column first and the CC (campus) column second and sort on campus.
6. Sort on FY; Sort each FY on CC; and copy each campus into a separate worksheet.
7. Sort each campus on check date and all checks with a date prior to July 1, 2005 can be deleted. These are not payables.
7. Generate a pivot table (left side of table) on the Offsetting Accounts (2100, 2132, 2133 and any accrual accounts); batch; voucher number; reference that contains the purchase order, travel number.
8. Generate a pivot table (top of table) with the CC and the FY.
9. Review the totals for each offsetting account and compare to the 094 report. If there are any differences please research and make necessary revisions. Some of the revisions noted are as follows:
  - a. Void Checks
  - b. Travel transactions
  - c. Duplicate transactions
10. If accounts remain that can not be balanced back to the 094 perform the following:
  - A. Review the 023 screens for the amount of the outage. You may need to prepare a journal entry or add to the focus report.

- B. If the account is too big to view the 023 screens (i.e. 100002100) request a FOCUS report on those specific accounts and review for differences between the 094 and the FOCUS report.