Internal Control Tips

- Review and update all of your equipment loan forms (including those under $2,500). Install a process to renew annually.
- Assess your last physical inventory process and identify any changes that should be made for the next one. Ensure segregation of duties over the process.
- Resend communications on critical control topics (e.g., usage of University resources, telephone policies if individual review is not performed, conflict of interest).
- Review and reestablish your pricing for self-supporting activities.
- Review each self-supporting account for appropriate usage, changes in purpose, and controls over activities.
- Discuss with staff areas where receipts tend to be "summary" and not detail. Develop communications and a plan of action for when it happens again.
- Sit down with the department head and identify areas that he/she would like more, different, or less information.
- Identify any study abroad programs and revisit your operations in light of current policies and procedures (accounting, cash handling, A/R and LAC guidelines).
- Determine if you are monitoring and have active collection efforts over your A/R balances including those processed through Banner or outside of Banner.
- Review your procedures for handling safety and security of building (keys, key card access, and termination).
- Assess your unit's overall "tone at the top" and make a plan to improve it.
- Take a look at your documentation and procedures for cost transfers and labor redistributions on grant accounts for compliance with policy and inappropriate trends.
- Start an annual gift review (reviewing donor intent, usage, accumulation/deficit status).
- Find out if the independent person reconciling your cash deposits is using the <u>original</u> source document.
- Review your last self-supporting FACTS reports for A/R, inventory or deferred revenue, and consider if there is any different activity that should be reported for this year.
- Find out if staff are allowed to deliver their own approved timecards to the business office.
- Obtain security profiles list from AITS for finance and human resources and review for needed changes.
- Schedule a meeting with your head to review all known conflicts and determine if "things have changed."

- Review your P-Card holders, reconcilers, approvers, AND DELEGATES.
- Schedule a staff meeting to go over various sections of OBFS guidance (e.g., one meeting to review 13 - accounting transactions).
- Find out where your backups for high-risk or critical IT applications are stored and how current they are.
- Get a status update of how many evaluations have not yet been completed for last year. Make a plan!
- Obtain a complete unit listing of vacation and sick usage and balances. Look for unusual items (e.g., no usage in three years).
- If using "time sheets" sit down with your control point person and discuss items you want them to watch for.