

This document is for review purposes only. A respondent for your organization will receive an email with a link to an on-line survey tool where responses must be entered on behalf of your organization.

General - Internal Control Environment

1. Does your organization foster an environment that supports the [Statement of Business Conduct Standards](#), which requires employees to conduct business activities according to university policies and procedures and maintain compliance with various federal and state laws?
 Always Almost always Most of the time Some of the time Never
2. Most university-wide business [policies](#), processes, and procedures are documented on various central administration web sites. Does your organization have up-to-date written procedures for any unique fiscal or information technology processes specific to your organization?
 Always Almost always Most of the time Some of the time Never N/A
3. Do you and your fiscal personnel use the website containing all of the University's policies, as well as websites containing the Department Business Management Guide and business finance procedures and/or use one or more of the following resources to keep up-to-date with changes in policies and procedures: Ledger newsletter, Cart newsletter, Virginia Tech News Daily email, Fiscal Bunch for Lunch, Balance Sheet newsletter, Community of Research Administrators (formerly VTSPA)?
 Yes No
4. Have you notified your employees about the university's process and their responsibility for confidentially reporting suspected fraud, waste and abuse, as described in [University Policy 1040](#) (Rev 12-02-2022)?
 Yes No
5. Do you ensure that all gifts or donations of monies, equipment, and other goods are properly recorded in the Virginia Tech Foundation, Inc.'s financial systems on an ongoing basis?
 Always Almost always Most of the time Some of the time Never N/A
6. Do you ensure that the accounting records for your organization(s) are sufficiently reliable to provide the appropriate accountability for revenues, expenditures, assets, and liabilities for your organization(s)?
 Always Almost always Most of the time Some of the time Never N/A
7. Generally, records should be retained for at least 3-5 years after the end of the fiscal year or 3 years after the end of a sponsored program. Do you ensure that fiscal records for your organization are maintained for at least the minimum time required for audit and record retention purposes ([VT Records Retention Schedules October 2022](#))?
 Always Almost always Most of the time Some of the time Never N/A
8. Have you worked with the IT Security Office and the Bursar to implement procedures to store (only when necessary) and protect (always) any data (whether on paper forms or electronic media) containing social security numbers, credit card numbers and other confidential information to prevent unauthorized disclosure or identity theft?
 Yes No N/A

9. Has your organization solicited information from the faculty and staff in your organization to help create awareness concerning the requirements and responsibilities related to [University Policy 13010](#) (Rev 09-15-2022), which outlines the university’s policy on the identification and disclosure of potential conflicts of interest and commitment?

Yes No

10. Segregation of duties and responsibilities for requisitioning, approving, and receiving goods and services is a very important internal control. Sharing passwords or allowing others to approve items on your behalf overrides this control. Do all of the approvers in your organization refrain from sharing their user id and password with someone else to enter or approve transactions for them in HokieMart?

Always Almost always Most of the time Some of the time Never N/A

11. Has employee training been completed before access is granted to systems?

Always Almost always Most of the time Some of the time Never N/A

Small Purchases

University Purchasing Card (P-Card) [Policies and Procedures](#)

1. Does your organization issue university Purchasing Cards to any of your employees?

Yes No

2. Are cardholders made aware of the policies, procedures, and responsibilities the cardholder role carries, such as the completion of training, ensuring appropriate use of the card, maintaining supporting documentation, upholding designated security measures, reconciling Purchase Card transactions, and following all procurement and accounting requirements?

Always Almost always Most of the time Some of the time Never N/A

HokieMart [Policies and Procedures](#)

3. Do the approvers in your organization review the requisition and determine the actual need for goods ordered and verify that the correct fund and account have been entered into the “funding” line of the summary requisition form in HokieMart before approving the requisition?

Always Almost always Most of the time Some of the time Never N/A

4. Are purchases for routine business made by employees without prior approval and then processed as employee reimbursements?

Always Almost always Most of the time Some of the time Never N/A

5. Are the receiving personnel following acceptable practices such as comparing the quantity received, bills of lading and packing slips to what was ordered?

Always Almost always Most of the time Some of the time Never N/A

6. Is the actual date the goods or services were received by your organization entered in the HokieMart receipt field instead of the date that the receipt was created in HokieMart?
- Always Almost always Most of the time Some of the time Never N/A

Sponsored Projects

1. Does your organization have any grants and/or contracts sponsored by federal, state, industrial or other private agencies?
- Yes No

If you answered No to the above question then please skip the remainder of the questions related to sponsored projects.

Cost Transfers

2. Does your organization use PANs as a mechanism to trigger the review of the payroll funding distribution in the university payroll system for the faculty, graduate students, and/or staff that will be or have been assigned to this project to ensure any necessary payroll funding changes are prepared on a timely basis?
- Always Almost always Most of the time Some of the time Never N/A
3. Are all expenditure transfers and retroactive salary funding changes on sponsored projects (and related cost-share funds) recorded within 90 days of the initial charge, to meet the effort reporting cutoff dates and the reasons for the transfers adequately documented as required by [University Policy 3255](#) (Rev 2-22-2021)?
- Always Almost always Most of the time Some of the time Never N/A

Effort Reporting

4. The university implemented a new electronic effort reporting system (ERS) to replace paper PARs and used it to certify effort for the Summer 2022 semester. Have you had experience with this system such that you could provide feedback on ERS?
- Yes No

If you answered No to the above question then please skip questions 5-10 related to ERS.

5. Questions 5-10 in this section seek your evaluation of the new ERS system. (*Answers will not affect your overall assessment.*)
Please rate the feedback from faculty in your organization(s) about their experience with ERS.
- Very Positive Positive Neutral Negative Very Negative
6. How would you describe the general experience of using ERS in your senior management area?
- We were able to pre review and certify ERS forms easily and had very few issues with the system.
 We had some initial issues with the data or the process, but those were resolved.
 We found ERS difficult to use and may benefit from future training.
 We did not have sponsored projects this period and therefore did not need to use ERS.

7. Please estimate the time savings (in hours) your organization(s) experienced by using ERS instead of the paper PARs process for the Summer semester. *(Include hours previously spent printing, forwarding, and collecting PARs by all employees in your department.)*

- >40 hours 15-40 hours 5-15 hours 1-5 hours None, or has resulted in more work

8. Please estimate the monthly time savings (in hours) for your organization(s) due to the elimination of monthly PARS. *(Include hours previously spent printing, forwarding, and collecting monthly PARS.)*

- >20 hours 10-20 hours 5-10 hours 1-5 hours None, or has resulted in more work

9. Please provide any additional feedback about your experience with the implementation of ERS.

10. Do employees or principal investigators responsible for effort reporting, ensure that salaries charged to sponsored awards are based on the records that reasonably reflect the work performed; effort is certified accurately and timely on the Effort Reporting System (ERS); and effort certifications comply with sponsor requirements and federal regulations?

- All Almost all of them Most of them Some of them None of them

Compliance Issues

11. How frequently are faculty and staff in your department trained on compliance with the requirements and responsibilities related to [University Policy 13020](#) (Rev 11-08-2018), which outlines the university's policy on misconduct in research and creates responsibility to conduct research in an ethical manner, to avoid any activities that could lead to fabrication, falsification, or plagiarism in research, and to report observed, suspected or apparent research misconduct?

- Annually Every Five Years Never

12. Does your organization retain documentation that the PI, in conjunction with the Business Manager, reviews the charges to the sponsored projects?

- Always Almost always Most of the time Some of the time Never N/A

Employee Compensation**Wage Employee Compensation and Reconciliations**

([University Policy 4298](#), Rev 06-22-2015)

1. Are wage appointment ended timely, within 30 days of termination?
 Always Almost always Most of the time Some of the time Never N/A

Staff Employee Leave Reporting and Overtime

([University Policy 4320](#), Rev 07-01-2022)

2. If leave is posted by a leave representative in your organization, does your organization follow an effective review process by someone other than the leave representative in place to ensure that leave activity entered into the leave system by the leave representative agrees with the supporting documentation?
 Always Almost always Most of the time Some of the time Never N/A
3. Do supervisors review overtime calculations on the Leave Report for non-exempt staff employees to ensure the proper leave code and hours are used (i.e. STOT for straight overtime pay, OTE for time and a half pay only when more than 40 hours are physically worked)?
 Always Almost always Most of the time Some of the time Never N/A
4. Is your organization familiar with the process to pay an employee for overtime hours in the payroll system and remove earned overtime hours in the leave system, to ensure such overtime is not double counted?
 Yes No N/A

Temporary Adjunct and Wage Faculty P14 Appointments

([University Policy 4296](#), Rev 09-19-2022)

5. For all P14 appointments and re-appointments, does your organization maintain a current, complete and authorized P14A form on file, along with a letter of offer describing the effective date of employment, a brief description of the duties to be performed, the rate of pay per pay?
 Always Almost always Most of the time Some of the time Never N/A
6. For existing calendar year or academic year faculty that were given a P14 appointment, does your organization ensure that the employee's total anticipated P14 payments would not exceed one third of their total salary for the fiscal year or prior academic year respectively?
 Always Almost always Most of the time Some of the time Never N/A
7. For any existing staff employees given a P14 appointment, does your organization get advance approval for the rate of pay from Human Resources and document that the additional duties involved do not fall within the employee's normal job duties?
 Always Almost always Most of the time Some of the time Never N/A

Fixed Asset Accounting

([University Policy 3950](#), Rev 9-25-2015)

4. Does the fixed asset coordinator for your organization review and update the records in the Banner Fixed Assets system to ensure that equipment records are kept current with regards to asset location and custodian so all equipment can be located with minimal effort and individual accountability is maintained for all equipment?
 Always Almost always Most of the time Some of the time Never N/A
5. Does your fixed asset coordinator or other staff reconcile changes related to organizational equipment (acquisitions, disposals, trade-ins, transfers, etc.) to the Fixed Asset Change Detail (FZRFCHG) report provided by the Controller's Office on a monthly basis?
 Always Almost always Most of the time Some of the time Never N/A
6. Prior to university employees transferring equipment to a location other than their normal workstation, a **business need** should be identified and a home use form completed. Are "home use" forms completed and approved annually by your organization head or designee, identifying the **business need** prior to transferring equipment outside of the office, lab, or other normal workstation?
 Always Almost always Most of the time Some of the time Never N/A
7. Does your organization notify Fixed Assets and Equipment Inventory Services (FAEIS) when equipment is missing?
 Always Almost always Most of the time Some of the time Never N/A
8. Does your organization notify Fixed Assets and Equipment Inventory Services (FAEIS) when equipment is received so that it can be tagged?
 Yes No N/A

Health and Safety**Continuity of Operation Planning**

[COOP Guidance](#) Per university policy [5615](#) and [1005](#), departments are to maintain a current and functioning COOP. Review and revisions, if necessary, to each department's plan are required, at a minimum, on an annual basis. This should be completed no later than March 15th of each year.

1. Has your organization conducted, within the past year, any exercises to test your COOP?
 Yes No

Funds Handling**Bursar's Funds Handling Policy and Procedures**

([Funds Handling Policy 3600](#), Rev 10-8-2020)

1. Does your organization regularly receive funds (cash, checks or credit cards) directly for goods or services provided to faculty, staff, students, or the general public (defined as either routinely receiving more than \$500 per week or receiving occasional receipts which exceed \$20,000 annually)? This includes payments for camps, conferences or seminars.
- Yes No

If you answered No to question 1, then please skip the remainder of the questions related to funds handling.

2. Are pre-numbered receipts, cash register receipts, or similar control documents issued to payers for all cash, checks, and other payments received?
- Yes No
3. Are voids and corrections reviewed and approved by management and appropriate documentation retained?
- Always Almost always Most of the time Some of the time Never
4. Do you direct and ensure that all checks collected are made payable to "Treasurer of VT" and restrictively marked or stamped as "For Deposit Only", with the applicable organization name and "Virginia Tech" immediately upon receipt?
- Always Almost always Most of the time Some of the time Never
5. Do you ensure that funds collected, both cash and checks, are deposited timely according to policy 3600?
- Always Almost always Most of the time Some of the time Never
6. Is a cash receipts log or electronic record maintained in your organization and reconciled daily to receipts recorded in Banner Finance by someone other than those who collect and receipt cash?
- Always Almost always Most of the time Some of the time Never
7. Are records kept of all cash over/short situations for daily receipts and amounts greater than \$5 investigated by someone other than those who collect and receipt cash?
- Always Almost always Most of the time Some of the time Never
8. Have you implemented up-to-date procedures or a funds handling plan which clearly establishes the necessary separation of duties for the roles and responsibilities of "cash handler", "depositor" and "reconciler"?
- Yes No
9. Has the funds handling plan been reviewed and approved by the Bursar's Office?
- Yes No

10. Are funds physically protected (a safe is recommended for routine storage of amounts in excess of \$500) until they are deposited to prevent theft or misuse?

- Yes No

Fiscal Responsibility

The new Financial Transaction Review, Analysis and Certification system (FINTRACS) takes a risk-based approach, utilizing business rules to determine which specific transactions are required for review each month and eliminates required review of all transactions. However, the tool also allows for review of all transactions, if desired by a department.

[University Policy 3100](#) (Rev 02-26-2021)

[Internal Control Policy 3010](#) (Rev. 07-25-2019)

1. Are inappropriate revenues/expenditures recorded in the Banner funds assigned to your organization researched and resolved within 60 days from the date the initial transaction was recorded?

- For organizational operating (E&G) or overhead funds?

Always Almost always Most of the time Some of the time Never N/A

- For sponsored projects funds?

Always Almost always Most of the time Some of the time Never N/A

- For all other funds?

Always Almost always Most of the time Some of the time Never N/A

2. Are these reconciliations maintained and retained for 3 years for further review and reference?

- For organizational operating (E&G) or overhead funds?

Always Almost always Most of the time Some of the time Never N/A

- For sponsored projects funds?

Always Almost always Most of the time Some of the time Never N/A

- For all other funds?

Always Almost always Most of the time Some of the time Never N/A

3. Does the reviewer perform their duties and responsibilities in a professional manner by exhibiting appropriate skepticism and a questioning mindset, allocating sufficient time to review the process and performing the review with due care?

- Always Almost always Most of the time Some of the time Never

Beginning with the October 2022 financial reviews performed in November 2022, FINTRACS became the required method for performing and documenting monthly financial reviews. Please provide your feedback on this new system by answering the following questions. *(Answers will not affect your overall assessment.)*

4. FINTRACS has been well received within my department.
 Strongly Agree Agree Neither Agree or Disagree Disagree Strongly Disagree
5. The training sessions and materials provided were sufficient to allow my department to transition smoothly to FINTRACS.
 Strongly Agree Agree Neither Agree or Disagree Disagree Strongly Disagree
6. As a fiscal leader in my department, I am able to better manage the monthly financial review and approval/certification process using FINTRACS.
 Strongly Agree Agree Neither Agree or Disagree Disagree Strongly Disagree
7. FINTRACS has facilitated a more consistent and efficient process for performing monthly financial reviews for my department.
 Strongly Agree Agree Neither Agree or Disagree Disagree Strongly Disagree
8. Please indicate the degree to which your department is still utilizing pre-FINTRACS reconciliation methods in addition to FINTRACS to complete monthly financial reviews.
 FINTRACS Only (sufficiently able to perform monthly review using FINTRACS and its associated functionality only)
 Mostly FINTRACS, partially previous methods (relying on FINTRACS review functionality primarily, with previous methods as a supplement).
 Partially FINTRACS, mostly previous methods (relying on some FINTRACS functionality, leaning more on previous methods to get comfortable with the review)
 Minimal FINTRACS, primarily previous methods (signing off In FINTRACS for compliance, primarily relying on previous methods to get comfortable with the review).
9. Please estimate the time savings (in hours) your department has experienced **per month** by using FINTRACS compared to prior reconciliation methods:
 > 20 hours 10-20 hours 5-10 hours 1-5 hours None, or has resulted in more work
10. My organization would reflect experience with FINTRACS as:
 Very positive Positive Neutral Negative Very Negative

11. If I could make one change to FINTRACS it would be:

12. Please provide any additional open-ended feedback on your experience with FINTRACS (implementation, system functionality, training, suggested improvements, etc.):

Accounts Receivable

Whenever possible, university organizations should require payment at or before the time goods or services are provided to students, faculty, staff, the general public, or other companies or organizations. In cases where this is not possible or practical, university organizations may grant credit to customers who provide sufficient demographic information to enable the establishment of an accounts receivable record and subsequent collection procedures if payment is not received by the payment due date. Unpaid customer balances are called accounts receivable.

1. Does your organization extend credit for sales of goods or services provided to customers and bill and collect for accounts receivable? Yes No

If your answer to the above question is No, then please skip all remaining questions related to accounts receivable.

2. Are billable services documented adequately (i.e. completed consent forms, demographic information, completed order forms, etc.) and promptly billed?
 Always Almost always Most of the time Some of the time Never N/A
3. Are all charges billed at approved rates?
 Always Almost always Most of the time Some of the time Never N/A

Please list the date current rates were reviewed and approved by the Controller's Office or the Office of Budget and Financial Planning:

4. Are all detail records for charges billed and payments received reconciled to the Banner Finance systems and/or Accounts Receivable to ensure all activity was promptly and properly recorded?
 Always Almost always Most of the time Some of the time Never N/A
5. Are accounts receivable billed through the Banner Accounts Receivable system?
 Yes No

If your answer to question 5 is Yes, then please skip questions 6-9 related to non-Banner AR system activity.

6. Does your organization maintain a separate automated accounts receivable/billing system?

- Yes No

6a. If no, please explain how receivable balances are billed, monitored and collected:

6b. If yes, has the use of this separate accounts receivable/billing system been approved by the University Controller as required by [University Policy 3605](#) (Rev 09-30-2002) related to accounts receivable?

- Yes No

7. Does your organization have procedures in place to follow up at least monthly on outstanding balances and provide dunning statements to customers?

- Always Almost always Most of the time Some of the time Never N/A

8. Are all account balances more than 60 days past due transferred to the Bursar's Office for further collection efforts?

- Yes No N/A

8a. If no, please explain the circumstances in which accounts more than 60 days past due are not sent to the Bursar's office:

9. Does your organization have procedures to ensure proper separation of duties related to accounts receivable including ensuring that the person responsible for cash collections does not also have access to update accounts receivable records?

- Yes No N/A

Payment Card Industry Data Security Standard (PCI DSS)

The PCI DSS, developed by the major credit card brands, includes guidelines on use of third parties, security management, network architecture, software design and other policies and procedures designed to protect and ensure the safe handling of sensitive cardholder information. A university department or organization that accepts credit cards as a method of customer payment through any channel is considered a university merchant in the scope of PCI compliance. All university merchants must adhere to the PCI data security standards and [University Policy 3610](#) (Rev 12-14-2011).

1. Does your department accept credit cards as payments for good/services, events, or donations (in-person by mail and/or phone, fax, through a third-party service provider, or online via e-commerce platform or payment gateway provider)?
- Yes No

If you answered No to question 1, then please skip all of the remaining questions related to PCI DSS.

2. Regarding online credit card processing, please indicate the web hosting solution(s) used by your organization(s):
- University-hosted web page Non-university hosted web page No credit card payments accepted online

2a. If you selected 'Non-university hosted web page' to question 2 then please list the URL's for webpages along with a department contact.

3. Does your organization require all employees involved in payment card operations, including the one who reconciles the payment card revenue deposits to your departmental funds, to complete PCI Training and Secure The Human security training provided by ITSO annually and upon on new hire?
- Yes No
4. Does each employee involved in processing or handling payment card activity (including any IT Staff supporting such systems) in your organization complete an annual Payment Card Security Agreement?
- Yes No
5. Are you aware that the University Bursar must approve procurement of any software applications, third party services of development of payment channels prior to execution of any contractual agreements? This includes one-time use of any online system for taking registrations and collecting card payments.
- Yes No

Physical Access and Key Controls

1. Does your organization have a Key Control coordinator who is familiar with [University Policy 5620](#) (Rev 01-03-2017) on Key Control?
 Yes No N/A

2. Is there a key control record-keeping system in place to establish accountability and a periodic inventory taken of keys issued?
 Yes No N/A

3. Are unused keys properly safeguarded?
 Always Almost always Most of the time Some of the time Never

4. The manager of the key control office and the on-duty police shift commander have access to the university master key and the storage box containing master keys. Besides the key control office and the on-duty police shift commander, is your department head or other employees designated by the department head the only people within your organization that have access to a master key?
 Yes No N/A

Virginia Tech Foundation

1. Does your organization have Virginia Tech Foundation, Inc. funds? (Foundation funds in Banner are identified with the first digit as an 8.)
- Yes No

If you answered No to question 1, then please skip questions 2-5 related to foundation funds.

2. Do you update authorized users/inquiry users for Foundation funds when employees are terminated in your organization?
- Always Almost always Most of the time Some of the time Never N/A
3. Do you disperse Foundation funds in accordance with fund purpose?
- Always Almost always Most of the time Some of the time Never N/A
4. Do you hand-carry deposits of cash and/or checks to the Foundation offices, located at 902 Prices Fork Road, Suite 4500, within one day of receipt?
- Always Almost always Most of the time Some of the time Never N/A
5. Do you notify the Foundation if you are expecting an electronic transfer of funds to be deposited into the Foundation bank account so that the deposit will be recorded in the proper Foundation fund?
- Always Almost always Most of the time Some of the time Never N/A

Livestock

6. Does your organization have Foundation-owned livestock?
- Yes No N/A
7. Do you perform livestock inventory counts on a quarterly basis and report the results to the Foundation in a timely manner?
- Always Almost always Most of the time Some of the time Never N/A
8. Do you notify the Foundation promptly when you sell or otherwise dispose of livestock?
- Always Almost always Most of the time Some of the time Never N/A
9. Are all livestock sales with external parties other than VTF?
- Yes No N/A

VTF Fixed Assets

10. Does your organization have Foundation-owned fixed assets, such as artwork etc.?
- Yes No N/A

11. Do you notify the Foundation when there has been a change in asset location or custodian?
 Always Almost always Most of the time Some of the time Never N/A
12. Do you perform an annual inventory of your Foundation fixed assets?
 Always Almost always Most of the time Some of the time Never N/A
13. Do you promptly notify the Foundation by completing and sending the updated Gift in Kind form when Gift in Kind items are received?
 Always Almost always Most of the time Some of the time Never N/A

Endowments

14. Does your organization have endowed scholarship funds in the Foundation?
 Yes No N/A
15. Do you award endowed scholarships as per the terms of the endowment agreement?
 Always Almost always Most of the time Some of the time Never N/A
16. Do you monitor endowment and operating scholarship balances to ensure maximum utilization of available funds?
 Always Almost always Most of the time Some of the time Never N/A