

FAF Questions and Answers

The following is a transcript of the questions asked during the April 22, 2010 FAF, along with the brief responses from the speaker or subject-matter expert.

1. Q. The MIP calculation has changed and is realigned with the new quarter ends. But how is it calculated in terms of months?
A. The MIP rate for FY 2010 remains at \$14.60 per unit on an annual basis. So with an 11 month fiscal year, it will result in 11 months worth of distribution

2. Q. How long does it take for a unit to be audited before the report comes in, in terms of time and length?
A. It depends on the type and size of the unit as well as the scope of the audit. It may take three months to complete auditing a small unit and significantly longer for a large one.

3. Q. Is there a mechanism how many times a unit is audited? How often does the sampling happen? Is it random? Every month? How do you decide what transaction is to be audited and its frequency? How do you control that there's no redundancy or an over audit?
A. Field audits of faculties currently follow a 4 year audit cycle, so each faculty will only be audited once in a few years. The Continuous Audit Program, on the other hand, involves regular examination of transactions across the university. We randomly select transactions using the Dollar Unit Sampling technique. As a result, the more dollars a unit or a person puts through in transactions, the more likely one of those transactions will be selected. This method allows us to evaluate how effective the systems of controls are in governing transactions across the university. We do, however, keep track of our work and try to reduce redundancy to the extent possible by coordinating with other units (e.g., Controls & Compliance Group) and by fine tuning our method.

4. Q. I do not quite understand the post doc payments. Are they considered as employment income?
A. Post doc payments are not employment income. They will be differentiated by account codes. The account code will be ironed out and it will be communicated to the university.

5. Q. I understand that the Datawarehouse is to support BSAC through the Minerva reports but what about the Datawarehouse views for Crystal Reports?
A. For now Crystal Reports will require a solution by working with the tri council and that ISR are currently looking into it. Do note that the Live

Datawarehouse exist for BSAC users but not finance users. (Central offices are currently using it). And that FIS users with fund/ org access can run reports that are available through FIS specific Datawarehouse security within focus groups.

6. Q. How will BSAC transactions be processed?
 - A. The point in the near future is to have payments no longer processed in pops. Yes, it is streamlining now. Pops and HR and internal funding requests are no longer status quo but are now through BSAC and processed streamlined ASAP. You will be advised when finalized.

7. Q. As for the scope of process, is it currently working on the BSAC project?
 - A. As in the aid fund, there is no need to process for each student award as it will fall under a grouping. A new aid fund is only needed when the characteristics differ.