Welcome To Mason

Let’s get to know each other!

Please share

✓ Your name
✓ Your department
✓ Your fiscal responsibilities (purchasing, budget, etc)
✓ 1 thing that you are passionate about
JESSI ADAMS– FISCAL SERVICES
Learning Objectives

➢ To become familiar with the functions of the Fiscal Services Office.
➢ To determine the types of higher education funding sources.
➢ To understand fiscal terms and processes at Mason.
Orientation Binder

- Material to supplement the orientation courses
- Contact information for fiscal departments
- Space for Quick guides and additional resources

Complete training manuals may be accessed online at: http://fiscal.gmu.edu/training/obtain-training-materials/
Additional forms and instructions may be accessed online at: http://fiscal.gmu.edu/forms-and-instructions/
Fiscal Services

Accounts Payable
- Processes payments to vendors, students and employees (reimbursements)

Cashier’s Office
- Collects money for tuition/fees and receives cash deposits from departments

Controller’s Office
- Oversees financial operations, internal controls, financial policies and procedures

Finance Administrative Team (FAST)
- Administers access to financial systems, develops controls and automated processes
Fiscal Services

Purchasing Office
- Oversees all aspects of procurement including P-Card, contracts and eVA

Travel Office
- Processes travel reimbursements and provides support for the Travel Request System (TRS)

Training Office
- Assists faculty and staff with fiscal procedures and processes both online and in person

International Tax Office
- Verifies tax status of all foreign national employees, visitors and vendors
Commonwealth of Virginia agency

- All faculty and staff must comply with comprehensive financial requirements
- All financial records are open and subject to public scrutiny

CAPP Manual (Commonwealth Accounting Policy and Procedure Manual) governs Mason’s finances

- Extensive, detailed regulations
- Mason’s manuals and website provide targeted summary information for Mason faculty and staff
Types of Funding

Education and General (E&G) Funds
  • Funding from Commonwealth of Virginia
  • Support university mission of teaching, research and public service
  • Provide budget for most academic and administrative units

Auxiliary Enterprise (AE) Funds
  • Include activities which are self-supporting through revenue and/or student fees
Types of Funding

Sponsored Research Funds

• May come from local, federal or state funding – usually allocated to a specific focus or area of research
• Sometimes referred to as grants, contracts or awards
• Coordinated through the Office of Sponsored Programs
Types of Funding

George Mason University Foundation, Inc.

- Established in 1966 (not-for-profit 501(c)3 organization) to assist the university in generating private support.
- Manage, invest and administer private gifts, including endowments and real property.
- Units that utilize Foundation funding must abide by the policies and procedures established by the Foundation.
- Contact: Beth Cantrell, ecantrel@gmuf.org
The FY 2020 spending plan is also established at $1.25 billion. All budgeted funds will be expended for actual operating costs and capital projects or be allocated to reserves for facility depreciation or contingency needs. Funds are expended within five programs recognized distinctly by the state.

FY 2020 EXPENSE BUDGET $1.25B

- **Community & User Service (Non-E&G), $83.1**
- **Foundation Support for Mason, $67.5**
- **Enrollment Related, 68%**
- **Research Contracts and Grants, $177.0**
- **Capital, 6%**
- **Capital Improvements, $81.6**
- **Financial Aid, $30.8**
- **Room & Board, $80.6**
- **Student Services & Activity Fees, $108.0**

* All Other Activities increased from 23% to 26% of the total expense budget in FY 2020 due to significant anticipated growth in research expenditures.

https://budget.gmu.edu/
Mason Financial Terms

**Account** – An abbreviated term referring to the expenditure account code used in Banner to classify an expense by type (i.e., service, supply, equipment).

**Org** – An abbreviated term referring to the organization code used in Banner to represent a department unit. This code is used to retrieve financial transaction data and to charge for purchases for the department.

**Encumbrance** – Budget funds which are reserved for making future payments of certain salaries and purchase orders.
Mason Financial Terms

Recharge – The method in which a department unit may recover costs incurred by providing a service to university departments (i.e. telecom services).

P-Card – A purchasing charge card issued to an individual on behalf of Mason. The P-Card is the preferred method for making purchases of goods and services $5,000 or less. It may be registered with eVA for ease of use. The credit card bill is paid by Mason on a monthly basis.

Direct Bill – The payment method for a purchase made in eVA that will be billed directly to Accounts Payable.
Mason Financial Terms

**eVA** — The electronic procurement system used to purchase goods and services. It is mandated that all purchases are placed in eVA unless specifically exempt by the Commonwealth of Virginia.

**PR#** — a purchase requisition (request) submitted through eVA for the procurement of goods or services.

**EP#** — A purchase order issued to a vendor for the procurement of goods or services that will be paid by Accounts payable. The number is generated through eVA.

**PCO#** — a purchase order submitted through eVA and paid for with the P-Card.
Mason Financial Terms

**Fund/Org Approver** – An individual who is authorized to approve expenditures from a Mason fund or org. These individuals will approve purchases, travel expenses, food and beverage expenditures and other procurement items for the unit.

**Senior Approving Official** – These individuals are usually department heads and other administrators who have authority to authorize purchases of food and beverages.
Best Practices

✔ Ensure all expenses are economical and necessary for business

✔ Collect and maintain proper receipts, source documents or other back-up information related to all purchases for goods and services

✔ Maintain transparency and respond to Fiscal Services’ information requests promptly

✔ Consult Fiscal Services webpage: https://fiscal.gmu.edu for questions related to policy or procedure
Online Resources

Fiscal.gmu.edu

Locate Training Materials:
https://fiscal.gmu.edu/training/obtain-training-materials/

Purchase Goods and Services:
https://fiscal.gmu.edu/purchasing/purchase-goods-or-services/

Find Fiscal Forms and Instructions:
https://fiscal.gmu.edu/forms-and-instructions/

Fiscal Support and Connections Network
https://fiscal.gmu.edu/subscribe-to-our-newsletters/