Fiscal Basics

Prepared by Fiscal Learning & Engagement

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Fiscal Services Unit Overview

Webpage: https://fiscal.gmu.edu/	Department Directory: https://fiscal.gmu.edu/staff-department/
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Mission and Vision

Our mission is to deliver exceptional customer service to the Mason community by promoting financial best practices, forming strategic partnerships, establishing efficient systems, and pursuing continuous improvement.

- We create and maintain a sustainable financial framework and strong internal controls to promote sound fiscal management, careful stewardship of university resources, and accountability.
- We foster innovation to support Mason's overall mission by employing new methods to deliver superior financial services, proactively addressing community needs, and collaborating on process improvements and new initiatives.
- We provide accurate and timely financial data to ensure comprehensive reporting, compliance, and analysis to enable strategic decision-making

Controller's Office
The Controller's Office ensures the integrity of Mason's financial framework. Accounting Operations processes Banner transactions, interfaces with the state's accounting system, and manages banking operations. Fixed Assets provides accountability of equipment. Financial Reporting produces the annual financial statements. The International Tax office verifies foreign employees and analyzes payments to foreign visitors and vendors. Cost Accounting manages Facilities & Administrative Rates and calculates the fringe benefit rates.

Internal Controls
Internal Controls oversees the Commonwealth's Internal Controls mandate to ensure financial accountability best practices are followed. Manages the University's PCI Data Security Standards reporting and requirements. Facilitates the identity theft prevention program reporting. Interprets and advises on various compliance, risk and control matters across campus

Learning and Engagement
Directs the university-wide Fiscal Orientation for Mason faculty and staff. Provides workshop training, walk-in assistance, quick guides and manuals for financial procedures and processes. Manages the fiscal services website and produces a variety of communications for the campus community. Coordinates internal communication and collaborative knowledge sharing with campus groups.

Purchasing and Accounts Payable
The Purchasing department oversees all aspects of procurement, manages the P-Card program, directs contract administration, administers travel procedures, and provides support for eVA purchasing. The Accounts Payable department processes vendor payments and reimbursements to Mason employees and students.

Student Accounts
Student Accounts charges, bills and accurately updates student accounts. Third Party Billing invoices employers, VA and DOD for sponsored students. The Cashier's Office collects payments and deposits. The Account and Loan Management (ALM) department serves as the main collections' entity overseeing delinquent accounts and repayment. Together we

ensure financial transactions are accurately processed and proper records are maintained, in collaboration with other student support service offices across Mason.

Treasury Office

The newly created Treasury Office is responsible for providing cash management, debt management, and investment management for the University. Treasury also provides banking services to internal parties by providing loans and managing cash flow in aggregate for the University.

Commonly Used 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).

Department Approver (Org L5) – A individual assigned by the Unit to approve Financial Transactions such as travel or business expense reimbursements.

Encumbrance – Budget funds that are reserved for making payments toward certain salaries and purchase orders.

EP# – An eVA purchase order issued to a vendor for the procurement of goods or services.

Grant Code – A code used in Banner to identify a specific sponsored research project. This code is used to retrieve grant transaction data and is used to make payments against purchases for the grant.

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 is used to make payments against purchases for the department.

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 less than $5,000. It may be registered with eVA for ease of use. The credit card bill is paid by Accounts Payable on a monthly basis.

PI – A Principal Investigator (PI) is a faculty member who has responsibility for a grant project.

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

PCO# – a purchase requisition (request) submitted through eVA and paid for with the P-Card.

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

Administrative Systems

Bank of America Works (BOA, Works) – Online portal for P-Card management including the review, allocation, and sign off of Financial Transactions.

Banner Finance Self Service – The university's administrative system allows departments to review budget and expenditure information, including transaction details.

Bill + Payment – This service lets students and their families view bills, make payments, and manage the student account.

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.

Mason Finance Gateway (MFG) – Travel and expense management system for all reimbursements (travel, food, beverage, or other).

MicroStrategy – A platform that supports interactive dashboards, scorecards, highly formatted reports, ad hoc query, thresholds and alerts, and automated report distribution.

Payment Inquiry Portal – A tool that can be used by employees, students and vendors to look up payment status.

TouchNet – Mason Marketplace – The eCommerce solution for the Mason community to create, manage and operate online storefronts, registration sites and secure payment portals.

TraQ System – An automated inventory database used to maintain the universities equipment inventory records.

Workflow – An electronic routing tool used to automate business processes and electronically route the right information to the right people at the right time.

Manuals and Training Materials

Most fiscal training material are located here: https://fiscal.gmu.edu/training/obtain-training-materials/. This should be your first resource for all fiscal questions. Most manuals are organized with quick guides in the Appendix. You should always review the full manual to gain an understanding of the process or system and then utilize the quick guides to walk you through the step-by-step procedures.

Forms and Instructions

All Fiscal Services forms and instructions are located here: https://fiscal.gmu.edu/forms-and-instructions/. Most forms are electronic and include an automated workflow. When viewing the Forms and Instructions table, users can easily locate forms by typing into the *Search* box with a key word, for example "Banner," "eVA," "Journal".

Fiscal Onboarding

New employees and current employees who are transitioning to more fiscal focused roles should follow the steps outlined below, based on their responsibilities, to obtain training and access to financial systems. Some training is available on-Demand in MasonLEAPS. Manuals and other training documents are located on the webpage under Manuals and Training Materials. Forms are available on the webpage under Forms and Instructions.

Reconciling Financial Transactions

1. Discuss with your unit where source documents for Financial Transactions are located. Become familiar with your units' internal controls and procedures.
2. Complete the Banner Account Request Form. This form is used to request access for Banner Admin Apps, Banner Self Service, and MicroStrategy.
3. Review Policy 2114 – Financial Management.
4. Review the Financial Management Manual.
5. Recommended training in MasonLEAPS.
    a. MicroStrategy Dossier training
    b. Reconciliation Report Demo (available under Manuals and Training Materials)

Purchasing for the Unit (P-Cardholder, eVA)

1. Required training in MasonLEAPS.
    a. Purchasing Made Easy – Access Based Training
2. Complete the following forms for system access. Access is not granted until training is complete.
    a. eVA Request Form
    b. Purchasing Card (P-Card) Application
3. Review Policy 2106 – Purchase of Goods and Services
4. Review the Purchasing Made Easy manual, eVA Purchasing manual, and P-Card manual.

Processing Direct Payments and/or Reimbursements

1. Required training in MasonLEAPS. Access is granted automatically within 2 days of training completion.
    a. Mandatory Mason Finance Gateway Navigation Training
2. Review Policy 2101 – Travel, Meals and Entertainment
3. Review the Travel, Meals and Entertainment manual.

Approving Financial Transactions (purchases, reimbursements, etc.)

1. Complete all Required Access Based training noted above for Reconciliation of Financial Transactions, Purchasing for the Unit, and Processing Direct Payments and/or Reimbursements. This will provide a knowledge base to help you determine the appropriate use of university funds and identify unexpected variances.
2. Complete the following forms for system access. Access is not granted until training is complete.
    a. Banner Account Request Form. This form is used to request access for Banner Admin Apps, Banner Self Service, and MicroStrategy.
    b. eVA Request Form.
    c. P-Card Approvers are added based on information provided on the Purchasing Card (P-Card) Application completed by the P-Cardholder. You must complete the training (noted above) in order to be a P-Card Approver.
    d. Mason Finance Gateway access is granted automatically once training is completed in MasonLEAPS.

Managing Revenue

1. Discuss with your unit how revenue payments are processed (TouchNet Mason Marketplace, etc.) and become familiar with your units' internal controls and procedures.
2. To create, manage and operate online storefronts, registration sites and secure payment portals for the unit:
    a. Complete the appropriate Marketplace Application, if the unit does not currently have a Marketplace presence or have a new request. If you are taking over for someone else, please contact commerce@gmu.edu.
    b. Required Training will be assigned once the Marketplace Application is reviewed and approved or as instructed by the ecommerce administrator at commerce@gmu.edu.
    c. Review the Marketplace User guide listed under *Resources* at https://fiscal.gmu.edu/mason-marketplace/.
3. Review Policy 2110 – Payment Card Security.

Mason Fiscal Administration Certificate (MFAC)

Take your learning to the next level with the Mason Fiscal Administration Certificate (MFAC). The program consists of 4-Weekly live sessions and several on-demand training in MasonLEAPS. Sessions will be in a hybrid format for in-person and virtual attendance. Upon completion of the MFAC employees will gain in-depth knowledge of Fiscal policies, procedures, and financial systems. This program is the first step in becoming a professional in Fiscal Administration at Mason. Please visit the Fiscal Calendar for current schedule and registration information.

Fiscal Support and Connections Network (FSCN)

The Fiscal Support and Connections Network (FSCN) provides an open forum for the campus community to discuss fiscal policies/procedures, give feedback, present new ideas for improvement, and gain knowledge from colleagues on common best practices. We encourage all employees to engage with Fiscal Services by attending monthly meetings, joining the FSCN Group on MS Teams, and subscribing to the monthly Newsletter. Visit the FSCN webpage to join and find additional information.

For additional information, training guides, and other resources mentioned in this manual please visit the Fiscal Learning and Engagement webpage or contact the team at fscomm@gmu.edu.