APPENDIX – RELATED TOOLS AND LINKS

I. Internal Controls – Guidelines, Tools and Other Resources

All departments/units are responsible for monitoring their internal controls to ensure they are established and functioning effectively. The websites below provide tools, guidelines, and resources to help design and monitor internal controls appropriate for your operation.

http://www.finance.umich.edu/controls
http://www.umich.edu/~uaudits/

II. University of Michigan – Statement on Stewardship

All faculty and staff of the University have a stewardship responsibility to support and enhance the mission of the University, to ensure that the University fulfills its legal and financial obligations to internal and external stakeholders, to safeguard the University’s financial, human, information and physical assets, and to create an atmosphere that encourages all members of the University community to contribute to the overall excellence of the University.

This statement outlines fundamental responsibilities inherent in functioning as a steward of University resources and references University documents and offices that provide assistance regarding specific policies and procedures or forms.

http://hr.umich.edu/stewardship.html

III. Administrative Data Policies for Responsible Use of Data

Users of the University’s Administrative Data are required to comply with federal laws and University policies that apply to the proper use of data. These policies detail the responsibilities associated with data access and the sanctions that result from misuse.

This website link also features the University of Michigan’s most relevant information technology policies and guidelines, including responsible use of technology and resources, and handling of data designated as public, private/confidential or sensitive.

http://www.mais.umich.edu/access/policies.html.

IV. Management Reports – A listing of reports is available from the M-Reports report library

Review of management reports to identify outliers and trends is an important component of the internal control process. Many management reports are available through the data warehouse and M-Reports for department management’s use in monitoring financial trends. Predefined reports available on this website can be viewed by business process (e.g., financial controls, project grant financial management, department financial management, p-card activity, endowments management, and worklist monitoring). For assistance locating these reports, contact the ITS Helpdesk at 734-764-4357 (4-HELP) or visit the M-Reports report library at:

https://mreports.umich.edu/mReports/ReportsLibrary/ReportList.aspx
For more information on data reporting, see the following website:
http://www.mais.umich.edu/reporting/index.html

V. Financial Reporting and Chartfield Values

Chartfields are the seven fields in the M-Pathways system that record the financial data for the University. Individually, each field is called a Chartfield (e.g., Account Chartfield). When used collectively in a financial transaction or viewed on a report, these fields are referred to as a Chartfield combination. The Chartfields work together to describe a specific financial activity for each department: whether they are used to purchase an item, to record the usage of your department’s space, or to report financial data.

http://www.mais.umich.edu/fin/chartfield.html
http://www.finops.umich.edu/accounting/chartfields/class
http://www.finops.umich.edu/system/files/ValidAccount.xls
http://www.finops.umich.edu/programs/training/cost+acctg+standards

VI. Indirect Cost Recovery Excluded (ICRX) Expenditures Policy and Guidance

Certain types of expenditures (e.g., advertising, alcoholic beverages, entertainment, hosting, lobbying, memberships, recruiting) are considered indirect cost recovery excluded (ICRX) expenditures. All ICRX expenditures must be separately flagged or segregated with unique chartfield values to ensure compliance with federal regulations governing the use of these expenditures. It is important that all faculty members and unit administrators are familiar with these requirements. The documents below provide background and guidance for faculty members and unit administrators.

https://www.finops.umich.edu/programs/indirectcosts/excludedexpenditures
http://www.umich.edu/~finops/CRO/uofm_docs.htm