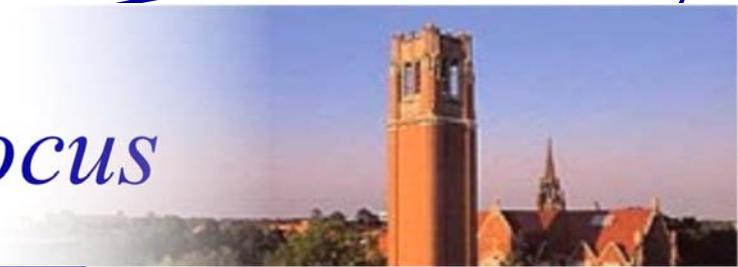


# OACR Audit Focus



A quarterly newsletter from the Office of Audit & Compliance Review

Nur Erenguc, Chief Audit Executive  
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## Restricted Gifts

Funds for Eminent Scholar Chairs, endowed professorships, scholarships and fellowships transferred by the University of Florida Foundation, Inc. to the University are restricted for use by donor wishes known as donor intent. To aid the interface between the University and the Foundation, the University has usually established specific recipient accounts to receive these restricted funds. Fund administrators, deans, directors and the appropriate vice president are responsible for the administration and use of these funds in accordance

with donor intent. They should understand donor intent to effectively administer and monitor fund use and should educate staff involved in the disbursement process. The annual OACR audit determined general compliance with donor intent in the use of restricted gifts. Issues identified and communicated included evaluation for awards and improved understanding in the use of Eminent Scholar funds. For further information call Carole Silverman at OACR at 392-1391, ext. 30 or e-mail [csilver@ufl.edu](mailto:csilver@ufl.edu).

## Bridges: Transition Includes Risks



The University is five months into the first year using PeopleSoft, the web-based, integrated computer system for UF financial, payroll, and human resources functions. The new system brought the largest changes ever made in UF business processes. Many of these new processes are complex. As such, there is more risk that errors or irregularities may occur. Identifying risks leads directly to determining control points that can be implemented to help mitigate

them. To do this, each staff member must be alert to any weaknesses in the processes they work with each day. Reconciliation of accounting records should continue to be prepared periodically and reconciliations should be resolved timely. Be proactive in getting the training you need. Refer frequently to the Bridges web page "Get Trained" for new information. OACR is available to assist in reviewing internal controls; call 392-1391 or e-mail [auditor@ufl.edu](mailto:auditor@ufl.edu).

## Two New Staff at OACR!

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Marilyn Velez, Senior Auditor, joined OACR on October 8. Marilyn came to us from UF Accounting Services where, as an accounting coordinator for financial reporting, she worked on UF's financial statements. She has a Bachelor's degree in business administration with a major in accounting from the University of Puerto Rico. She previously worked for Ernst & Young CPAs. Marilyn can be reached at 392-1392, ext. 23 or by email at [mjvelez@ufl.edu](mailto:mjvelez@ufl.edu).

Lily Nguyen, Staff Auditor, joined us on November 1. Lily is a UF graduate with Bachelor's degrees in both Accounting and Economics. She came to us from the UF Libraries where she worked in Collection Management. Lily is currently working at the UF Bridges office where she is assisting on a Management Advisory Services project examining role security management. She can be reached at 392-1391 or by email at [lnguyen@ufl.edu](mailto:lnguyen@ufl.edu). See our staff at <http://oacr.ufl.edu/Staff.htm>.



## Is there a cut-off time for requesting leave in the new system?

The Bridges website for Frequently Asked Questions says, "No, the system will allow you to request leave at any time. However, it is highly recommended that your college and/or department have an internal policy regarding this." The myUFL menu called "Manager Self Service" is for approvers to check on a regular basis

for leave requests and to approve time. A word of caution: entering leave too late in the pay period and not getting it approved before the pay period ends may cause a deduction from your paycheck for the unapproved leave time. Be sure that you know that your request has been approved on time.