

Payroll Express

**National Payroll Week
September 5-9, 2005**

National Payroll Week celebrates the hard work by America's 140 million wage earners and the payroll professionals who pay them. Together, through the payroll withholding system, they contribute, collect, report and deposit approximately \$1.4 trillion, or 71%, of the annual revenue of the U.S. Treasury.



We will be celebrating National Payroll Week in our office several ways. Everyone that completes the attached payroll puzzle properly and submits to our office during National Payroll Week will be entered into a drawing. We will have numerous prizes to be given away. We will be giving away golden coins, 100 Grand's, Payday's and cake throughout the week.

Comp Time Reminder

Everyone using compensatory time needs to put it on a separate absence report and submit it directly to the Payroll Department. All absence reports with sick and vacation need to be directed to the Human Resources office at MS 205. The compensatory time absence reports and time cards follow the same time card deadline. The balances are available on our web site and updated each Monday after payday.

Visit The Payroll Web Site

We would like to invite and encourage **ALL** people on campus to visit our web site at www.payroll.utoledo.edu frequently. There is a wealth of information available on it to aid you and your department in providing the best possible customer service to our staff, students and faculty.

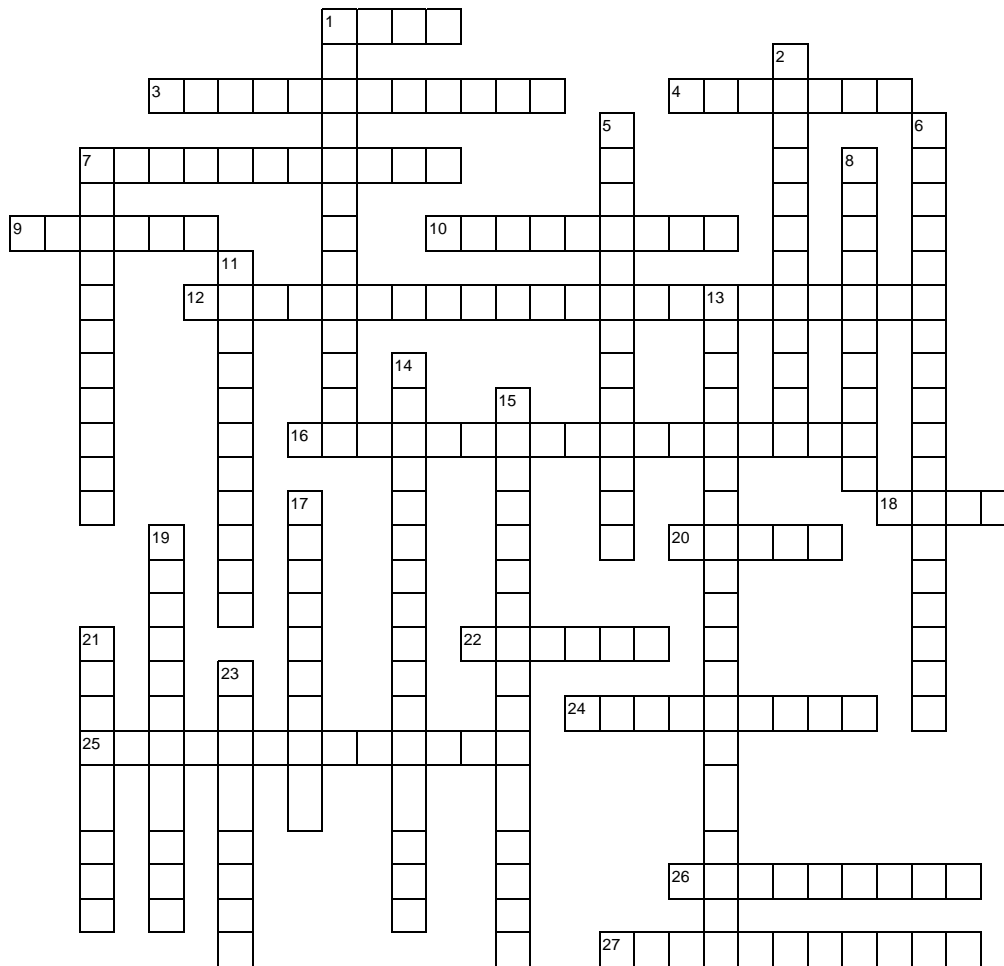
One of the areas of great interest is the rejected time card list. Often times when a timecard is put on this list it has a simple problem that can be resolved that day and the person can generally still be paid. But it must be corrected on Tuesday, of pay week, before the close of day or it is to late.

Another area is the Payroll Schedule. This shows the dates for faculty contracts and gives detailed information about payroll due dates, holidays for 2006, basic student employee information and Summer Reserve for faculty, just to name a few.

Lastly, our site has many of the forms that you may need to complete. Change of address, tax forms, direct deposits, etc. that you can print. Then simply complete the forms and send them to our office in Rocket Hall MS 329. Most our forms do require an original signature.

OPERS Exemptions

It is advisable for all students to complete an OPERS Exemption when they begin working fall semester with the exception of students that worked as 1510 all summer long. All students that did not work on campus over the summer or worked as 1590's it is mandatory.



ACROSS

1. Down Accounting/Method of ACCOUNTING in which the values that arise from an acquisition are transferred or "pushed down" to the accounts of an acquired company.
3. The distinction being that the surviving entity incorporates the asset base of others into its base.
4. A piece of paper attached to a negotiable instrument to allow space for writing endorsements.
7. To misuse or embezzle funds.
9. Difference between two prices, usually a buying and selling price
10. Selling a RECEIVABLE at a discounted value to a third party for cash.
12. The auditor must perform tests of controls over a period of time that is adequate to determine whether, as of the date specified in management's report, the controls necessary for achieving the objectives of the control criteria are operating effectively.
16. Report issued by an ACCOUNTANT based on limited procedures that states that nothing has come to the accountant's attention to indicate that the financial information is not fairly presented.
18. The no technical term used by some to describe any cash or other property that is received in exchange of property that would be otherwise nontaxable.
20. A financial term for a specific type of commodities planning and trading.
22. Requiring close attention to detail.
24. The adjustment of the difference between the price of a bond purchased at an original discount and the par value of the bond.
25. An economic theory by Vilfredo Pareto.
26. Means to average or smooth out a set of figures so they are more consistent with the general trend of the business.
27. Magnitude of an omission or misstatements of ACCOUNTING information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would change or be influenced.

DOWN

1. Income reported on a TAX BASIS for which no cash or financial benefit is realized.
2. Assumption that a business can remain in operation long enough for all of its current plans to be carried out.
5. When the petty cash balance is nearing zero, it is topped up back to its original level again.
6. AUDIT opinion not qualified for any material scope restrictions nor departures from GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).
7. Financial instruments whose value varies with the value of an underlying asset (such as a stock, BOND, commodity or currency) or index such as interest rates.
8. To split the cash account in the accounting records into two accounts.
11. An account set up to reduce another account to zero over time (using the principles of amortization or straight line depreciation).
13. Change in EQUITY of a business enterprise during a period from transactions and other events and circumstances from sources not shown in the income statement.
14. AUDIT opinion that states, except for the effect of a matter to which a qualification relates, the FINANCIAL STATEMENTS are fairly presented in accordance with GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).
15. Underlying ACCOUNTING data and other corroborating information that support the FINANCIAL STATEMENTS.
17. Explicit or implicit representations by an entity's management that are embodied in financial statement components and for which the auditor obtains and evaluates evidential matter when forming his or her opinion on the entity's financial statements.
19. Any money set aside for any purpose.
21. The difference between estimated transactions costs and actual transactions costs.
23. Value assigned to ASSETS or LIABILITIES that is not based on cost or market (e.g., the value of a service not yet rendered).