

## Finance & Controller's Area - Compliance Requirements

Compliance Requirement	Compliance Organization	Description of Requirement	Responsible Department	Responsible Party	Frequency
Circular A-133 - Audit of State, Local Government & Non For Profit Organizations	Executive office of the President, Office of Management and Budget	Non-Federal entities that expend \$500,000 or more in a year in Federal awards shall have a single or program-specific audit conducted for that year in accordance with the provisions of this part.	Finance	Controller Audit performed by: RISD's outside audit firm	Annually
Moody's Supplementary Information for Ratings Review	Moody's	Specific information taken from balance sheet, statement of values, debt service, student demand data and investment liquidity	Finance	Senior Accountant	Annually due April 30
Student Loan interest Reporting	IRS	Colleges that participate in the Perkins Loan Program must report student loan interest payments to the IRS on or before February 28, or March 31 if filed electronically. The required statement to all persons who made student loan interest payments must be sent to the payer on or before Jan 31 of the year following the calendar year in which the interest payments were received. The stmt may be a copy of Form 1098-E	Finance	Treasury Manager	Annually byefore Feb 28 or March 31 and to the payor by Jan 31 of the year following the payment
Fitch Ratings Survey	Fitch Ratings	Admissions, Enrollment and Fees information	Finance	Senior Accountant	Annually, Due Mid January
Bank Covenants	BNY Mellon	Complete Appendix A and financial statements	Finance	Controller	Due 11/31
Bank Covenants	Bank of America & TD Bank	Complete debt covenant calculations, Exhibit C, and financial statements.	Finance	Controller	due 11/30
Form 1098-T, Tuition Statement	Internal Revenue Service	Filing for each student enrolled for whom a reportable transaction was made (tuition, fees or scholarship). Filing required with IRS and Student .	Finance	Student Services	Annually, due 1/31
Rhode Island Unclaimed Property	State of RI, Office of the General Treasurer	Payment & Reporting of unclaimed property which includes Accounts Payable checks older than 3 years, and Payroll checks older than 1 year. Notification sent to property owner at least 6 months prior to filing.	Finance	Treasury Manager	Annually, due 11/1

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NACUBO Endowment Survey	NACUBO	Detailed information on value of endowment assets, %'s of investment types, additions and withdrawals, makeup of portfolio	Finance	Senior Accountant	Annually, due November 19
Form 990, Return of Organization Exempt from Income Tax	Internal Revenue Service	Informational filing for tax exempt organizations that have annual gross receipts in excess of \$25,000.	Finance	Controller Audit performed by: RISD's outside audit firm	Annually, due on 11/15 Extensions available 2/15 and 5/15
Form 990-T, Exempt Organization Business Income Tax Return	Internal Revenue Service	Filing for an exempt organization that has \$1,000 or more gross income from an unrelated business.	Finance	Controller Audit performed by: RISD's outside audit firm	Annually, due on 11/15 Extensions available 2/15 and 5/15
US News Finance Data Survey	US News	Value of Endowment Assets, Expenditures as reported in IPEDS	Finance	Senior Accountant	Due in April each year
Rhode Island Sales Tax - 7%	State of RI, Department of Revenue	Payment & Reconciliation to Department of Revenue for Sales & Use Tax.	Finance	Treasury Manager	Monthly payment, due 20th of the next month Quarterly, Reconciliation to EFT payments
Annual Capital Expenditure Survey	U.S. Department of Commerce, U.S. Census Bureau	Complete the survey for the US Department of Commerce based on capital spending for the previous fiscal year.	Finance	Accounting Manager	Annually (due in May)
Information and Communication Technology (ICT) Survey	U.S. Department of Commerce, U.S. Census Bureau	Complete annual survey for the US Dept of Commerce based on capital and operating spending for the previous fiscal year.	Finance	Accounting Manager	Annually (due in May)
State Filings for Florida	State of Florida Office of Insurance Regulation	Complete a sworn statement that RISD has met and is in compliance with all requirements of Florida's donor annuity law.	Finance	Accounting Manager	Annually, due August 29
State Filings for New Jersey	IRS	Complete report on the segregated reserve fund, its calculation and whether it is adequate	Finance	Accounting Manager	Annually, due October 31
Indirect Cost Proposal	IRS	Indirect Cost Proposal	Finance	Controller	due by December 31

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Rhode Island Meals & Beverage Tax - 1%	State RI, Department of Revenue - Reported to City of Providence	Payment & Reconciliation to Department of Revenue for Meals & Beverage Tax.	Finance	Treasury Manager	Monthly payment, due 20th of the next month Quarterly, Reconciliation to EFT payments
Form TD F 90-22.1	Internal Revenue Service	Required filing by any institution with foreign accounts	Finance	Accounting Manager	Annually on 6/30
SFS Benchmarking Survey	NACUBO	Complete the survey for Student Accounts Billing and Collections	Finance	Student Services	Annually Due April 1
AICAD Survey	Baker Tilly Virchow Krause, LLP	Gifts, Investments, Tuition Revenue, Endowment and Tuition Remission information	Finance	Senior Accountant	Annually due in Februar
CHAR500	New York Attorney General - Charities Bureau	If still registered for fundraising in NY, RISD must file a CHAR500 and related schedules together with a filing fee, whether or not a fundraising event was held that year	Finance	Accounting Manager	Annually, November 15
PCI Self Assessment Questionnaires	Payment Card Industry Data Security Standard	A validation tool intended to assist merchants and service providers in self-evaluating their compliance with the Payment Card Industry Data Security Standard (PCI DSS).  One must be filed for each merchant account on campus.	Information Technology	Controller	Annually due by July 1
Request PCI Compliance letter from: Authorize.net, Charge Card Services and asp.netstorefront	PCI		Risk Management and Compliance	Controller	Annually in May
Merchant Sign Off - Policy and Procedure Review	PCI	It is a requirement that on an annual basis all merchant accounts review their PCI policies and procedures. The office of Risk Management will ensure that this has been done by asking each department to sign off on a sheet validating this review.	Risk Management and Compliance	Controller	Annually in June