Financial Managers' Meeting

University of Wisconsin-Madison

October 13, 2020

Agenda

Welcome/Introduction	Dan Langer	5 minutes
ATP Accrual Accounting Recommendation	Susie Maloney	30 minutes
WISDM Decommissioning	Lea Erickson	10 minutes
Foreign Gifts and Contracts Reporting	April Cook / Jennifer Rodis	10 minutes
PCI Non-Compliance Procedure and Refund of Receipt Voucher Upload Process	Omar Siddiqi	15 minutes
P2P Update	Liv Goff	5 minutes
Using Wires for Foreign Payments	Jennifer Roltgen	5 minutes
Stale Dated Check Policy	Denise McDearmon / Sean Kirkeng	15 minutes
Open Q&A	Subject to Questions	15 minutes

What's been going on recently?

- In addition to Spring 2020 Department of Education CARES grant funding & accounting for $19.6 million split to cover a portion of student grants and housing refunds:
  - Department of Administration approved $14 million Department of Treasury CARES funding for Spring expenses & commitments made prior to December 2020:
    - $1.9 million for EOC, PPE & Telecommuting related expenses,
    - $3.8 million for restart costs, and
    - $8.3 million for testing and related equipment
- Managing and distributing the range of masks, shields, gloves, aprons and sanitization products.
- Keeping score on the plethora of projects related to restart and ongoing campus safety management costs currently spread across 25 funding sources:

Description	Estimated Costs
Restart Supplies & Support Services	**$ 4,300,000**
Testing, Tracing and Surveillance	**$ 16,303,287**
Quarantine, Isolation and Cleaning	**$ 9,358,322**
Other	**$ 2,731,027**
Total	**$ 32,692,636**

- Issued 291 employee loans for $511 thousand in partnership of the Office of Human Resources, Office of Legal Affairs and the Division of Business Services.

What's been going on recently? (Continued)

- 21 N. Park is being used as a testing location
- Most Division personnel have been working remotely; however, personnel have been regularly present at 21 N. Park and 333 E. Campus Mall to:
  - Service student deposit and refund needs
  - Perform Disbursement pay cycles
  - Deposit other receipts
  - Handle various purchasing activities
  - Process compensation claims.
- Verona Operations has had approximately 25 team members working throughout most of the period since March to service campus needs. Thank you, Verona Team!

What’s been going on recently? *(Continued)*

- Further, the Procurement to Payment Initiative design and Administrative Transformation Program pre-planning continues!

P2P PROCURE-TO-PAY AUTOMATION

ATP
Administrative Transformation Program

Financial Managers’ Meeting

ATP Accrual Accounting Recommendation

Susie Maloney
Administrative Transformation Program and Division of Business Services

ADMINISTRATIVE TRANSFORMATION PROGRAM

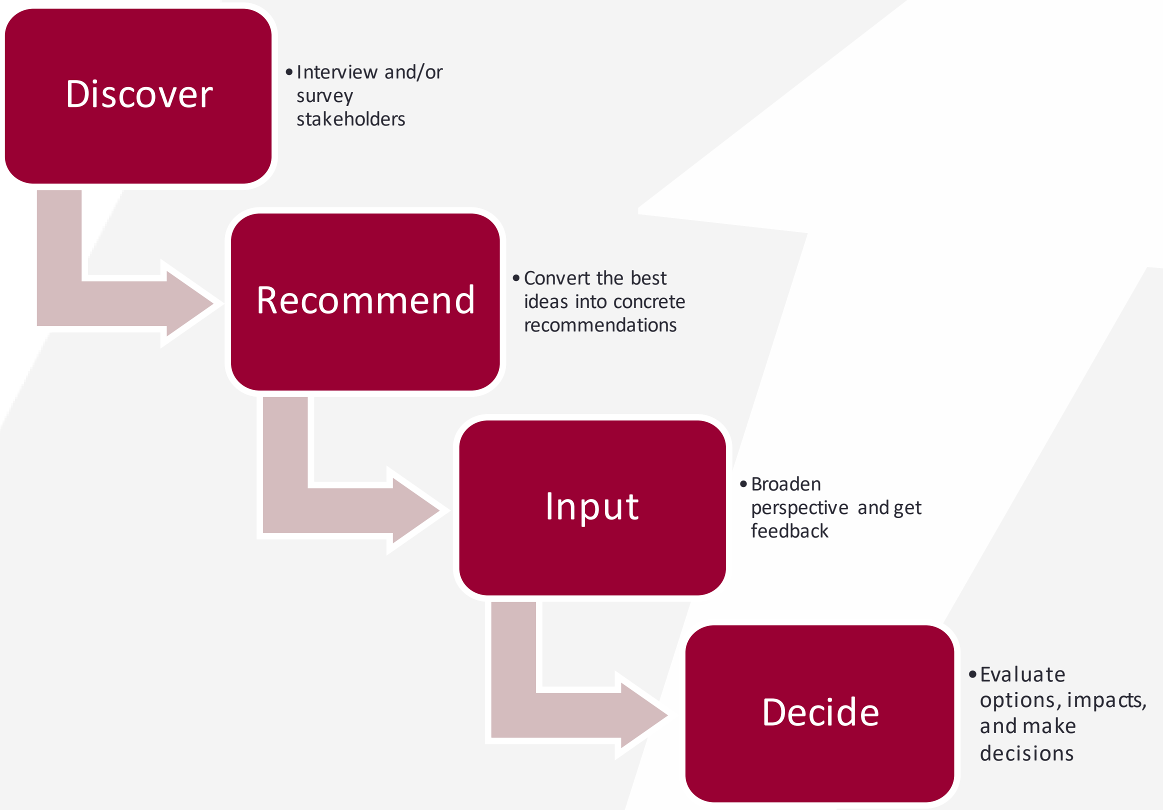
Accrual Accounting Recommendation

Accrual Accounting Recommendation

Why?

- **Decision** about future state is needed for Planning and Design work
  - Informs Chart of Accounts (CoA) design
  - Provides an understanding of change impact

Phases



Current Conditions

What are we not able to do that we want to do?

Relevant Data

What have we done & what have we learned?

Drivers to Change

What is driving the need to change?

Desired Future

What will we be able to do that we can't do now?

Review & Validation

Does this seem reasonable or are there objections?

CURRENT CONDITIONS

The annual financial reporting cycle for a **Financial Program Manager in Housing** involves:

Daily

Monitoring cash in and cash out in WISER from Accounts Payable and Deposit Activity (like a checkbook)

Managing receivables, inventories, depreciation, and accrual entries in Great Plains

Monthly

Reconciling cash to ensure SFS and Great Plains match

Generating financial reports from Great Plains to distribute to Leadership / Business Owners

Annually

Reporting all receivable and inventory activity for the year to Accounting Services

The annual financial reporting cycle **ends 6 months later**, after:

Accounting Services **reviews, compiles, and sends** data to UW-System Administration

UW-System Administration **creates** annual accrual entries for the Annual Financial Report

UW-System Administration **publishes** Annual Financial Report in December

Delegation agreements are signed by campus Chief Business Officers (CBOs) attesting to internal controls

State Appropriations vs. Other Revenue Sources

GPR funds function differently than all other funds

- GPR "revenue" doesn’t exist in actuals
- Reporting is difficult when we want to see money across all funds

Item	GPR	PR
Cash	No	Yes
Revenue	Budget	Revenue
Transfers	Budget	Revenue
P&L Reporting	Actuals & Budget Ledgers	Actuals Ledger

Interview Guide

- Current accounting method(s)
- Financial reports
- Users
- System capabilities
- Skillset challenges
- Applicable accruals
- Level & frequency preferences

INTERVIEWS – UW MADISON

Academic Planning and Institutional Research (APIR)	Bursar	College of Agricultural & Life Sciences	College of Letters and Science	Division of Continuing Studies	Division of Information Technology (DoIT)
Facilities, Planning, & Management (FP&M)	University Housing	Intercollegiate Athletics	International Division	Madison Budget Office	Material Distribution Services (MDS) / Swap
Office of Data Management & Analytics Services (ODMAS)	Office of the Vice Chancellor for Research and Graduate Education (OVCRGE)	Registrar	School of Education / Wisconsin Center for Education Research (WCER)	School of Engineering	School of Human Ecology (SoHE)
School of Medicine & Public Health	School of Veterinary Medicine	SMPH - Carbone Cancer Center	State Lab of Hygiene	UW Conference Centers	WI Public Media
Wisconsin Union	Research Administration	Auxiliary Operations Analysis (AOA)	General Library	Financial Aid	

Cash

Accrual

INTERVIEWS – UW Institutions

Eau Claire	River Falls	Superior	Green Bay
Oshkosh	Platteville	Stout	Stevens Point
Whitewater	Milwaukee	Parkside	La Crosse

Cash **Accrual**

INTERVIEW DATA

01-Accrual

Accruals are necessary for management level decision making and to eliminate the spend and maintenance of ancillary technology.

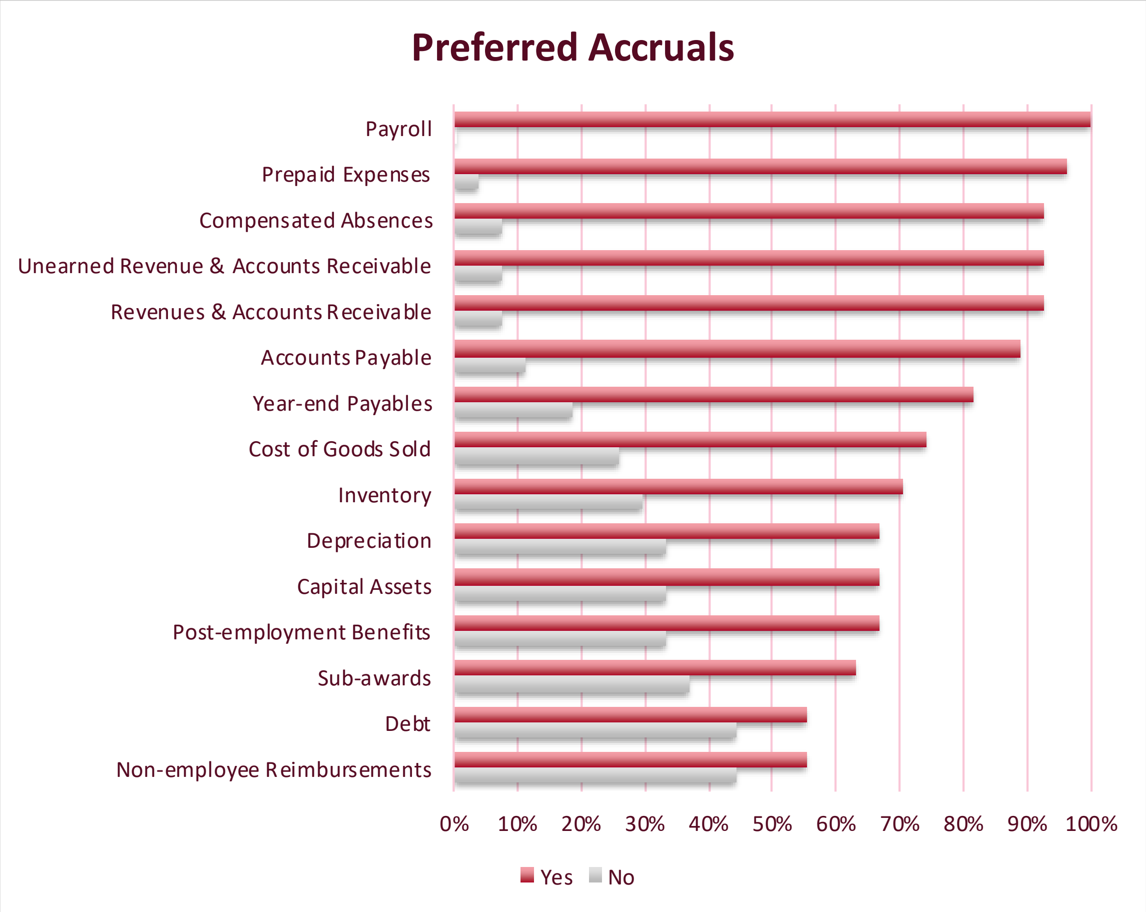
02-Level

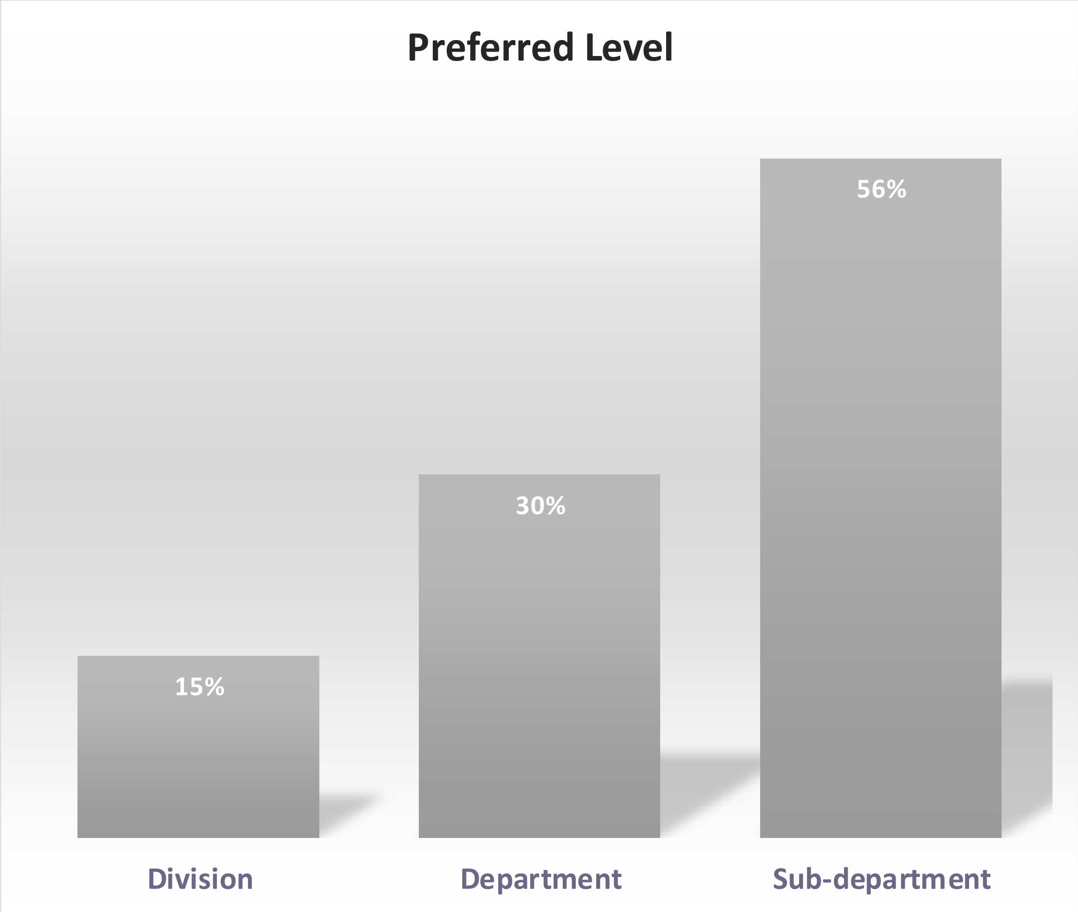
Most interviewees indicated a desire for sub-department level accruals. This makes sense for most transactions, especially ones that can be done systematically, but certain accruals like capital/depreciation, debt, or pension liabilities should be done at a higher level.

03-Frequency

Most interviewees indicated a desire for monthly accruals. The new ERP can be designed to do many accruals systematically/daily. A select few would need to be done manually and monthly.

INTERVIEW DATA





KEY TAKEAWAYS

- UW-Madison & Comprehensives
  - Most of our conversations about a transition to accrual were well-received, more concern from the comprehensives who are currently operating mostly in cash basis.
  - Many interviewees had concerns about the need for training
  - There is a large variation in how UW-Madison units are currently managing accruals due to ancillary technology differences and a lack of standardization
  - Budget Office / Accounting Office reporting relationships vary among all campuses

- Big Ten Institutions
  - Most operate in cash and report accruals only at year-end with the exception of Ohio State and University of Iowa
  - State appropriations are received in cash via wire transfer / ACH every month

DRIVERS TO CHANGE

Financial data integrity and control is improved

- Potential to misrepresent data
- Delays in identifying problems & risks
- Financial data is open to interpretation
- Inexperienced financial staff reporting on transactions

Financial data is more consistent and transparent

- Different fund sources are reported in different ways (GPR vs. PR)
- Accrual accounting is being performed in different ways, using different systems
- Financial reports are being developed at Division or Department Levels due to lack of accruals in SFS

University activities are better managed

- Difficult to plan future operational resource expectations and commitments
- Inability to match revenues and expenses for rate setting
- Unable to determine if Revenue Producing Activities (RPAs) are profitable
- Difficult to decide whether we should be doing business with certain customers

Financial data is available more frequently

- Lack of visibility and transparency
- Inaccurately tracked cash flows and projections
- Difficulty managing commitments against future cash flows
- More timely data and analysis equals more timely corrections

Financial reports are distributed timely & accurately

- “Phone in method" to create the Annual Financial Report
- Time-consuming manual accruals & reporting at year-end
- Financial reports may not be entirely accurate
- Inconsistency in financial statements (matching principle doesn’t work)

Assets and liabilities are better managed

- Various methods of tracking and reporting outstanding accounts receivable, inventory, purchase orders, and commitments

BENEFITS REALIZATION

What is Benefits Realization?

Benefits realization focuses on specific, realistic, and time-bounded gains that result in positive outcomes for staff, while also aligning with the UW's organizational objectives.

Why?

When benefits are managed well, organizations receive the greatest possible return on their investments.

How?

The ATP team will use **metrics and measurable** outcomes to track the program's success and provide **accountability.**

EXAMPLES OF BENEFITS

Financial Reporting

- Financial reporting staff will be able to access data that will simplify financial reporting.
- Management will have access to more information and real-time insight into our financial position.
- Central administration will be able to increase accuracy and eliminate the administrative burden currently necessary to collect and consolidate information for financial reports.
- University leadership will have real-time insight into the financial position of the university.

Financial Close

- Financial reporting staff will be able to eliminate the administrative burden of preparing financials in third-party systems.
- Management will be able to make timely financial decisions and eliminate the efforts needed at year end with a thoroughly designed monthly close.
- Central administration will be able to prepare financials more frequently and reduce the amount of time needed for preparation.
- University leadership will be able to access consistent, accurate, and timely financial reports, and self-serve with drill-down capabilities when questions arise.

Accounts Receivable & Billing

- University leadership will be able to access consistent, accurate, and timely financial reports, and self-serve with drill-down capabilities when questions arise.

Research Administration

- University leadership will have real-time insight into the financial position of the university.

DESIRED FUTURE STATE

Consistent Modified Approach – All Units/Funds

Monthly Modified Accruals
- All funds
- Most entries systematically generated in new ERP
- Combination of Sub-department and Division level

Reporting Layers
- Report cash or accrual
- Ability to level up or down depending on user's needs

Training
- Develop qualifying competencies for Accrual Accounting

Year-end Reporting
- Manual activity significantly reduced
- Shortened timeline

GPR Recorded as Revenue

Fund 128 Housing Residence Halls Major Department Jan 2019

Net effect of Deferred Revenue and Accounts Receivable on an Accrual Basis is $13M lower in January. Housing has large cash receipts for Spring Semester that will be earned over the next several months.

Accrual

BALANCE SHEET	
ASSETS	**2019**
CURRENT ASSETS	
Cash	$ 53,333,624.02
Accounts Receivable	$ 3,911,767.20
Allowance for Doubtful Accounts	$ (39,512.80)
Inventory	$ 1,657,887.00
Prepaid Expenses	$ 42,991.00
TOTAL CURRENT ASSETS	$ 58,906,756.42
FIXED (LONG-TERM) ASSETS	
Property, Plant, and Equipment	$ 308,821,413.51
(Less Accumulated Depreciation)	$ (118,364,625.00)
TOTAL FIXED ASSETS	$ 190,456,788.51
TOTAL ASSETS	**$ 249,363,544.93**
LIABILITIES AND NET POSITION	**2019**
CURRENT LIABILITIES	
Salaries and Fringe Payable	$ 133,078.00
Compensated Absenses	$ 27,582.25
Unearned Revenue	$ 18,632,031.14
Accounts Payable	$ 249,189.00
TOTAL CURRENT LIABILITIES	$ 19,041,880.39
NET POSITION	
Net Position	$ 230,321,664.54
TOTAL NET POSITION	$ 230,321,664.54
TOTAL LIABILITIES AND NET POSITION	**$ 249,363,544.93**

Cash

BALANCE SHEET	
ASSETS	**2019**
CURRENT ASSETS	
Cash	$ 53,333,624.02
TOTAL CURRENT ASSETS	**$ 53,333,624.02**
LIABILITIES AND NET POSITION	**2019**
CURRENT LIABILITIES	
Deferred Revenue	$ 2,111,494.14
TOTAL CURRENT LIABILITIES	$ 2,111,494.14
NET POSITION	
Net Position	$ 51,222,129.88
TOTAL NET POSITION	$ 51,222,129.88
TOTAL LIABILITIES AND NET POSITION	**$ 53,333,624.02**

Significant $ differences

Differences in what is displayed

Fund 128 Housing Residence Halls Major Department Jan 2019

Net effect of Deferred Revenue and Accounts Receivable on an Accrual Basis is $13M lower in January. Housing has large cash receipts for Spring Semester that will be earned over the next several months.

Accrual

INCOME STATEMENT		
OPERATING REVENUE		**2019**
REVENUE		
Sales	$	1,634,498.00
(Less Cost of Goods Sold)	$	(749,999.10)
NET PROFIT	$	884,498.90
Services	$	2,474,428.61
Sales Credits	$	302,584.23
TOTAL OPERATING REVENUE	$	3,661,511.74
OPERATING EXPENSES		**2019**
EXPENSES		
Salary and Fringe	$	2,234,378.67
Services and Supplies	$	1,301,361.43
Depreciation Expense	$	340,000.00
Financial Assistance	$	3,439.47
Compensated Absences	$	27,582.25
Bad Debt Expense	$	79,025.60
TOTAL OPERATING EXPENSES	$	3,985,787.42
NET OPERATING INCOME	$	(324,275.68)
NON-OPERATING REVENUE		**2019**
NON-OPERATING REVENUE		
Miscellaneous Revenue	$	1,516.15
Investment Income	$	30,960.26
Revenue Transfers	$	(13,338.68)
TOTAL NON-OPERATING REVENUE	$	19,137.73
NET INCOME	$	(305,137.95)

Cash

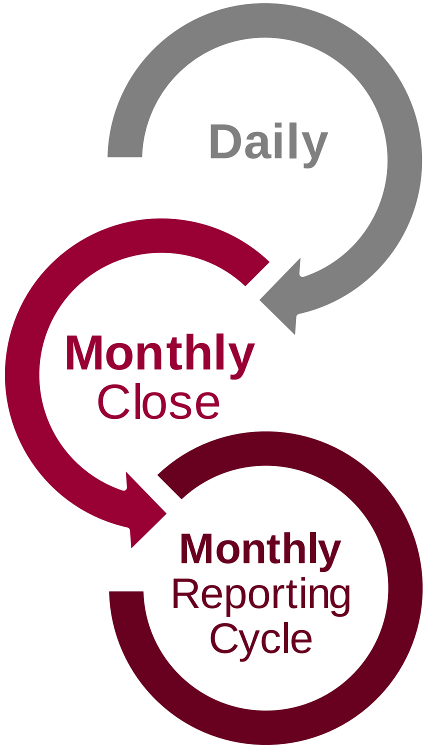
INCOME STATEMENT		
REVENUE		**2019**
REVENUE AND SALES CREDITS		
Revenues	$	16,697,321.34
Sales Credits	$	302,584.23
TOTAL	$	16,999,905.57
EXPENSES		**2019**
EXPENSES		
All Salaries	$	1,514,024.48
Fringe Benefits	$	587,276.19
Services & Supplies	$	1,846,102.00
Capital	$	31,668.51
Financial Assistance	$	2,500.00
TOTAL	$	3,981,571.18
FUND BALANCE		**2019**
FUND BALANCE		
Beginning Fund Balance	$	38,203,795.49
Plus Current Year Revenue	$	16,999,905.57
(Less Current Year Expense)	$	(3,981,571.18)
CURRENT FUND BALANCE	$	51,222,129.88
NET INCOME	$	13,018,334.39

Significant $ differences

Differences in what is displayed

FUTURE CONDITIONS COMPARISON

The annual financial reporting cycle for UW-Madison involves:

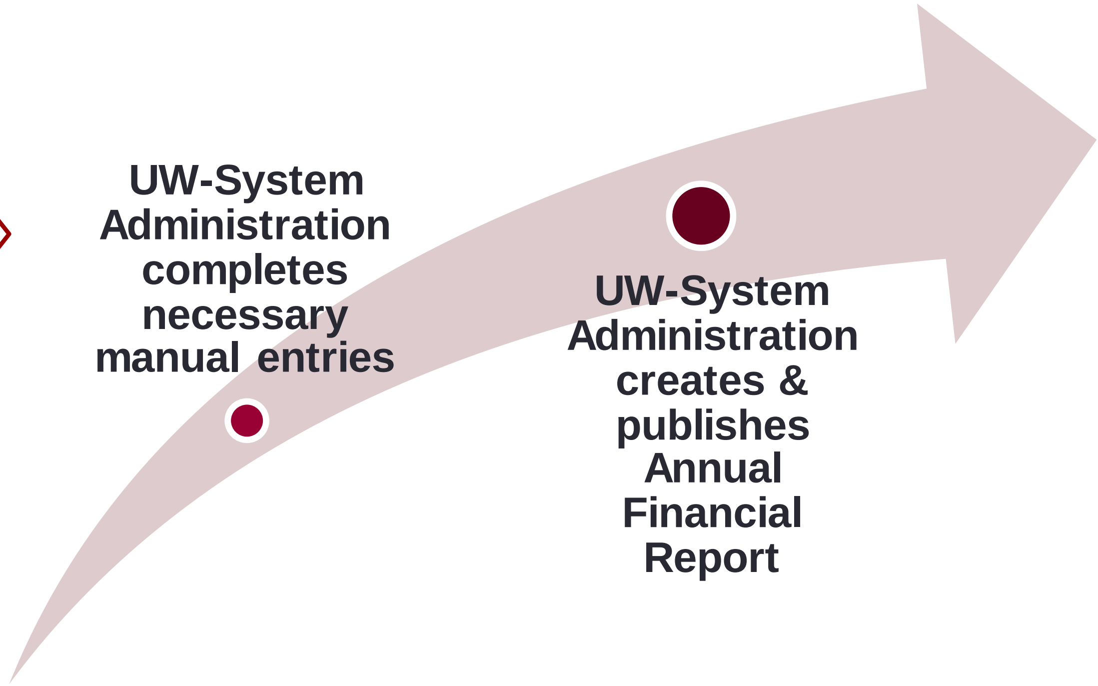


Monitoring real-time balances

- Reviewing automated journal entries
- Completing manual journal entries

- Reviewing Balance Sheet
- Reviewing Income Statement

The annual financial reporting cycle ends in **2-3 months**, after:



REVIEW & VALIDATION

Does this recommendation seem reasonable?

We are seeking consensus before we present our recommendation to the Executive Sponsors of ATP.

Do you have any objections?

We encourage you to think about reasons why this recommendation could not be accommodated (i.e. unique requirements).

Do you have questions or feedback to share?

Please reach out to Susie Maloney - susie.maloney@wisc.edu.

WISDM Decommissioning

Lea Erickson
Financial Information Management
Division of Business Services

Financial Managers' Meeting

WISDM Decommissioning – Two Weeks Away

- UW-System has notified us that **WISDM will be decommissioned on October 29, 2020.**
- All user facing modules of WISER have been rolled out. Any enhancements are only being done in WISER going forward.
- A reminder communication was sent to all WISDM/WISER users on September 21st, 2020.
- Dataview Users: **This will not affect the WISDM Dataviews**. At the present time there are no WISER Dataviews, so the WISDM Dataviews will continue to function as the data warehouse until such time as WISER Dataviews are available. Significant notice will be provided before any such change will take effect.

WISER Trainings

- **NEW Training Videos**: For those who may need a refresher on certain modules or prefer to learn on your own, please refer to the following training videos: https://www.wisconsin.edu/sfs/reporting/wisdm-and-wiser/#wiser-training-videos

- To help users prepare for this transition to WISER, training is available
  - WISER for WISDM Users (for experienced WISDM users)
  - Introduction to WISER (for new hires and those with no experience in either system)
  - WISER training schedule and registration available here: https://www.talent.wisc.edu/Catalog/Default.aspx?tabid=29&SeriesKey=545

- The following links are for Grants related training and information on WISER projects and grants management: https://www.talent.wisc.edu/OHRDCatalogPortal/default.aspx?serieskey=356. Existing WISDM users should attend "RED: Highlights of WISER Projects for Grants Management" and new staff should attend "RED: WISER for Grants Management". Additional documentation can be found here: https://www.rsp.wisc.edu/WISER/.

DOA FY20 COVID Expense Funding

- DOA has reviewed a list of our FY20 COVID expenses and has agreed to send funding to cover ~$1.9M of these expenses. EOC Central expenses are ~$1.2M of the balance, the remaining <u>~$700K</u> will be credited out to the divisions.

- DOA reviewed and approved eligible items from campuses in the following categories:
    - Cleaning/Sanitation Costs
    - PPE & Safety Supplies
    - Technology Costs
    - Telecommuting Costs

- We will be transferring approved expenses via JET JRT off FY20 funding onto the DOA Fund 144 grant.

- We will send each division/dean's office the list of expenses and funding strings that will be credited. For GPR funded expenses, we will need to follow the Refund of Prior Year Expenditure guidelines.

DOA FY21 COVID HEIFA Funding

- We submitted DOA a list of FY21 COVID expenses and DOA has agreed to send funding to cover ~$1.27M of these expenses. EOC Central expenses are ~$715K of the balance, the remaining ~$555K will be credited out to the divisions.

- Expenses include items charged to new COVID account codes.

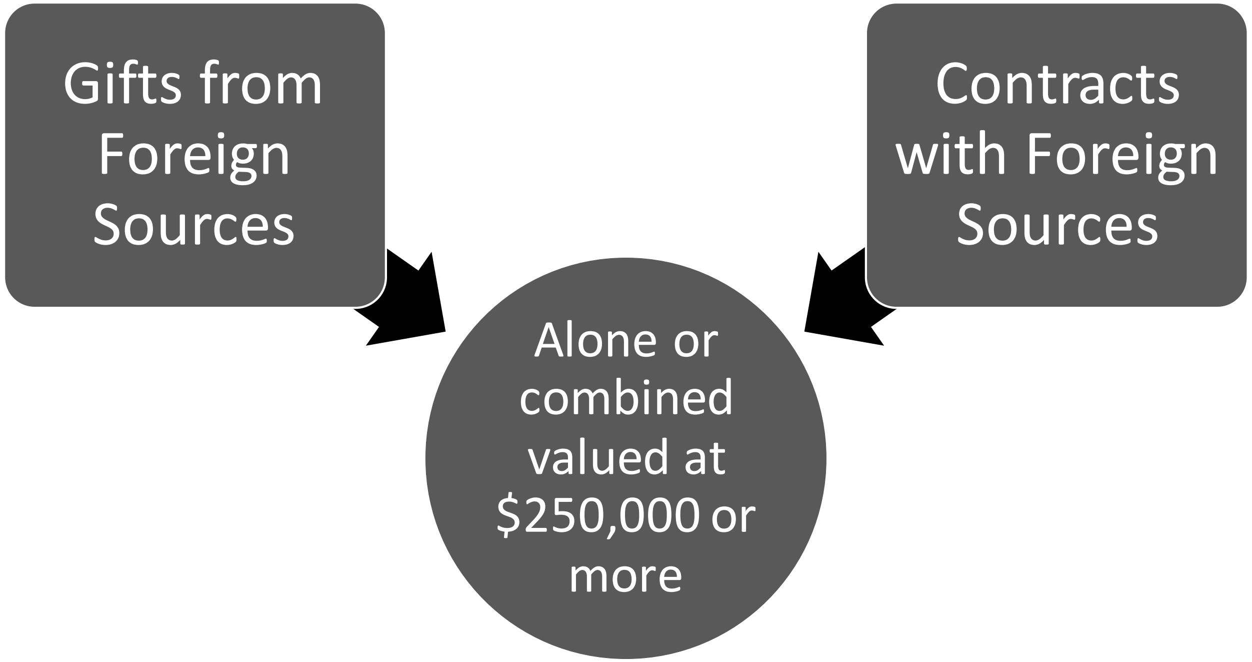
- We will be transferring approved expenses via JET JRT off FY21 funding onto the DOA Fund 144 grant.

- We will send each division/dean's office the list of expenses and funding strings that will be credited.

Department of Education
Sec 117 Reporting Requirements
Gifts from and Contracts with Foreign Sources

April Cook, Financial Information Management, Business Services
Jennifer Rodis, Research and Sponsored Programs

Background



- Historically reported: name of foreign source, country of foreign source, and dollar amount(s) received
- Receipts are reported each July and January based on when $ threshold is met

Changes to Required Reporting

Revised reporting requirements published in April 2020

- Qualifying amounts received at intermediary organizations are to be included
  (Intermediary = entity other than institution that receives gift from or enters into contract with foreign source that is for the benefit of the institution)

- Contract receipts now specifically include the following:
  - Tuition for students paid by a foreign source
  - Intellectual property license fees received from a foreign source
  - Data or materials sold or leased to a foreign source

- Details about foreign sources now being requested:
  - Type of entity or individual & citizenship
  - Subsidiary or agent of foreign source
  - Foreign source address

- Contracts for indefinite amount of money encouraged to be included

More to Come

Workgroup Formed

- Will develop guiding principles regarding what to include in reporting
- Will develop information collection process to capture potentially reportable receipts
- Will develop training for campus Divisions

PCI Non-Compliance Procedure and Refund of Receipt Voucher Upload Process

Omar Siddiqi
Financial Information Management
Division of Business Services

PCI Non-Compliance Procedure

- PCI Non-Compliance Procedure (404.C) introduced w.r.t PCI Compliance Policy (Policy #404), effective as of September 1, 2020 https://businessservices.wisc.edu/documents/404-c-pci-non-compliance-procedure/
- PCI DSS establish compliance standards that merchants are required to adhere to for UW-MSN to stay in good standing
- Deficiencies exist if cardholder data not stored, processed, or transmitted as per the PCI DSS standards non-compliance and potential data breach risks
- Hefty fines, reputational risk or even lose use of credit card privileges
- Policy and procedures intended to educate merchants as to their responsibilities and enforce disciplinary actions (including suspension or termination of merchant accounts) in extreme cases

PCI Non-Compliance Procedure (Continued)

- Cybersecurity (DoIT) and Cash Management (DoBS) will jointly conduct and document review of campus merchant accounts w.r.t PCI DSS in the form of an annual Risk Assessment
- Risk level rating provided based on the Risk Assessment (see next slide)
- Merchants expected to take remedial actions to address compliance issues by next annual review or a designated deadline mutually agreed upon depending on severity of issues
- Most merchants do an excellent job with PCI compliance
- PCI team will continue to provide guidance and support to merchants in a joint effort to ensure compliance

PCI Non-Compliance Procedure (Continued)

Risk level	Description	Examples	Remediation
Level 0	No instances of non-compliance identified	N/A	N/A- In good standing
Level 1	Minor instance(s) of non-compliance identified	• Incomplete PCI Security Awareness Training • Missing or incomplete device inspection logs • Missing business procedures	Compliant procedures must be implemented as of the next annual review
Level 2	Significant instance(s) of non-compliance identified	• Working with unsupported technology • Lack of security regarding access to physical devices and technology • Failure to implement appropriate procedures to resolve Level 1 non-compliance	Compliant procedures must be implemented as of a designated deadline which has been agreed upon with the merchant
Examples do not represent an exhaustive list of non-compliance issues. Please refer to PCI DSS for full range of compliance considerations.			

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PCI Non-Compliance Procedure (Continued)

If measurable progress has not been made towards achieving compliance, the following disciplinary steps will be executed in this order, unless an appropriate deviation is determined:

1. Requirement to attend in-person Merchant Card Processing Training
2. Notification from PCI review team of Level 1 non-compliance
3. Notification from PCI review team of Level 2 non-compliance
4. Temporary suspension of merchant account for up to 9 months
5. Permanent termination of merchant account

PCI Non-Compliance Procedure (Continued)

Contacts:

pci-help@bussvc.wisc.edu

Questions?

Financial Managers' Meeting

Refund of Receipts (RoR) - Voucher Upload Process

A review of voucher upload process was completed with the help of departments that currently have a voucher upload delegation agreement in place, and particularly as it related to submission of RoRs

Some observations made include:

- Classification of refunds not being applied consistently across the departments (for example: reimbursements, inter-departmental billings, revenue-sharing payments etc.)
- Insufficient documentation of departmental refund process

Refund of Receipts (RoR) - Voucher Upload Process

- *Refund of receipt is a repayment of funds from the original payee to the original payor*

- Refunds most commonly occur in standard sales transactions, when a customer returns goods to the seller and receives a refund at that time

- Typical examples include: ticket sale refunds, rental equipment returns, cancelled conferences, returned or defective merchandise etc.

Student tuition-related refunds/adjustments and housing refunds are primarily handled through Student Information System and are ***not*** *to be submitted using RoR forms or voucher uploads.*

Refund of Receipts (RoR) - Voucher Upload Process

- Effective immediately, we are introducing some changes to the voucher upload process as it relates to submission of RoRs
- Submit a newly formatted voucher spreadsheet for ‘true’ refunds only
  - RoR checklist to be submitted (see next slide)
  - Denote ‘RoR’ in ‘Additional Information’ column in the spreadsheet
  - Rest of the spreadsheet is still the same
- Voucher upload can be used only if at least >5 vouchers per upload. If not, submit refunds using manual RoR forms. (https://businessservices.wisc.edu/documents/refunds-of-receipts/)
- Refund voucher upload must be submitted to Cash Management and Disbursements at the same time for review and processing
- Detailed instructions will be provided to the departments

Refund of Receipts (RoR) - Voucher Upload Process

Refund of Receipts Checklist		
Description	**Yes/No**	**Notes**
Is this a valid refund of receipt (i.e not a payment to a vendor, reimbursement, or a purchase order)?		
Have we ensured the submitted refunds have not already been issued and processed?		
Does appropriate supporting documentation exist for the refund claim (i.e original invoice, original receipt etc.,)? *Please note supporting documentation for refunds may be requested by Accounting Services.*		
Has sales tax been adjusted on refunds being issued (as appropriate)?		
Has the refund been approved by the authorized signatory on file? *If there are any changes in authorized signatory, please send them to the Disbursements team in Business Services.*		
Prepared by:		
Dated:		

Financial Managers' Meeting

Refund of Receipts (RoR) - Voucher Upload Process

Contacts:

cashmgt@bussvc.wisc.edu

voucherupload@office365.wisc.edu

Questions?

P2P Update

Liv Goff
Disbursements
Division of Business Services

P2P AUTOMATION PROJECT UPDATE – OCTOBER 2020

- Currently working on Procurement, Accounts Payable, Integrations and Contracts Design
- A system-wide team has been launched to support Learning & Development
- Representatives from all campuses will participate in focus groups beginning in late-October
- Every school, college and division has identified or is in the process of identifying a P2P Transformation Partner to serve as a main point of contact for their area
- The project schedule is falling behind due to staffing constraints

Project Website https://p2p.wisc.edu/

TEAMS SUPPORTING THE PROJECT

Design Teams

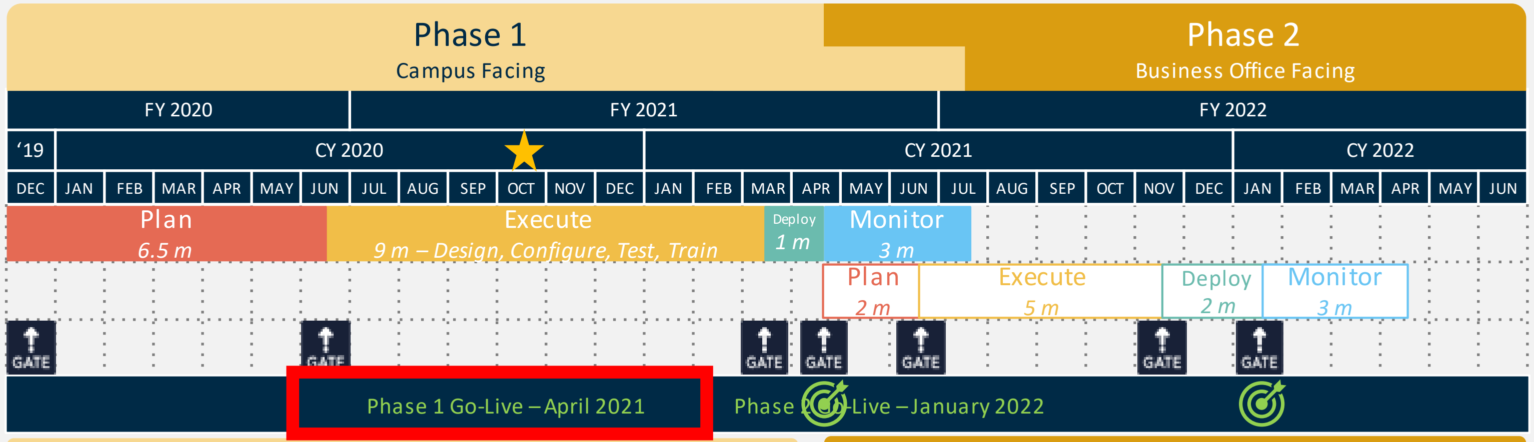
- Accounts Payable Design
- Contracts Design
- Procurement Design
- Interface Design
- RMM (Chemical Inventory Management)

Work Teams

- Benefits Realization
- Customer Support
- Data Storage & Reporting
- Decommissioning
- Imaging
- Learning & Development
- Project Budget
- Policies & Procedures
- Shared Vendor File
- Taxonomy
- Vendor Enablement

P2P AUTOMATION PROJECT

Phase: *Execution*
Updated: *09/14/2020*
Status: *Approved*



Phase 1: Focus

- Business Process Redesign
- Process Standardization: Institutions
- Training and Communications
- Campus Deployment
- Postproduction Support Processes

Phase 1: Functionality

- Buy-To-Pay/eProcurement
- Contract Repository

Phase 2: Focus

- Process Standardization: Central Units
- Sourcing Process Coordination w/State
- Postproduction Support Processes

Phase 2: Functionality

- Contract Workbench
- Supplier Management
- Project Based Procurement
- Electronic Sourcing
- Analytics
- Chemical Inventory Management

Using Wires for Foreign Payments

Jennifer Roltgen
Disbursements
Division of Business Services

All Payments to Foreign Countries Must Be Sent by Wire

- Checks are frequently returned to Accounts Payable
- Eliminates rework of check payment costing time and money
- Vendors get their payments faster

Wire Fees Have Been Reduced

- International Transfer in Foreign Currency $0 (No Fee)
- International Transfer in US dollars $16.00
- Domestic Transfers in US dollars $2.25

Link to Outgoing Wire Form

https://businessservices.wisc.edu/documents/outgoing-wire-draft-form/

Questions?

Stale Dated Check Policy

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Stale Dated Check Policy

6 Months

- Checks that have not been cashed or cleared the bank within six months of issue date are stale dated.
- Disbursements, with the help of departments, will attempt to contact payees of stale dated checks.

1 Year

- Checks older than one year will be voided without reissue with funds returned to the original funding string, if open.

6 Years

- Payees can claim funds up to six years. A new payment request is required for voided checks.
- Handling of checks drawn from Sponsored Projects will need to be coordinated with RSP to determine if reissue, void or escheatment is appropriate.

Thank you for joining!

Future Meeting Dates:

Tuesday, December 15, 2020
Tuesday, February 9, 2021
Tuesday, April 13, 2021