Finance Update

October 2016

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Workday Update
For All

Workday is the system that has been selected to replace PeopleSoft Financials, eReports, eRequest and eTravel. Implementation is targeted for July of 2018 and will impact anyone currently using one of these existing systems. We are currently in the Architect Phase of implementation the goals of which are listed below. FAES has many people involved in the project but our college advocate is Brian McClain.

If you want to know more – Check out this great article in this weeks’ NewsLink or the project Website.

Architect Phase Goals
• Design business processes
• Identify roles
• Demonstrate transactions, uncover gaps
• Determine integrations and conversion
• Develop reporting needs
• Identify change impacts for readiness
• Define training needs

Key Changes
• Changes to the chartfield
  New terminology: Foundation Data Model (FDM) and worktags
• Accrual based accounting
• Role based security
• Standard workflow/segregation of duties
• Incorporation of eReports, eRequest and eTravel into Workday
Finance Process Change – Transferring & Depositing Funds, Federal Benefits
For All

Transferring Funds
Central finance has been tasked with adjusting processes for transferring funds within CFAES. The “fund transfer” mechanism often leads to skewed data that makes overall financial trends hard to determine. As a result, fiscal officers have been pursuing alternative mechanisms, such as “Plan Ledger Budgets” and “Expense Transfers”, to eliminate the usage of fund transfers. These processes will change the look of the financial reports as well as the coding of revenue and expenses. The change will provide better financial data and clarity while achieving the goal of providing financial support across units.

Ex. Direct budgeting for pesticide applicator training support instead of transfers of revenue
Ex. Possible change in field specialist allocations for release time
Ex. Federal benefit adjustments (see below)

If your unit will be affected you will be contacted by the FAES Finance Team. If you have questions contact Jessi Favret.

Depositing funds – guidelines implemented February 2016 – reminder
Some units are affected by new deposit guidelines and practices that have been implemented in response to an OSU internal audit. The primary purpose is to guide decision-making on which type of fund to use: Office of Sponsored Projects, development, earnings, contract, designated, etc. In particular, please make sure that funds appropriately belonging in a development fund or OSP fund are properly deposited. These changes help our reporting and budgeting through improved consistency across the college.

News on this topic from February http://cfaesfinance.osu.edu/news/cfaes-revenue-guidance-and-deposit-form

This includes an updated Deposit Transmittal Form (FAES Development checks have a new mailing address)

Questions: Terry Snoddy

Federal Benefits Adjustment Changes
For Extension units

Have you seen this on your eReports? Finance decided to change the process for removing the extra benefits from our federal funding line and you will now see the adjustment monthly on your financial statements. It doesn’t affect your budget and can be ignored. It is an adjusting entry because federal funding has limitations on the % allowed for employee benefits. Questions: Terry Snoddy
Vendor Maintenance Changes

For All

Accounts Payable and Purchasing have merged their vendor maintenance teams. As a reminder adding a new vendor takes time. Here are some tips for faster processing.

1. Choose an internal vendor, eStores vendor, existing vendor or vendor who will take a PCard instead.
2. http://go.osu.edu/VSF Complete page one of the vendor setup form, write your name and your business operations representatives name on the form and then send it to your vendor to complete. Have them send it directly to your BOC center to cut down on transit time.
3. Allow an extra week to normal processing times for a vendor addition.
4. Allow an extra two weeks for vendors that may have liability issues (ex. charters, skilled trades)

Staples – save up your purchases for large orders

For All

One of the benefits of the Staples contract is a discount on payments. If your order is over $35 you get a direct discount of 2% but only a ½% discount if your order is less than that. So save up your transactions and order in bulk to receive better savings. More on Staples is available here.

Airport Parking

For all

There is a new link from the Travel page for parking prices for the major airports out of which we fly. Per Policy: Travelers must incur the lowest reasonable rate for miscellaneous travel expenses that meet business needs. In practice this means that the traveler should choose long term, surface lot parking whenever possible. The maximum cost permitted will be equivalent to the highest long term surface lot parking at each airport.

Daily Parking Passes

For All

The Business Operations Center (room 4 Ag Admin) will no longer be selling parking passes for those that are visiting campus. We sold six in 2015 and it wasn’t worth keeping a stock on hand with so little use.

3 other options:

1. Units can purchase single use passes for employee and guests to obtain from the office ahead of time. Order passes by going to www.campusparc.com to find out the current pricing, then create a new eRequest, Internal Order and select CampusParc as the internal vendor.
2. Individuals can pay using the outside pay machines
3. Individuals or units can purchase single day use passes online directly at CampusParc and pay with a PCard or personal credit card. The date of the trip and users license plate is required to use this method.
Calendar Year Purchase Order Renewals are due 11/04/2016
For Extension County units

It is the time of year when those that are on a calendar year budget cycle (primarily county units) need to submit renewal purchase orders. Review the bottom of each page of your 7OS-90 September eReports to see the current POs.

Each PO will require a unique eRequest.

Please submit renewals for ongoing Purchase Orders as well as one time purchase orders – this will help you to prevent after the fact POs in the future.

You can estimate the amount of the renewal.

- **Purchase Order Renewal Job Aid**
  The example on the job aid regarding copier renewals is only for those units who have not yet replaced their copy machine with a UniPrint provided one.
- Contact your **Representative** or email **cfaesbusiness@osu.edu** for assistance.

Note: Purchase Order renewals will exceed the normal two week timing standards for requests. As renewals come in we prioritize all requests according to when we believe the PO is needed. Some POs with deadlines later in the year may not be completed until January. As always if you need something right away make a note in the eRequest and have your approver mark the request as critical.

Bank Statements will be required soon
For Extension County units

In January we will request your December reconciliation and bank statement. Checking accounts are not supposed to be over $20,000 on average so now is the time to send money for deposit into your university fund to get your balance down. Write a check and mail along with a **Deposit Transmittal Form**. Use account number 41225.


**Have you ever thought your checking account was more work than it is worth? Do you have a Chase bank convenient to your office?** If you answered yes to both of these questions contact **Cindy** about ways to deposit checks and cash remotely directly to your university fund numbers. It is free, and simple and can cut down on some administrative work.

4-H Volunteer Background Checks
For Extension units

As a requirement of the Ohio Revised Code, the University is responsible for paying for 4-H volunteer background checks. The documents and frequently asked questions for this topic have been updated and are ready for distribution for this year’s needed background checks.

Extension Administration Professional Presentation Support
For Extension Units

Forms are due by 1/15/17 for the 2016 Calendar Year. NO Exceptions to this deadline.

http://cfaesfinance.osu.edu/travel/professional-presentation-support-form-extension

Purpose: Used to request support from Extension Administration for presentations paid on Extension funds. Extension Org and Funds only, not for OSP projects or other funding.

Details: Support is on a calendar year rotation and is limited to a maximum $300 per employee or presentation per year. This support may be split between multiple presenters.

Travel Funding: Preapproval should be received as usual before travel occurs. Reimbursement to the traveler should occur through the Unit’s org and fund within 90 days of the trip end date or by January 15th whichever comes first.

Presentation Support: Support is provided in January of each year for the previous year’s presentations. Support will be transferred to the department Org and Fund number used to reimburse the travel expenses already paid. Note: if an individual is self funding the trip they should still submit for reimbursement but it will be for just the amount of the professional presentation support.

Questions: Cindy Buxton

Upcoming Deadlines

• 10/27 PCard Deadline
• 10/31 Assigned University Vehicles – Tax forms are due
• 11/4 Submit for Calendar Year PO renewals
• 11/8 eReports Ready for Printing
• 11/15 Sales Tax Report Due

New on the Website
http://cfaesfinance.osu.edu

• News: Asset Management Guidelines are updated to remove the computer depot, set a new process for off campus disposal of capitalized equipment and list a new contact for the extension coordinator.
• FAQ: Relocation Expenses has been added to the FAQ list. It covers the procedures for new hire relocation expenses.
• Process Change: Instructions for Employees who need a T number
• Training: Returned Check Guide updated including a printable returned check fee sign and clarification on submitting payments to collections.
• Training: Tracking Release Time via eReports for Extension Units new training added