



## Financials Focus Group (FFG) MINUTES

<b>Date</b>	May 12, 2017
<b>Time</b>	11 a.m.
<b>Place</b>	Research Pavilion, Room 302
<b>Attendees</b>	<u>In Person</u> Olga Arce, Megan Cadden, Laura Crouch, Rita Echeverria, Phillip Henson, Brad Hodum, Pat Kentish, Ushaben Lal, Joel Levenson, Kassandra McCleary, Nancy Meza, Esther Pennepecker, Cherry Place, Scott Sedlak, Debra Simon, Christyn Smith, Michael Stein, Justin Strobel, Cristy Trask, Mary Williams, Mark Wray  <u>On Skype</u> Jeffrey Alvarado, Maria Aragon, Maureen Au, Ann Boutros, Eric Brewington, Gerald Cozier, Seresa Cruz, Cecilia Elias, Jennifer Fackler, Michelle Greco, Martha Hamann, Cathy Hill, Andrew Holloway, Brenda Jackson, Allison Kuhse, Bettyna Lahens, Maureen Landgraf, Kim Maclennan, Merry Marcheschi, Tavis McLelland, Bryant Nunez, Denise Oliver, Carmen Palade, Richard Payne, Matthew Petron, Richard Phillips, Anthony Pierce, Brenda Posey, Michele Pozdollar, Chaynae Price, Tamara Pullin, Carlos Alvarez Rivera, Tami Salter, Joe Schofield, Debra Simon, Brianna Stack, Vicki Vitale, Melanie Warren, Kristin Wetherbee, Brandon Williams
<b>Minutes</b>	Kiran Acharatlal

### Minutes Approved

Michael Stein seconded Ushaben Lal's motion to approve the April 2017 FFG meeting minutes.

### Continuing Business

1. Laura Crouch, assistant controller at Finance and Accounting (F&A), provided an update on the upcoming changes in the approval-to-pay invoices business process. The improved invoice payment process will be implemented July 1, 2017. Discussion included the following:
  - Completion of receiving and inspection (if required) in UCF Financials will initiate the invoice to be processed for payment.
  - The new process will have zero impact on zero-dollar blanket invoices, sub-contracts, Direct Support Organization (DSO) payments, and other non-purchase order payments or invoices that are not usually received in UCF Financials.
  - Three information sessions will be held at the Research Pavilion, room 302, to review the new process. Those interested in attending a session should notify Laura Crouch at [Laura.Crouch@ucf.edu](mailto:Laura.Crouch@ucf.edu). The sessions have been scheduled for the following dates:

- May 31 from 11:30 a.m. to 12:30 p.m.
  - June 9 from 9 to 10 a.m.
  - June 19 from 2 to 3 p.m.
- This improvement to the invoice payment process will be communicated to UCF Financials users over the next few weeks.
  - In response to a question, if an invoice is received by F&A but not by the department, an exception will be created which will in turn trigger an email to the requester to receive the goods and services in UCF Financials. The email notification will include a link to the voucher where the invoice can be found.

## **New Business**

1. The transition to a Composite Fringe Benefit Rate (CFBR) system effective July 1, 2017, was communicated by the Office of Research & Commercialization (ORC) to all unit deans, directors, administrators, and research investigators. The drive for the transition was for consistency and ease of budgeting. F&A Associate Controller Tera Alcalá discussed the initiative.
  - All departments will receive a composite fringe benefit which will cover employer costs such as retirement, health, worker's compensation, leave and social security costs. It will also cover all UCF bills including lead payments. The calculated rate will automatically post within a few days after payroll.
  - The CFBR will begin with the first payroll of fiscal year 2018. The cutover dates and other information about this initiative will be communicated via email and will be posted to the F&A website.
  - Individual employee fringe rates will continue to be captured in payroll.
  - The fringe rates represent actual fringe benefit costs and are not estimates. They have been calculated by applying the appropriate rate based on employment type.
  - The rate will be reviewed and adjusted annually.
  - The fringe benefit rate will now be calculated on the General Ledger, which will reflect this rate. Public queries will be updated by the Financials team to account for this change.
2. The automated email notifications to PCard approvers about transactions with deadlines that are approaching or are past will now include the EmplID in the email. This change was in response to input received from the FFG members and PCard approvers.
3. Discussion of the 2017 fiscal year end included the following:
  - Departments can use the following queries to find unsourced and/or unapproved requisitions:
    - FXPO\_REQS\_NOT\_SOURCED\_BY\_DEPT
    - FXPO\_REQS\_NOT\_SOURCED\_BY\_PROJ
    - FXPO\_REQS\_NOT\_SOURCED\_BY\_REQSTR
  - The UCF Financials public queries FXPO\_PO\_OPEN\_ENC and FXPO\_POROLL\_PREVIOUSLY\_ROLLED can be run to provide up-to-date information on

current balances.

- Departmental POs that have to be paid during the 2018 fiscal year will roll. Project POs will not roll unless the POs is associated with both a department and a project.
  - Low dollar value POs will close. The dollar value has not been established.
  - Department requisitions that have not been sourced to a PO will be closed.
  - Old requisitions should be reviewed and canceled if they are no longer required.
  - The posting of the 2017 fiscal year-end schedule on the F&A website will be communicated via an email to all UCF employees. The schedule will provide cut-off dates for the year end.
  - Requests for department moves should be communicated to F&A Controller Brad Hodum.
  - For a single trip PO, where the travel reimbursement has already been processed, a comment can be added to close the PO after payment.
4. The pilot Concur travel program, which provides online booking tools to facilitate all aspects of travel, is still in effect. Departments interested in testing the system may send an email to [fatravel@ucf.edu](mailto:fatravel@ucf.edu).

The next FFG meeting is scheduled for June 9, 2017, at the Research Pavilion in room 302.