



## Financials Focus Group (FFG) MINUTES

<b>Date</b>	July 10, 2020
<b>Time</b>	11:00 a.m.-Noon
<b>Place</b>	Livestream, Zoom
<b>Attendees</b>	<p>Kiran Acharatlal, Tera Alcala, Christina Alecse, Maria Aragon, Olga Arce, Manoharan Arumugam, Maureen Au, nanette Aubert, Carlos Baez, Jean Bagga, Reggie Besana, Margaret Bolinger, Ann Boutros, Jennifer Branson, Eric Brewington, Jessica Brooks, Maria C.arreno, Jenna Capp, Carmen Caraballo, Audrey Carr, Jim Clarke, Janny Colon, Patricia Colyer, Laura Crouch, Seresa Cruz, Katheryn Daniels, Varsha Das, Ivan De Sagun, Gerald Deveau, Maritza Diaz, Millicent Downer, Rita Echeverria, Cecilia Elias, Jason Ellmyer, Ann Fivie, Jeanette Flores, Tammy Forrester, Cortright Francis, Michelle Fuentes, Tattianna Fuentes, Cynthia Gabriel, Sheryl Gamble, Margarita Garay, Nester Garcia, Catherine Gholson, Michelle Greco, Rose-A-Lee Guillemi, Efrain Guzman, LaVera Henderson, Nikita Hernandez, Sunny Heyl, Cathy Hill, Ashley Hilyer, Jay Holt, Sherri Home, Carmen Honaker, Derek Horton, Yujun Huang, Kia's iPhone, Francis Ivan, Brenda Jackson, Luevenia Jackson, Mary Kaye Pascua, Patricia Kentish, Diana Kyle, Jade Laderwarg, Ariasari Lair, Ushaben Lal, Maureen Landgraf, Alvin Laughton, Elaine Leodones, Joel Levenson, Cathy Lewis, Jacqueline Lewis, Silpa Limbachia, Michele Locke, Maria Lopes, Puja Mandolfo, Melinda Martin, Ivette Martinez, Julie Martorana, Marcia Maukonen, Monica Mayer, Zack McCarty, Meghan McCollum, Pamela McGlinchey, Erika Menna, Shella Mercado, Nancy Meza, Lisa Miller, Sibyl Millner, Christy Miranda, Dorann Mullins, Marcia Munroe, Melanie Musone, Angela Nichols, Nellie Nido, Pradeep Nimmathota, Bryant Nunez, Christine Parsons, Prapti Patel, Richard Payne, Julianne Pecoraro, Esther Pennepacker, Sandra Petrino, Richard Phillips, Rashida Pierre-Graham, Brenda Posey, Michele Pozdoll, Filomena Prejido, Tamara Pullin, Cathy Radzai, Karen Reinemund, Angela Rivera, Yadira Rivera, Amber Ryder, Aida Salazar, Libby Sanders, Brian Sargent, Theresa Scipione, Scott Sedlak, Sherry Shelley, Heather Simeon, Debra Simon, Bradley Smith, Guerdine St Louis, Liz Stalvey, Michael Stein, Kari Stiles, Justin Strobel, Vanay Syme, Joe Trubacz, Susan Viglione, Becky Vilsack, Rebecca Vilsack, Vicki Vitale, Shirley Wang, Anjella Warnshuis, Melanie Warren, Kristin Wetherbee, Angela Whelan, Hallie White, Barry Wick, Mary Williams, Elena Wilson, Wanda Wint (146 participants)</p>
<b>Minutes</b>	Kiran Acharatlal

### Icebreaker Poll

The meeting began with an icebreaker poll. *Question: What type of Zoomer are you?*

Choices included: the one walking around the house, the one who just woke up, the one without the camera on, the one who always talks, or the one with the funny Zoom backgrounds. Majority of the meeting attendees selected the *one without the camera on* option.

### **Minutes Approval**

Michael Stein approved the June FFG minutes. Debra Simon seconded the motion to approve.

### **Budget Update by Joseph Trubacz**

Joseph Trubacz, interim Chief Financial Officer, provided an update on the Florida budget signed by the Governor in June 2020.

- The budget included many vetoes with some reductions impacting UCF:
  - \$15 million reduction for universities of distinction
  - \$5 million reduction of recurring budget for BRIDGE and another \$5 million for non-recurring. This essentially ends UCF's connection with the BRIDGE program.
  - \$500,000 cut for the Florida Center of Nursing
  - \$7 million reduction in UCF's carry forward due to University's large carry forward
  - \$29 million budget cut for the Complete Florida Plus program. This impacts UCF's libraries like the inter-library loans and distance learning resources.
- The governor is holding back 6 percent of the State general and lottery budget which may be distributed later. This may impact UCF.
- Summer enrollment was up 7.2 percent in head count with student credits hours increased by 11.7 percent. For fall semester, the head count is up 3 percent and 1.5 percent increase in student credit hours as compared to the same time last year.
- UCF receives about 53 percent budget from the State and lottery, and the rest from enrollment.
- The UCF Budget Committee is being re-constituted. The aim is to look at the budget holistically and make recommendations to the President on areas of investments, allocation of funds and cuts.
- UCF will be opening shortly as a hybrid model with majority of the classes being held online.
- President Cartwright announced that the roles of the Chief Operating Officer (COO) and Chief Financial Officer (CFO) will be combined into that of a Senior Vice-President (VP) of Finance and Administration. Additionally, there will be a Vice President of Operations and Facilities who will be a member of the Cabinet and will have dual reporting to both the Senior VP of Finance and Administration and President Cartwright. A search firm has been hired with the aim to fill both positions before the end of the year.
- *Was it Huron's recommendation to split the functions into two roles?*  
Yes, it was. It is important for the VP of Operations and Facilities to have a direct reporting line to both the Senior VP and the President. Having a senior VP with the responsibilities of both COO and CFO roles will attract a much better candidate.
- *Were the cuts mentioned (BRIDGE funding, \$500K cut for the Florida center for nursing, \$7M carry forward reduction, and 6 percent of revenues) the only cuts or were there more?*

Janet Owens, Vice President for Government Relations, provided these details and they are the only ones that will affect UCF.

- *Who is on the Budget Committee?*

The Budget committee has 17 members. It will be chaired by the CFO and the Provost. It will comprise of the President's representative, the COO, the Chief Information Officer (CIO), a staff counsel member, the VP of Student Development, a Student Government representative, a student learning and advising representative, the VP of Research, a representative from Academic Health Sciences Center (AHSC), two college deans, the Chair of Faculty Senate and three other faculty members. These will all be voting members. Non-voting members include the Associate VP of Financial Affairs, the Associate VP of Budget Planning, Associate VP of Financial Initiatives and the Associate VP of Academic Budget Planning and Administration.

## **Continuing Business**

### *1) Pending Action Items from June FFG*

- For COVID-19 auxiliary departments, supporting documentation is required if expenses are moved by journals.
- An email communication relating to the naming conventions for both Travel and Pcard submissions was sent out on June 15. This information is also available from the May FFG minutes posted on the Financials website.
- Information regarding Southwest extending the expiration date of travel vouchers until September 7, 2022 due to COVID-19 has been posted to the Division of Finance website.
- Submitting of pictures are not required for the Alternative Physical Inventory Process form. Pictures were previously needed as additional verification of pending unscanned assets.

### *2) Cloud Enterprise Resource Planning (ERP) Project*

The ERP pre-planning project between UCF and Huron Consulting concluded in May, and the results were presented at the May 21 UCF's Board of Trustees (BOT) meeting. As requested by the Board at the May meeting, a shortened timeline and reduced costs were presented at the June 18 UCF's BOT meeting. The Board has officially approved the following:

- Fifty million in carryforward funding is to be allocated to the implementation of the Cloud ERP project.
- The Implementation will include the Human Resources Management (HCM) and UCF Financials applications along with a reporting component. The project [once it begins] has a twenty-four-month timeline.
- The Oracle PeopleSoft application that is currently being used will be replaced by the new system.
- Moran Technology Consulting was awarded the Invitation to Negotiate (ITN) for the ERP project. The ITN is to help UCF select an ERP application and a consulting firm. More announcements and communications will be forthcoming.
- Two predominant vendors within the cloud space will be invited to provide vendor demos. They are Oracle and Workday. Formal structures like governance and defining resources are currently reviewed.

- *If we choose to go with Oracle as our Cloud ERP, will Adaptive Insights still be compatible with the Oracle product?*

Adaptive Insights, a budgeting tool, was purchased by Workday several years ago and is now within the Workday product. The College of Medicine has been using it for several years. As part of the budget redesign, UCF needs a budgeting tool and is in the process of finalizing the utilization of this product since it will still take two years before going live with the Cloud HCM and Financials projects. Adaptive Insights is a Cloud product that provides more exposure into using Cloud financial tools across UCF.

- More information on the ERP project, including a project name and a website, will be provided at the next FFG.

### 3) *2020 Fiscal Year End Process*

- The purchase order (PO) rollover went smoothly. Due to the travel restrictions and the \$10,000 limit on expenditures unless there was vice-presidential approval, there were fewer POs to roll.
- The Division of Finance Fiscal Year End Processing page has a list of POs that did roll, and another one dated July 6 for POs that did roll but were in budget errors. Between July 6 and 10, the POs in budget errors decreased by a few hundred. Budget checks will continue in the next several weeks as budgets are managed, and these will be budget checked successfully. Vendors Payables can be contacted to close those POs with an error that are not needed.
- The Department and Project changes spreadsheet on the Division of Finance website shows the departments that have changed or been restructured. For example, the Nicholson School of Communication is now back under the College of Sciences and the Division of Finance did some splitting out for budgeting purposes.

### 4) *FinancialsU Summer Series*

- This is being offered for the first time and has a high number of registrants. Currently, there are almost a hundred registrants for the first session.
- It offers training for new Financials users and serves as a skillset refresher for existing users.
- The series kicks off next week. Each session can be registered for individually. There will be five weekly sessions each Wednesday beginning July 15. The first session, *Navigating UCF Financials: Tips and Tricks*, will discuss best practices, user-guided solutions, and case-by-case scenarios if time permits. The service desk will assist with facilitating the series.
- Invitations with the Zoom information for the first session will be sent on Monday. The schedule for the sessions can also be viewed on the UCF Events page.

### 5) *PCard and Travel Updates*

- Effective June 12, all PCard statement packets and travel reimbursement vouchers must be sent electronically via email. An email regarding this was sent from Financials Support Services on June 15. This information and the naming convention is available on the Travel and PCard websites. For large file sizes that cannot be emailed, PCard or Travel can assist with another means to submit them electronically.
- Information about outstanding reimbursements for Fiscal Year 2020 (FY20) blanket POs should be emailed to the Travel department as soon as possible since all blanket POs for FY20 will close on July 20.

## **New Business**

### *1) New Addy Tip – Fiscal 2021 New Year Information*

- The salary encumbrances for departments and projects relating to the new Fiscal Year 2021 was posted on July 6 and was available in DataMart on July 7.
- Due to this fiscal year's salary encumbrance tracking, there will be two versions of the June 30 Budget Position Report (BPR).
  - Reports posted on June 28 contain expenses through June 27 and show salary encumbrances. UCF01 BPRs are posted to UCF's portal while RFD01 BPRs are posted at <https://finacctg.fa.ucf.edu/financials/prod/>.
  - Another set of June 30 BPRs will run following the closure of fiscal year-end in mid-July. These BPRs will show finalized Fiscal Year 2020 Actuals expenses but will not show any salary encumbrances.
  - Budget dates on transactions must be changed to properly record the new fiscal year budget date.
- *Will the salary encumbrances left over after the last payroll and the accrual roll to the new year?*  
Instead of rolling, salary encumbrances for departments are removed at the end of Fiscal Year 2020 and restored for the new fiscal year. A few salary cost transfers may not have shown on the first set of BPRs due to a journal entry that did not transfer over from HCM. These encumbrances were later relieved. Projects are the only ones that would have rolled since that budget period is year to date.
- *What type of items would be potentially open until the July 18 hard close date, so we can understand the impact on DTDF (due to due from) and other reporting that the Foundation provides?*  
The June period is closed, and all new entries begin on July 6 in the new year. The closing entries the Division of Finance may still be entering until the hard close could include the DTDF, but before hard close all should be cleared out (i.e. net zero). If after the hard close something still needs to be adjusted, it would be done in the adjustments ledger (FS\_ADJMTS) and the rest of the DTDF subtracted out. Further clarifications and questions should be directed to the Division of Finance team.
- *Why would they both do an accrual and a roll? And will the budget for this also roll?*  
For salary, the accrual part would be the last three days of the period which will be included in the first payroll of Fiscal Year 2021. This is not really a roll in terms of verbiage, but the salary encumbrance is removed in the old year and added back in the new fiscal year.
- *Salary encumbrance for some projects ending late July and late August appeared to be wrong (almost more than their entire summer salary) even though they were previously encumbered correctly? Will there be an adjustment?*  
This question can be addressed offline to both HRIS, which deals with the salary encumbrance, and Financials Support Services.
- There was a comment from one of the attendees that the salary accrual was based on the pay period ending June 11, 2020 and not the last payroll. This was confirmed by Mike Stein.

### *2) Space Administration System (Archibus) to PeopleSoft Location Integration*

- Space administration owns the location data for the university and requested assistance from FSS to ensure the location data in UCF Financials is in sync with their data.
- Beginning July 20, the location information from the space administration system will be integrated into the Financials system automatically. This will be particularly helpful to the property inventory tagging staff who depend on accurate information.
- Location codes will not change, but new ones will be added from Space Planning for the areas that were not included before. Additional new fields like building abbreviation and the floor number will show up in the Financials location data.

### **Conclusion**

The meeting adjourned at 12:00 p.m.

The next FFG meeting is scheduled for August 14 and will be livestreamed via Zoom.