

Business Administrators' Forum



WAKE FOREST
UNIVERSITY

410 Benson | March 25, 2015

- Training Update Jennifer Rogers
 - Highlights from survey results
 - Certification Model
 - Electronic W4 and NC 4 Whitney Parks
 - Admin. Policy & Procedure Update Kathryn Hackworth
 - Fixed Assets
 - Deacon Depot Michael Logan
-



Training Update & Discussion

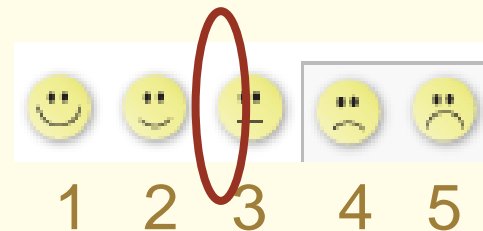
- **Personal Confidence**
- **Departmental Confidence**
- **Orientation Topic**

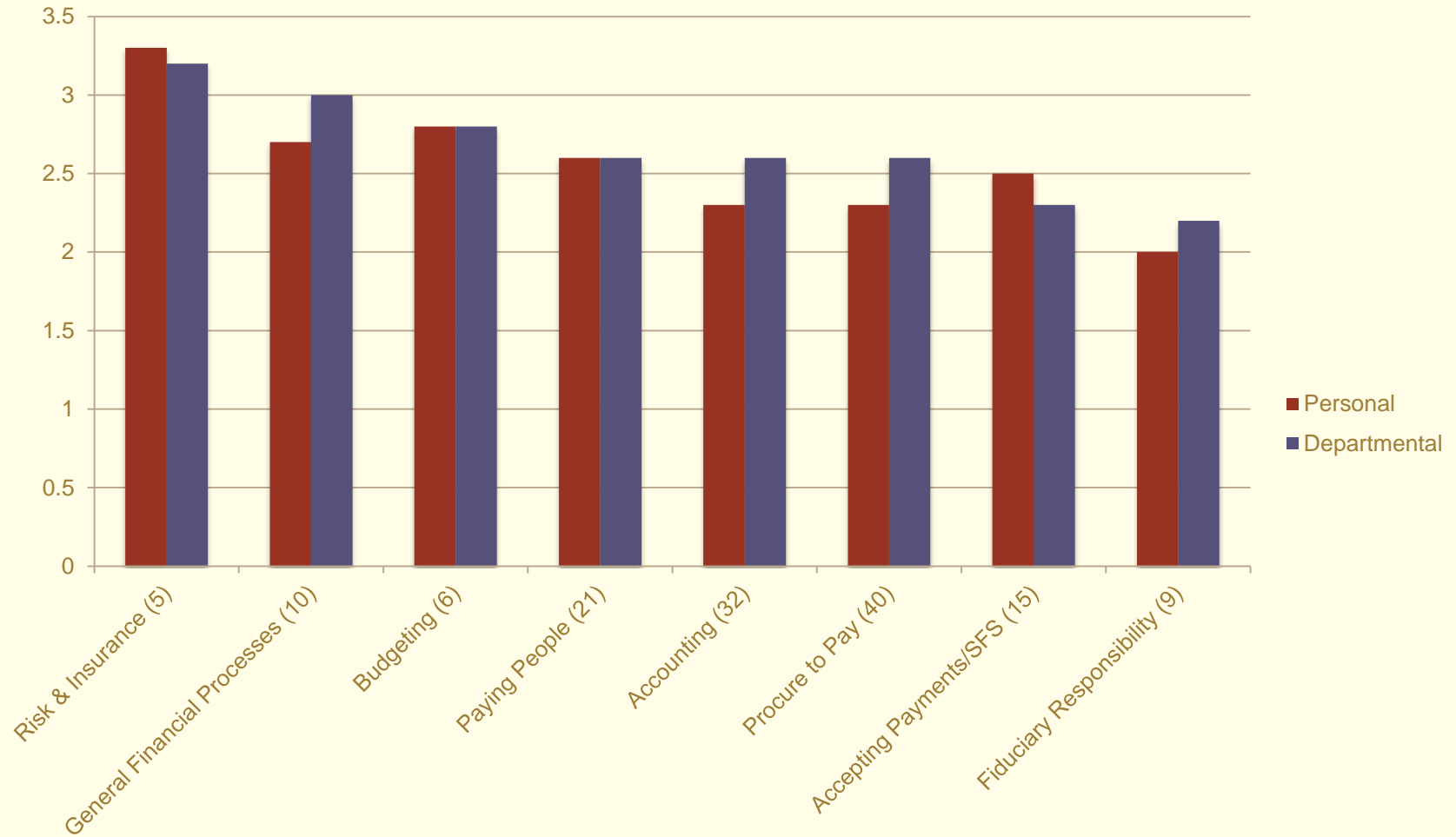
Make appropriate tools and resources available to the entire campus community so that everyone can be successful in doing business at Wake Forest.





- **48 Completed Surveys**
- **31 Areas Represented**
 - 18 Administrative Departments
 - 13 Academic Departments
- **Average Confidence Level**





Accepting Payments / SFS

- Location & business hours (with map) of Cashier's Window
- Making a departmental deposit
- Depositing a check
- Criteria for being reimbursed at the window vs. submitting docs to AP
- What form to use for deposits or other payments
- Timing for making deposits
- How SFS & Financial Aid work together
- WFU Collections process & agencies
- What forms of payment are acceptable
- Petty Cash availability

Accounting

- Explanation of the acronym FOAPAL
- The difference between a fund, org, and account
- The different fund types
- Reserve funds: when and how to use
- Importance of using the correct accounting code
- Commonly misused account codes and how to use the properly
- Allocation vs. Expense
- Requesting Cognos (financial) reporting access
- Obtaining financial reports
- Using U-codes to track expenses
- Timelines for financial reporting
- Monthly/Quarterly/Annual closing deadlines & information needed
- Debit vs. credit
- Revenue vs. expense
- Capital vs. non-capital
- Fixed Asset Policy
- Prepaids and how they are accounted for
- Process for submitting correct and complete journal entries

Budgeting

- Timeline
- 5 Year forecasts
- How budget is constructed
- Operating vs. Capital
- Stand-alone units vs. budget

Fiduciary Responsibility

- Financial accountability of Department Heads
- Financial accountability of Pls
- Financial accountability of Business Administrators
- Authority of those in a BA role in explaining/reminding leadership level employees about policies (i.e., alcohol, local meals).
- Signature authority for:
 - Invoices
 - Purchase Orders (POs)
 - Pcard
 - Contracts
 - NOVAtime

General Financial Processes

- Financial Services Web Resources
- Who is Financial Services (key contacts/people)
- Who to call for help on topics or when some activity seems odd
- Online training resources, tools, forms, policies & procedures
- Policy library
- Internal Controls

Procure to Pay

- Procure to Pay cycle: how to save time and money
- Procurement policy & procedures
- Why are Procurement policies & procedures necessary and when should Procurement Services be contacted
- What items are acceptable for purchase
- How to purchase from one-time suppliers
- Is Paypal an acceptable form of payment?
- How are approvals structured
- How and when to complete the Departmental Expenditure Authorization form
- When is a contract needed
- Who can sign a contract or agreement
- When to use PCard vs. Deacon Depot
- How to obtain a PCard
- Documentation required and how to submit it
- When to use PCard vs. be reimbursed
- What is Deacon Depot
- Resources available on UBUY help line
- How to determine if a supplier is currently used by Wake Forest
- How to have a new supplier set up for payment, including W-9
- How to find contracted suppliers
- What is a Purchase Order?
- Definition of a complete business purpose
- Required components of a complete business purpose
- Criteria for a bonafide business expense
- When can a business expense become taxable income
- What are the different accounts payable forms and when should they be used
- Explanation of terms on expenditure voucher
- Timelines for reimbursement
- Travel Advances: How to obtain and clear them
- Required documentation when submitting invoices for payment
- How to pay for services: independent contractor vs. employee, foreign nationals
- Procurement FAQ
- Donated labor or goods
- Communication of commodity based responsibilities

Paying People

- When to call HR vs. Payroll
- What all employees have access to in WF@Work
- How to access personnel data in WIN
- HR/Payroll deadlines
- HR/Payroll forms to use and where to find them
- Understanding HR employee-related policy
- Payroll accounts to use and when
- Volunteers
- Payroll deduction for parking permit

Risk and Insurance

- What is a certificate of insurance & how to request one
- Insurance for rental cars - is it reimbursable?
- Can guests/spouses travel in a rental car
- Fraud & internal controls
- Travel insurance - is it allowed/recommended

Accepting Payments / SFS

- Taking deposits for a course with a travel component
- Charging new course/program fees to a student account
- Student Trips - what is the correct way to set them up

Accounting

- Using Excel
- Cognos classes for those outside Finance
- Running financial reports and analyzing data
- Process for fee assessment and registration for new departmental programs
- Criteria for determining when a gift is set up as an RC, annual fund, or ER
- How to run/conduct a grant award
- Grant reporting: expense & salary
- DPA expectations, timelines, tags
- Requesting and completing PSR's for renewal/capital needs
- Rules and setup process for new programs
- Process for submitting correct and complete journal entries

Budgeting

- Lotus Notes

General Financial Processes

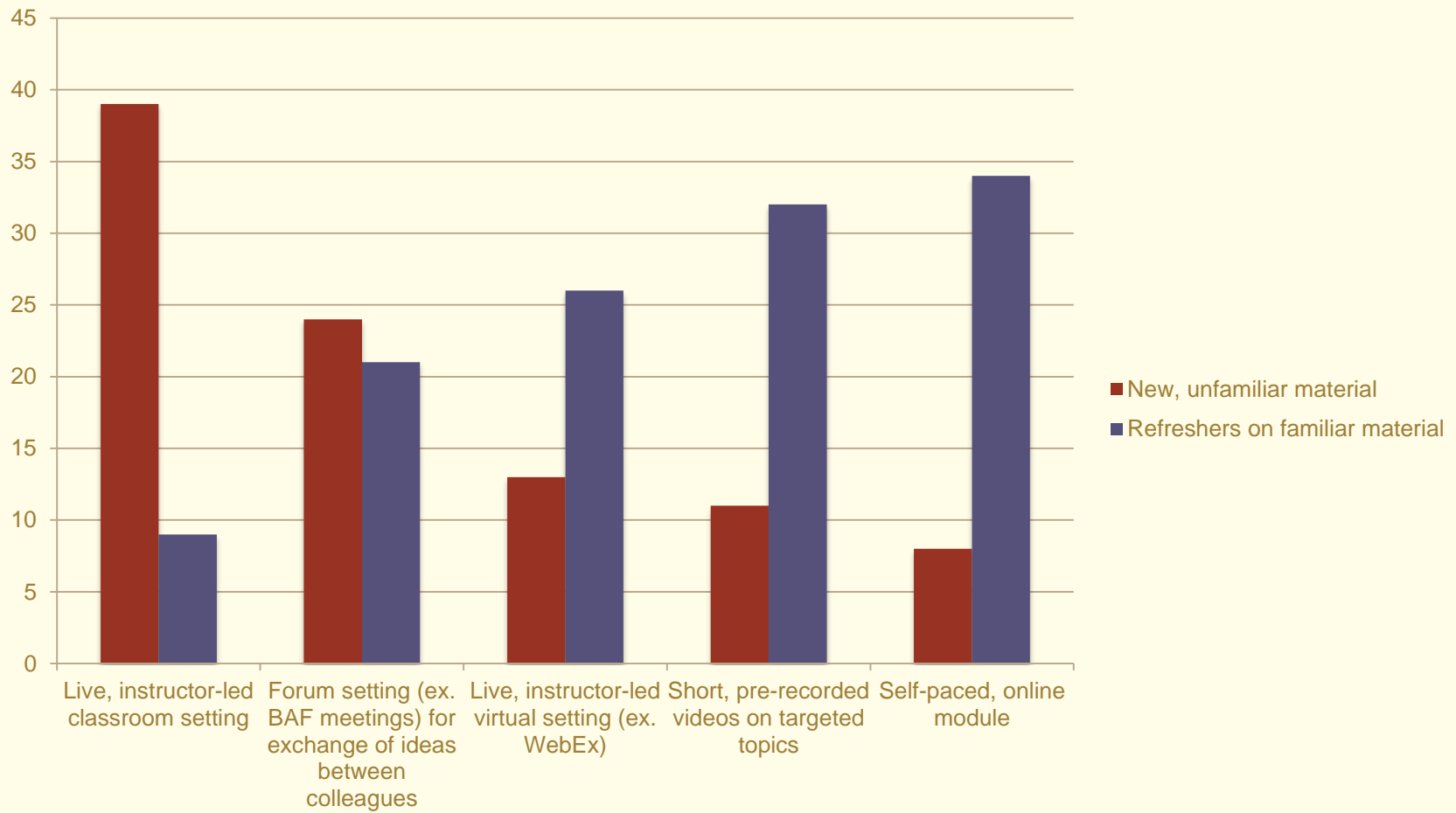
- How you impact financial data integrity for:
 - Board Information
 - Capital endeavors
 - Restricted gifts
 - Tax accuracy
- Internal Controls

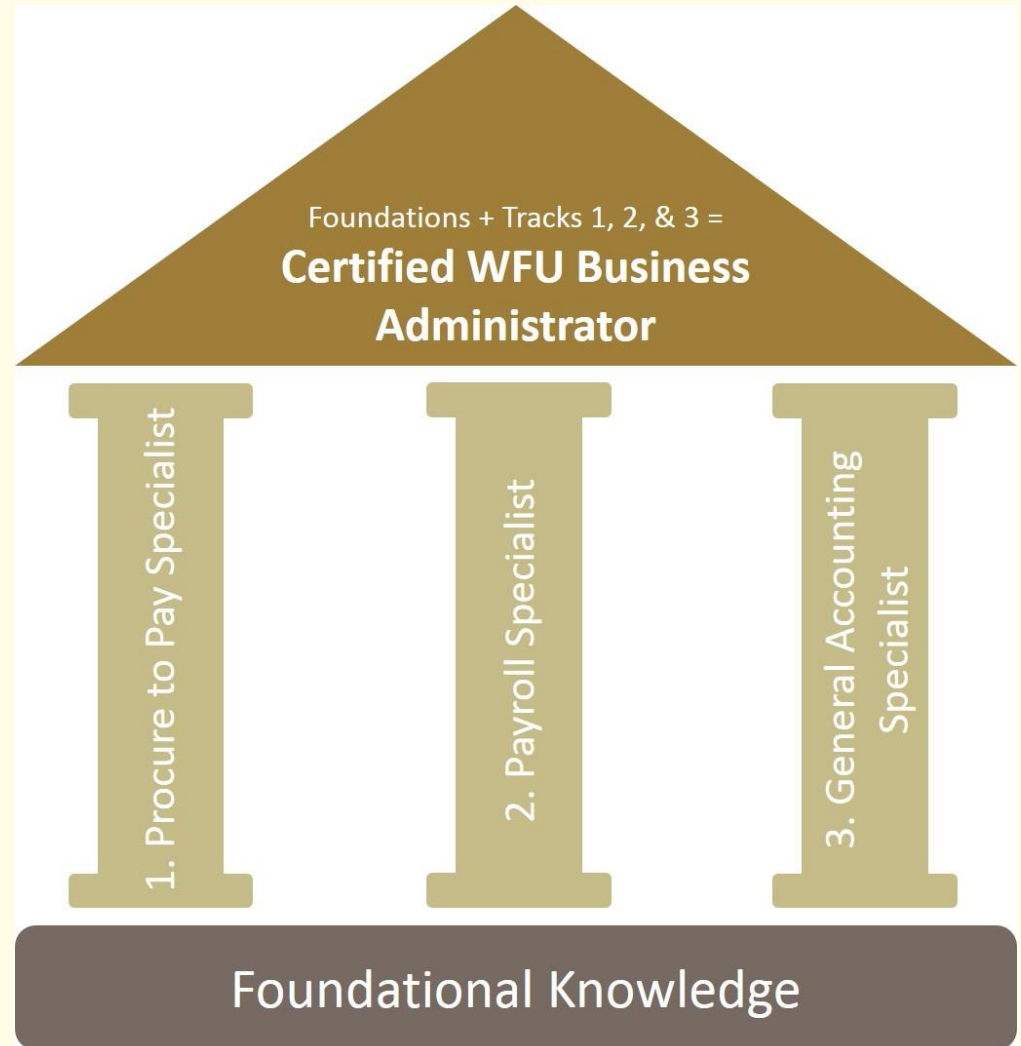
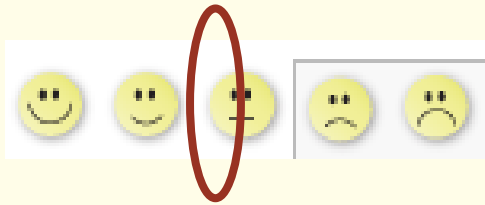
Procure to Pay

- How and when to complete the Departmental Expenditure Authorization form
- When to use PCard vs. Deacon Depot
- How to obtain a PCard
- Documentation required and how to submit it
- When to use PCard vs. be reimbursed
- What is Deacon Depot
- How to use Deacon Depot for procuring goods and services
- Deacon Depot Requisition/Approval process
- Receiving: why it is important and how to do it correctly
- How to determine if a supplier is currently used by Wake Forest
- How to have a new supplier set up for payment, including W-9
- How to find contracted suppliers
- What is a Purchase Order?
- Definition of a complete business purpose
- Required components of a complete business purpose
- Criteria for a bonafide business expense
- When can a business expense become taxable income
- What are the different accounts payable forms and when should they be used
- Completing the Travel & Entertainment voucher & Expenditure Voucher Form
- Required documentation when completing the T&E or Expenditure Voucher
- Explanation of terms on expenditure voucher
- Timelines for reimbursement
- Required documentation when submitting invoices for payment
- How to pay for services: independent contractor vs. employee, foreign nationals
- Procurement FAQ

Paying People

- When to call HR vs. Payroll
- Approving timecards in NOVAtime
- Approving PTO requests in NOVAtime
- Reporting exempt PTO in NOVAtime
- Which reports do business managers need to run and how to access them
- Entering time information for an employee using NOVAtime
- Which Student Disbursement form to use & how to fill it out
- Criteria for determining if faculty salary payment is overload, ad comp, or secondary teaching





Deacon Depot

- Profile Setup Lab
- Shopping & Receiving
- Power of Document Search

NOVAtime Time and Attendance

- Bi-Weekly Staff & Students
- Supervisors
- PTO Management for Exempt Staff

DeaconSpace

- Space Managers
- End Users

University Credit Card

Cognos Financial Reporting Training





Electronic W-4 and NC-4



No more completing a form and sending confidential information through the mail. Employees can now make changes to their Federal and NC State Tax withholding electronically.

WF@Work

Leave

- [Time Off Current Balances and History](#)

Benefits and Deductions

- [Benefits Statement](#)
- [Taxes and Miscellaneous Deductions](#)
- [Tuition Concession](#)
- [Tuition Concession User Guide](#)

Pay Information

- [Deductions History](#)
- [Direct Deposit Authorization & Maintenance](#)
- [Direct Deposit Information](#)
- [Earnings History](#)
- [Pay Statement](#)
- [Pay Statement Admin](#)
- [Salary Detail](#)

Tax Forms

- [Electronic W-2 Consent](#)
- [Update W-4/NC-4 Federal and State Tax Exemptions/Allowances](#)
- [W2c Corrected Wage and Tax Statement](#)
- [W-2 Year End Earnings Statement](#)

EPAF

- [Electronic Personnel Action Form](#)

Personal Information

- [Social Security Number Information](#)
- [View Address\(es\) and Phone\(s\)](#)
- [View and Update Email Address\(es\)](#)
- [View and Update Emergency Contacts](#)

WF@Work Help Information

- [WF@Work Help](#)
- [WF@Work User Guide](#)

There are several new helpful links to help you decide how you should complete the form online in WF@Work
IRS Calculator: this link will take you to an IRS website where you can enter information to help decide what you should use to complete your W-4 Federal Withholding Form

Federal: W-4 Form: this link will take you to the Federal Withholding Form

State: NC-4 Form: this link will take you to the NC State Withholding Form

Update Federal and State Tax Exemptions/Allowances

The following information determines the amount of Federal and State Tax that is withheld from your pay.

Helpful Links:

[IRS Web Calculator](#)

[Federal: W-4 Form](#)

[State: NC-4 Form](#)

941 Federal Withholding

As of Date:	Jan 25, 2015
Name:	Cathy Camp Dillingham
Address:	5458 Robinhood Village Dr Apt 102 Winston Salem NC 27106
Last Name differs from SSN card:	No
Deduction Status:	Active
Start Date:	Dec 01, 1999
End Date:	
Filing Status:	Head of Household
Number of Allowances:	4
Additional Amount:	.00

Note: Additional amount, if any, you want withheld from each paycheck.

[Federal Update](#) | [Contributions or Deductions](#)

NC State Withholding

As of Date:	Jan 25, 2015
Name:	Cathy Camp Dillingham
Address:	5458 Robinhood Village Dr Apt 102 Winston Salem NC 27106
Last Name differs from SSN card:	No
Deduction Status:	Active
Start Date:	Dec 01, 1999
End Date:	
Filing Status:	Head of Household
# Exempt:	0
Additional Amount:	.00

Note: Additional amount, if any, you want withheld from each paycheck.

[State Update](#) | [Contributions or Deductions](#)

To make a change click on the Update link

Questions below are questions that you don't see when completing a paper form

Effective date this is the next available date you can make a change. If you want to make a change in the future you will need to use the first date of a pay period.

Deduction status usually should be active but you can change to "Exempt" where no taxes would be deducted. If you choose "Exempt" the system will remind you, you are responsible for making estimated tax deposits to the federal and state taxing authorities. Also if you choose "Exempt" you will need to make the change the first of each year.

Update Federal and State Information

* - indicates a required field.

941 Federal Withholding
Deduction Effective as of:

Jan 01, 2015

If your last name differs from that shown on your Social Security Card, check here. ☐
Note: You must contact Social Security Administrator for a replacement card.

Effective Date of Change MM/DD/YYYY:*

Note: Effective Date must be after Dec 31, 2014 the date you were last paid.

01/01/2015

Deduction Status:*

Active ▼

I claim exemption from withholding for the tax year specified, and I certify that I meet both of the following conditions for exemption.

- * Last year I had a right to a refund of all federal income tax withheld because I had no tax liability and
 - * This year I expect a refund of all federal income tax withheld because I expect to have no tax liability.
- If you meet both conditions, select "Exempt" in Deduction Status field.

Filing Status:* Head of Household ▼

Number of Allowances 99 :* 4

Additional Amount 999999.99 :

Note: Additional amount, if any, you want withheld from each paycheck.

[Certify Changes](#)

[Restore Original Values](#)

[Miscellaneous](#)

Once you have made your changes, click "Certify Changes"

You will then confirm your changes, and click “Submit”

Update Federal and State Information

Select Submit if you agree with the statement below. Otherwise, select the link below and your changes will not be submitted.

Under penalties of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief, it is true, correct, and complete.

[W-4 Employee's Withholding Allowance Certificate](#)

*After you submit you will get a **confirmation page**. Once you receive this message your changes have been loaded directly into the payroll system.*

Tax Update Confirmation

The updates you requested were successfully processed.

Tax updates are processed immediately but are subject to review by the Benefits Administrator or Payroll Office.

NOTE: To see the tax implications of your changes, go to paycheckcity.com and use the Salary/Hourly calculator. For any other questions, please contact the payroll office at payroll@wfu.edu

[Miscellaneous](#)



Fixed Asset Policy Update

Any property or equipment not for resale, that has an initial value of \$5,000 or more (individually or as an operating unit) that will be used or held in excess of one year.

OR

**Renovations totaling \$50,000 in aggregate that extends the useful life of the structure.
(\$5,000 for Reynolda House)**

- ✓ **Fixed Asset Accountant**
 - ✓ **Department Property Administrator (DPA)**
 - ✓ **Surplus**
 - ✓ **Advancement**
 - ✓ **Compliance & Internal Audit**

 - ✓ **Plant Accountant**
 - ✓ **Procurement Services**
 - ✓ **Accounts Payable**
 - ✓ **Grant Manager**
 - ✓ **Office of Research and Sponsored Programs**
-

1.9 Un-deployed Equipment

Any equipment purchased to sit in storage until needed will be treated as any other asset in respect to capitalization and depreciation.

The usage percentage will remain at 0 until the asset is deployed. The location will also be updated at deployment.

1.10.1. Software Development

- Costs incurred during the preliminary project stage, post-implementation/operation stage, and general, administrative and overhead costs are expensed.
 - Direct costs incurred during the application development stage and modifications that increase the capacity, efficiency or extend the useful life are capitalized.
-

1.10.2. Website Development

- Costs incurred during the planning stage, content development stage, and operating stage are generally expensed.
 - Costs incurred during the application & infrastructure development stage, and graphics development stage are generally capitalized.
 - Software purchased or developed to integrate a website with a database is capitalized.
-

4.2. Disposals

- Departments shall promptly advise the **Surplus Coordinator** when any asset (regardless of its' value) is no longer required. The **Surplus Coordinator** will make the decision on the most cost effective and beneficial disposition of the asset and complete the Fixed Asset Update Form for those assets that have been capitalized.

Note: Disposals of technology equipment are handled by Information Systems (IS) and **vehicles are handled by the Fleet Services Manager.**

4.2.2 Sale of Asset

- The buyer of surplus University furniture and equipment must be given an executed Bill of Sale signed by the **Surplus Coordinator**. This Bill of Sale must state that the sale is "final" and the property is sold in "as is" condition.
 - **The buyer of University vehicles must be given an executed Bill of Sale signed by the Fleet Services Manager.**
-

4.2.6 University Donation of Assets

- This sort of disposal is handled by the **Surplus Coordinator**, who will complete the Fixed Asset Update Form and forward the form to the Fixed Asset Accountant.
-

4.3 Transfers

- To transfer assets between WFU departments, the original department DPA should initiate the transfer paperwork and contact the **Surplus Coordinator**.
-

6.1.4 Inventory of Assets Purchased with Grant Funds

- The DPA will consult with the Grant Manager and/or ORSP prior to making any decision concerning disposing of or placing an asset purchased with grant funds in **Surplus Inventory**.
-

6.1.5 Disposals and Missing Assets

- The DPA is responsible for reporting all disposals, transfers, sales or discards of purchased equipment, using the required WFU Fixed Asset Update Form. The form should be completed with appropriate departmental approvals and any supporting documents, and forwarded to the **Surplus Coordinator**, (as well as the Manager of Grants Accounting for Restricted Fund purchased assets) and finally to the Fixed Assets Accountant.
-

6.1.10 Preparation for Inventory

- Update the **Surplus Coordinator** and/or the Fixed Asset Accountant continually throughout year as needed when disposals, transfers or impairments occur using the Fixed Asset Update Form.
-

5.2 Method and Useful Life

<u>Asset Category</u>	<u>Useful Life</u>
Software	3 & 5 Years
Vehicles	5 Years
Equipment & Furnishings	5 Years
Building Improvements	10 Years
Building Systems	25 Years
Buildings – 10	10 Years
Buildings – 20	20 Years
Buildings – 30	30 Years
Buildings – 40	40 Years
Land Improvements	10 Years



7.4.5 Location Codes

Location Cheat Sheet

Building Code	Building Name	Building Code	Building Name
1A	Wait Chapel	2G	Miller Center
1B	Efrid Hall	2H	Manchester Athletic Center
1C	Taylor Hall/Bookstore	2J	Reynolds Gym
1D	Davis Hall/Univ Police	2K	Worrell Professional Center
1E	Benson Center	2L	Alumni Hall
1F	Olin Physical Lab	2M	Bridger Field House
1G	Salem Hall	2N	Farrell Hall
1H	ZSR Library	2P	Dogwood Hall
1J	Tribble Hall	2Q	Magnolia Hall
1K	Carswell Hall	2R	North Dining Hall
1L	Greene Hall	2T	Central Utility Plant
1M	Calloway Center	2U	Piccolo Hall
1N	Reynolda Hall	2V	Palmer Hall
1P	Kitchin Hall	2W	South Residence Hall
1Q	Poteat Hall	2X	Starling Hall
1R	Wingate Hall	2Y	Kentner Stadium
1T	Luter Hall	3A	Spry Soccer Stsdium
1U	Babcock Hall	3B	Polo Hall
1V	Bostwick Hall	3C	Martin Hall
1W	Johnson Hall	3D	The Barn
1X	Huffman Hall	3E	Haddock Golf Complex
1Y	ROTC Building	3F	Dailey Golf Center
2A	Scales Fine Arts Center	3G	Byrum Welcome Center
2B	Winston Hall	3H	Dance Studio
2C	Collins Hall	3J	Athletics Maintenance Building
2D	Moore Building	3K	Student Apartments
2E	WFDD Radio Station		
2F	Anthropology Museum		
2FL	Anthropology Lab		

Location Code Example:
(Building Code + Room #)

1N116C = Reynolda Office 1st Floor room 116C

Definitions

Employee Owned Property – Items owned by the employee that are brought into the workplace. Employees are responsible for any items they bring on campus.

Personal Property - Tangible property other than real estate. This does not include employee owned property.

Fixed Asset Accountant

Kathryn Hackworth x4096

hackwok@wfu.edu

Asset Management Web Page

<http://finance.wfu.edu/faculty-staff/asset-management>

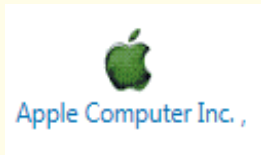


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Deacon Depot: What's New



Deacon Depot - New Catalogs



- Order software and hardware at the Wake Forest University contracted price
- Ability to build custom quotes in the catalog



- Biomedical laboratory instruments and supplies
- Higher Education contract – discounted pricing





WAKE FOREST
UNIVERSITY

Procurement Services – Furniture Request



StorrOffice
ENVIRONMENTS



- Visit Storr Office Environments and Krueger International (KI) catalogs in Deacon Depot for your furniture needs
- Both companies offer space planning services and custom quotes
- Contact Kim Culberson or Peter Nachand in Procurement Services for assistance with your furniture needs

Kim Culberson
X4124
culberkw@wfu.edu

Peter Nachand
x5962
nachan@wfu.edu



DEACON DEPOT



- Medical supplies, Training and Exercise supplies
- 18% discount on all product lines
- freight included on all orders
- no minimum order quantity

Wake Forest University - Internal Service Providers (ISP)

- WFDD – radio advertisements
- Graylyn Gift Shop






Deacon Depot Receiving Reminders

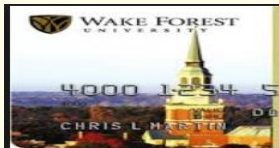
- All Deacon Depot Purchase Orders over \$250 must have a receipt generated in order for the invoice to be paid
- Deacon Depot Purchase Orders under \$250 do not require a receipt
- If you have not physically received the goods on “No Receipt Required Purchase Orders” in a reasonable time frame please contact Procurement Services so we may inquire as to the delays with respected supplier
- If initial value of Purchase Order was greater than \$250 and a Change Order was later generated that reduced the Purchase Order total value to under \$250 you still must do a receipt in Deacon Depot.





FY15 Year End Dates

- No Purchase Orders will be processed after 5:00 pm on **June 19th**. Place Order button goes away 
- If requisition is in the Purchase Requisition workflow by 5:00 pm on **June 19th** a Purchase Order will be created once the Purchase Requisition has went through the approval process



University PCard

- Statement closes July 1st
- Documentation due in Accounts Payable July 7th

Please contact the UBuy Help Line (x8289) for procurement assistance



Wed., 4/22/15	2:00 – 3:30 PM	410 Benson
Wed., 5/20/15	1:30 - 3:00 PM	401D Benson

Your input is essential as we continue to collaborate and discuss items of interest so that we can improve how we do business at Wake. So, please continue to send along suggestions; questions; and topics you want to hear about, know about, or discuss with others.
