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Financial Management Units Participate in Organizational Excellence Showcase

FM teams were well represented among the many excellent success stories shared at the March 8 Showcase. The spirit of collaboration to achieve great results filled the room with energy and creativity. The Showcase is an intense exposure to the many ways groups throughout the institution are striving to set and reach goals of excellence.

Creative Communications showcased their “bike delivery” program (highly energy efficient!) and great options for managed print services; Procurement Services shared their improvements for strategic contracting, and electronic ordering and payment; and Records Management partnership with UW-IT CONCERT (electronic documents system) to transform how we handle the UW’s official records (more about this in story below).

Please Help Us Reduce Paper Reports – Turn off printing of your BAR/BSR

Did you know that 80% of UW departments no longer receive paper versions of the BAR and/or BSR? If you still receive printed BAR/BSR's, you can opt out of printed BAR/BSR reports and help the University to achieve Washington State's paper reduction goals. All transaction data found on the BAR can be found in the MyFD Reconciliation Report, Transaction Summary Report or by running a MyFD Query. The information found on the BSR is available in the MyFD Budget Summary report, or, for multiple budgets, on a MyFD Budget List. MyFD reports allow users to access data online which is updated daily and meet records retention and audit requirements.

More information on the benefits of MyFD and to "opt out" from printing BAR/BSR reports can be found on the BAR/BSR Opt Out webpage:

2017 Payroll Load Rates Proposed

The proposed 2017 Payroll Load Rates (i.e., fringe benefit rates) have been published on the Financial Accounting webpage. These proposed rates reflect our current best estimate of fringe benefit costs to be incurred by the UW in fiscal year 2017 based on the state's 2015-2017 operating budget and the updated conference supplemental budget, which was released on March 28, 2016.

We are in the process of submitting these rates to the U.S. Department of Health and Human Services (DHHS) Cost Allocations Services office. While we do not anticipate any changes to the proposed rates, it is still possible for DHHS to come back and question anything we have proposed. We will communicate any changes to the proposed rates accordingly.

If you have any questions about these rates, please feel free to contact either Robert Bradshaw in Financial Accounting or Lupe Valencia in Management Accounting & Analysis.

Equipment Capitalization Threshold Increase on July 1st

After extensive consultation with campus partners, the Office of Research and Finance & Facilities will increase the equipment capitalization threshold from \$2,000 to \$5,000 on July 1st.

We would like to thank all of our campus partners including the Faculty Council on Research, the Research Advisory Board, Associate Deans for Research and Post-Award Administrative Advisory Group who participated in the decision making process.

Additional details, including anticipated reduction of administrative burden for faculty and staff and a description of the phased approach to transition, are available on the New Equipment Threshold webpage. As the implementation date approaches, more information and guidance will be provided.

UW Contracts Locally!

Did you know that 41% of the University of Washington's contracts are with small, local and diverse businesses? The UW understands the importance of working with small and local businesses and the impact it has on our local community and the overall economy. A positive multiplier effect results when the UW purchases locally, as those funds are re-spent by those vendors and their employees. The more we spend, the greater the multiplier effect and the healthier our community!

For more information about the University of Washington's work with small, local, and minority owned businesses, visit the UW Business Diversity Program's website.

Partnership for Records Transformation

Since the first steps were taken in 2009, Records Management Services has been a partner in bringing an Enterprise Document Management System (EDMS) to the UW. Now called UW-IT CONCERT, EDMS is a UW-IT centrally supported platform for digitizing, storing and managing records to automate paper-based business processes. For records retention, this platform makes it easier to search, identify and hold records responsive to public records requests, litigation, and audit, and to identify and approve the purging of records at the end of their legal retention period. For more information on using CONCERT to manage your content, work and records, contact uwit-concert@uw.edu.

Merchant Services/Credit Card Handling Transitions within FM

Merchant Services support will be moving from Student Fiscal Services to Banking & Accounting Operations in Financial Accounting over the next several months. We are in the very early stages of transferring operations and will update campus when dates have been determined. During the transition, Banking & Accounting Operations may reach

out to campus departments for additional information regarding their credit card processing. In particular, with new and more complex requirements, we will be undertaking an effort to identify any gaps in PCI (Payment Card Industry) compliance.

Questions regarding your merchant services program should continue to be directed to Student Fiscal Services until a final transition date has been determined and communicated.