



BANKING & ACCOUNTING OPERATIONS QUARTERLY NEWSLETTER #35.1 MAY 2023

Preparing for Workday Finance #4 – Workday and Deposits

We are almost a month away from Workday Finance Go-Live and BAO is making an effort to share as much information as possible on the upcoming changes to your deposits.

If you missed the April Newsletter, please make sure to visit the link below to review.

[BAO Newsletter #35 dated 4/28/2023](#) - Preparing for Workday Finance #3 - Workday and Deposits

As a summary, below are the highlights of the April Newsletter:

- Recording of the “What’s Changing” session on Cash Application
- New Central Cash Application Team (CCATS)
- UW Connect “Cash Intake Form” to replace Cash Transmittal Form
 - o UPDATE: Cash Intake Form has officially been renamed as the **Cash REMITTANCE Form**
- Centralizing Cash and Check deposits
- Discontinuing Mobile and ATM deposits

In this newsletter, BAO will be covering the following topics:

- Deposit frequency policy update
- Deposits related to gifts/donations
- FDM Driver Worktags for Cash Remittance Form
- Unidentified check processing

- BAO Workday Communications
 - o Daily Bank Deposit Confirmation Emails
 - o Total ACH/WIRE Daily Emails & Unclaimed Deposit List Monthly Update
- Cutoff Dates
 - o Mobile and ATM Deposit
 - o Biennium Close

Deposit Frequency Policy Update

BAO was able to receive another year extension for UW on the deposit frequency policy set by WA State Office of Financial Management (OFM), listed on SAAM 85.50.20. Currently, the policy states that a deposit must be made within one day of receiving the cash or check, however, the waiver allows **ALL cash or checks received at UW to be processed for deposit within five business days**. This includes and is not limited to deposits for gifts/donation, grant/sponsorship, point of sale, registration, and all payments received at UW. This waiver will expire June 30, 2024.

Gifts/Donation Related Deposits

As it is in the current state, in the future state with Workday Finance, all cash or checks related to gifts/donations should still be processed by UW Advancement. UW Advancement operates a separate bank account for these types of deposits and units should be reaching out to UW Advancement on how deposits should be made. Additional information regarding gift processing can be found below:

[GIFT SERVICES](#)

However, we do understand that there are instances where deposits made for operations into UW's main bank account can include gifts/donations. To account for this, in the new UW Connect Cash Remittance Form, there will be a specific question regarding if the item for deposit is a gift/donation. Please note, this does not replace a gift transmittal or any process with UW Advancement. All process of recording the gift/donation will still need to occur with UW Advancement, and this method should not be utilized as a main method to process a gift/donation. Departments should still make every effort to deposit gifts/donations to the UW Advancement bank account.

FDM Driver Worktags for Cash Remittance Form

As stated in the previous email, the UW Connect Cash Remittance Form will replace the current state Cash Transmittal Form. In the current state, users of the form would need budget numbers, object codes, and other FAS related codes to claim the deposit to departmental budgets. With Workday, all of these numbers will be replaced by new Foundation Data Model (FDM) Worktags. Additional information on FDM can be found below:

[UWFT Foundation Data Model \(FDM\)](#)

For the new UW Connect Cash Remittance, users of the form will only need the following Driver Worktags for CCATS to apply the cash:

Option #1

- Revenue/Spend Category
- Program Worktag

Option #2

- Revenue/Spend Category
- Cost Center
- Resource Worktag

As listed above, the Revenue/Spend Category will also be required when filling out the form. This will report directly to the Incoming Statement and are connected to the Ledger through Account Posting Rules (APRs).

Program Worktag is something not all units will have but is a driver worktag that will create all the necessary FDM Worktags such as cost center, resource, balancing unit, fund, and function to create the entry in Workday.

For departments that do not have a Program Worktag, they will need to provide the Cost Center and Resource Worktag. These worktags will drive the balancing unit, fund, and function to create the entry in Workday.

To review the future FDM values, please review the link below:

[FDM Translator](#) – Convert current state budget numbers to future FDM Worktags

[Accounting Worktags](#) – List of Ledgers, Revenue and Spend Categories

Unidentified Check Processing

Even with the centralizing process of deposits in the future state, there is still an expectation of receiving checks that remain unidentified. For any unidentified checks received by units, please make sure follow the instructions on how to handle non-invoiced deposits in the April newsletter. These checks should **NOT** be sent directly to the new central lockbox. Only checks that are identified as a payment for a Workday Invoice should be sent to the new central lockbox.

BAO Workday Communications

Daily Bank Deposit Confirmation Emails

In the current state, some departments receive confirmation emails when a bank deposit is made with a deposit slip. Since the deposit slip is unique to each department and we currently require deposits with a UW deposit slip, it is a daily process that BAO manages and manually sends the emails. In the future, with deposits being centralized, daily confirmation emails will no longer be sent. Since no emails will be sent, it will be crucial for departments to create a Workday Invoice or submit a UW Connect Cash Remittance Form. These would be the only methods that CCATS will use to apply the deposits received.

Total ACH/WIRE Daily Emails & Unclaimed Deposit List Monthly Update

Individuals that have opted into our mailman list bao_daily_ach_wire@uw.edu are currently receiving daily emails on ACH and WIRE deposit to the UW main BofA bank account. In addition, subscribers of the daily email and fa_bao@uw.edu mailman list are receiving a monthly email of unclaimed deposits lists that are updated based on the previous months bank reconciliation. With Workday, bank reconciliation will be performed daily, and both of these lists can be provided on a daily basis. A new report has been created in Workday to account for both lists and can be accessed in

Workday, BAO's website, and the UW Connect Cash Remittance Form. This report will be a running daily report of all "unreconciled" deposits on the bank statement.

Cutoff Dates for Deposits

Mobile and ATM Deposits

In the previous newsletter, it was shared that Mobile and ATM deposits would be available up to June 30, 2023. After reviewing this process, there have been updates to cutoff dates and times of when deposits can be processed via Mobile or ATM.

ATM deposits will be available until **8PM PST on June 30, 2023**. This is the cutoff time set by Bank of America for all ATM deposits. After this date, users will not be able to process ATM deposits.

Mobile deposits will be available until **12PM PST on June 30, 2023**. At 12PM, BAO will need to manually update with Bank of America to remove the access for each user. Since it is the end of the biennium, we will allow users to make deposits through the mobile application until 12PM PST. After 12PM PST, users will no longer have access and deposits will need to be processed directly at the bank.

Biennium Close Deposits

No different from previous years, all deposits must be made into the bank account on or before June 30, 2023, to be accounted in the current biennium. Any deposits that are posted on the bank account from July 3, 2023, and forward, will be processed in the new biennium. The difference this year is that deposits from July 3 and after will be processed in Workday Finance, and deposits processed June 30 or before, will be processed in FAS.

Please note that deposits dropped off at **Schmitz Hall** and **UWMC Cashier's Office** will need to be dropped off by **June 29, 2023**. Deposits that are dropped off at the locations are picked up the next morning and processed centrally by UW Finance Shared Services. If the deposits are dropped off on June 30, 2023, the deposit will be processed the next business day, July 3, 2023, and will not be accounted for in the current biennium.

If checks are received on June 30, 2023, and needs to be processed on June 30, 2023, there are couple of options:

- Deposits can be brought directly to UW Finance Shared Services on the 3rd floor of Roosevelt Commons West by 1PM PST.
- Deposits can be made at Bank of America directly, however, departments must have a UW issued deposit slip.

Lastly, just a reminder that the last day for campus to upload Cash Transmittals (CTs) for month 25 will be on July 12, 2023, at 12PM. For additional information on the Biennium Close calendar, please visit Procurement's website below:

<https://finance.uw.edu/ps/reports-reconciliation/bienniumclose>

What are the Next Steps?

BAO will make an effort to provide any additional instructions and information, if any, as we get closer to the go-live date but below are certain steps departments can prepare for:

- All unused deposit slip books before and after go-live can be sent to BAO at Box 359441.
- ATM and Mobile deposits will be available until June 30, 2023. Starting July 1, 2023, ATM and Mobile deposits will not be available.
 - o ATM card holders can destroy the cards after June 30, 2023.
 - o Mobile Deposit users can uninstall the application and BAO will manage the access to mobile deposits with CashPro.
- Deposits will no longer need to be taken directly to Bank of America starting July 1, 2023.
- Departments utilizing SFS Invoices can request payees to update the ACH/WIRE instructions to UW's main BofA bank account. Please fill out the [ACH and WIRE Instruction Request Form](#) to request the information.
- Checks sent to the current SFS Invoicing lockbox will be forwarded to BofA's lockbox for maximum 12 months, meaning payees will need to update the remittance of check payments by June 30, 2024

BAO FAQs

Who can I talk to discuss the new deposit process?

- Please email UWFTASK@uw.edu your questions and will be routed the UWFT Cash Application Working Group. All questions are being answered within the working group and meetings will be scheduled with business units if needed.

Where can I find additional information about the changes?

- This newsletter will be posted on BAO's website for UW staff and faculty to view. In addition, this is also shared on the UWFT Change Management network as well:
 - o BAO Newsletters - <https://finance.uw.edu/bao/resources/bao-newsletter>
 - o UWFT Change Network - <https://uwnetid.sharepoint.com/:u:/r/sites/UWFTChangeNetwork/SitePages/What's-Changing-Recordings.aspx?csf=1&web=1&e=Rpt2IL>

How do I get other employees added to this mailman list?

- Please share BAO's mailman list FA_BAO subscription to receive updates and newsletters sent out by BAO
 - o https://mailman12.u.washington.edu/mailman/listinfo/fa_bao

To review previous newsletters, please visit <https://finance.uw.edu/bao/resources/bao-newsletter>

BAO is committed to providing campus departments with high-quality customer services. Please send your feedback or suggestions to bankrec@uw.edu to help us improve our services.

THIS NEWSLETTER WAS SENT TO YOU BY UW BANKING & ACCOUNTING OPERATIONS

For additional information, visit BAO's webpage: <https://finance.uw.edu/bao/>

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