

Controller Update

F&A Meeting
July 11, 2023

General Purpose Audit

- Financial Information Requests
 - Thanks to everyone who responded promptly
- Expense Accrual (AP Vendor & Concur)
 - Cutoff - Friday August 9th
 - Final entry posted yesterday
- Friday August 30th - Last day for campus entries
 - Expense accrual threshold \$50 thousand
- After Friday August 30th
 - Entries must be approved by the UMass President's Office
 - Threshold for adjusting entries \$1 million
- September
 - KPMG selection testing – may need your assistance

Concur

Resolved

120 Day IRS Tax rule, please advise your employees to use their UMASS Bank Card when booking travel and early bird rates for conferences when paying 120+days in advanced to avoid receiving a taxable reimbursement.

Budget Errors: The Employee Services Team (UMPO) has generated reports to help the campuses monitor and operationalize correcting budget errors.

***Special thanks to Becky Hanson and Sam Gargaro for their diligent efforts in tracking and clearing these errors.*

Enhancements

Creation of University wide Concur Core Team

- Merging BTE with the Concur Team

Ongoing Concerns

Documenting and testing the upload and attach functions of receipts and spreadsheets to ensure ease of access and improved user experience.

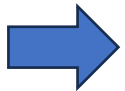
Campus Banking Services

Transact

e-Commerce Storefront

➤ Project Timeline

- Kick-off Call 5/17/24
- Testing phase through 8/12/24
- Activated production database (8/6/24)
- Production testing phase through September for pilot departments
 - Student Equity Access & Success
 - Library
 - Athletics & Recreation
- A&F Signoff - TBD



Expand users during Fall 2024

Transact Update

➤ Post Implementation Action Items

- Hire Ecommerce Coordinator
- Finalize Web Page
- Finalize User Guide & Forms
- Document reporting & reconciliation procedures