Business Administrators’ Forum
• Training Update
  ➢ 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
What We Asked and Why

- 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.
Survey Says

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

![Average Confidence Level Image]
### 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
## Orientation Topics

### Fiduciary Responsibility
- Financial accountability of Department Heads
- Financial accountability of PIs
- 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
**Orientation Topics**

### 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
Learning Environment

- Live, instructor-led classroom setting
- Forum setting (ex. BAF meetings) for exchange of ideas between colleagues
- Live, instructor-led virtual setting (ex. WebEx)
- Short, pre-recorded videos on targeted topics
- Self-paced, online module

**New, unfamiliar material**

**Refreshers on familiar material**
Long Term Support

Foundations + Tracks 1, 2, & 3 = Certified WFU Business Administrator

1. Procure to Pay Specialist
2. Payroll Specialist
3. General Accounting Specialist

Foundational Knowledge
Finance Learning Opportunities

**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.
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.

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.

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.

Submit

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
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)
Who is involved in the Fixed Asset Process?

- 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 the year as needed when disposals, transfers or impairments occur using the Fixed Asset Update Form.
### 5.2 Method and Useful Life

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software</td>
<td>3 &amp; 5 Years</td>
</tr>
<tr>
<td>Vehicles</td>
<td>5 Years</td>
</tr>
<tr>
<td>Equipment &amp; Furnishings</td>
<td>5 Years</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>10 Years</td>
</tr>
<tr>
<td><strong>Building Systems</strong></td>
<td>25 Years</td>
</tr>
<tr>
<td>Buildings – 10</td>
<td>10 Years</td>
</tr>
<tr>
<td>Buildings – 20</td>
<td>20 Years</td>
</tr>
<tr>
<td>Buildings – 30</td>
<td>30 Years</td>
</tr>
<tr>
<td>Buildings – 40</td>
<td>40 Years</td>
</tr>
<tr>
<td>Land Improvements</td>
<td>10 Years</td>
</tr>
</tbody>
</table>
# Location Cheat Sheet

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

**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
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
procurement services – furniture request

- 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 – Future Catalogs

- 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*
<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Room</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wed., 4/22/15</td>
<td>2:00 – 3:30 PM</td>
<td>410 Benson</td>
<td>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.</td>
</tr>
<tr>
<td>Wed., 5/20/15</td>
<td>1:30 - 3:00 PM</td>
<td>401D Benson</td>
<td></td>
</tr>
</tbody>
</table>