A Message from Vice President Cate

I am pleased to announce that once again the University has received a clean audit report, with no material weakness or significant deficiency in its financial statement. The external auditors continue their work on the A-133 audit and I will update you when that process is complete. Thank you to the Financial Reporting & Accounting Services team, others in University Financial Services, and everyone across campus who is engaged in the financial management of this institution.

Preparation for building the FY 2017 general fund budget is well underway. One of the planning assumptions we are working with this year is a 1.1% reduction ($1.0 million total) for Cost Centers. Information about non-represented staff salary increases will be available in the near future.

Due to the success of the Global Gateway Program in recruiting international students, combined with the declining high school student population in Vermont, the ratio of out-of-state to in-state students has increased. This means increased tuition revenue per student, and thus, a fairly low reduction target this year. The goal, however, is to continue to grow our long-term revenue to avoid or...
minimize future budget cuts.

As a reminder, with IBB now in effect, the budget process will be different this year -- please see the update below for more detail.

Thanks to the many folks who provided feedback on our first edition of Finance Matters. We appreciate your comments and I encourage you to contact us at any time.

Thank you,
Richard H. Cate, VP for Finance

Projects & Initiatives

PeopleSoft EPM budgeting module replacement

The EPM Replacement Work Group is reviewing submissions from the eight vendors who responded to a Request for Information. The top candidates will be invited to respond to an RFP in December. On-campus demonstrations open to a broad audience will occur in January/February. We are on track to go live in early 2017. Contact Alberto Citarella. Learn more...

Private Business Use compliance

As a reminder, per the Post-Issuance Compliance Policy, University officials and administrators of units that benefit from tax-exempt bond proceeds and bond-financed property are required to receive training and provide information on this topic. A live webinar training is scheduled for December 10, 2015 from 10:00 to 11:30 a.m. in the Jost Foundation Room in the Davis Center. Those interested in attending please contact Cindy Lee to ensure adequate space and accommodations are met. The webinar, conducted by BLX Group, Inc., will be recorded and act as the mandatory training resource for those not attending the live training. A questionnaire to collect building-specific information will be available through SharePoint. Deans, Vice Presidents, and UBA members will receive more information directly. Contact Kathy Snell. Learn more...

Universal payroll direct deposit

We are presently working toward Universal Direct Deposit, but until an official communication from University leadership is released, please encourage all employees (including students, work-study, temps, faculty, staff) in your units and colleges to sign up as soon as possible. Payroll Services is happy to meet with units about the onboarding process. Thank you! Contact Payroll Services.

FINANCE POLICY & PROCEDURE UPDATES

Staff from General Counsel, Compliance Office, Information Security Office, and the Controller's Office are developing an Electronic Signatures UOP. Draft review period is scheduled for this semester.

OTHER USEFUL INFORMATION

- FY15 Annual Financial Report now online
- Draft IBB Manual now online
- FY16 Budget Book
- IBB Q2 FY16 reports
- Finance-related professional development opportunities:
  - UVM Finance 101 on December 3rd with instructor VP Richard Cate
  - Financial Reporting - Waitlisted. (Please contact Professional Development & Training if you are interested in this class.)
- DF employment opportunities as of 11/19/15
  - No openings at this time.

Reminder: Sign up to receive electronic W-2s, and review your W-4 determination. (See PeopleSoft HCM Self-service.)
Updates & Announcements

- There will be two separate but parallel tracks for the FY17 budget process: one for Responsibility Centers and Hybrid Cost Centers, and one for Cost Centers. See the FAR website for more detail. The new process focuses on decentralized, unit-centered decision making, with greater transparency, better visibility of key initiatives, and more emphasis on multi-year planning. The University budget will still be balanced, but individual Responsibility Center and Hybrid Cost Center budgets may grow or shrink at different rates based on revenue. The budgeting process for Income/Expense units is not changing.

- To determine where further enhancements or more training in ePAR is needed, effective January 1, 2016 HRDMA will ask that all paper PA forms include justification noted in the comments as to why paper is being submitted instead of through ePAR.

- During the PeopleSoft HCM 9.2 upgrade this spring, we will explore enhancing the additional pay template in the ePAR system in hopes of expanding its present use. More to follow at our next BFAN meeting.

- The Office of Operational Excellence is now responsible for producing and distributing the monthly Budget to Actuals General Fund reports. (Income/Expense reports will continue to be run by your ABSC analyst.) Contact Kristy Perry.

- **RegOnline:** There are about 20 UVM accounts that have been created independently from the University's master contract. These accounts are not receiving UVM's competitive pricing and are operating outside of the University's established internal control and accounting procedures. FRAS will be working with the Deans' offices to close these accounts and can assist in setting up new accounts under the contract. Contact Lindsey Donovan.

- **New Speaker Agreement Templates:** In addition to the recent Consulting Services Agreement, Purchasing Services has developed procedures and templates for speaker agreements that include terms that protect the University.

- **Toner phishing/scam calls:** If you receive unsolicited calls from anyone regarding printers, copiers, and/or toner and printer cartridges used by your department, please do not give the caller any information. Answering "yes" to a seemingly innocent question such as "Do you have an HP printer?" or "Do you have a Kyocera copier?" is all the scammers need. Simply hang up and report the call to Purchasing Services.

- **Speaking of toner cartridges**, did you know that the University Bookstore will take your old cartridge back and recycle it for you? You may also mail used cartridges that come with return labels through Print & Mail.

- **Staples contract update:** Stay green and save money by purchasing 100% Stay green and save money by purchasing 100%
recycled paper through our Staples contract. Not only is it the best deal on paper, you’ll help reduce the University’s carbon footprint! Staples will refund your money if you are not satisfied with this product (Item #356829 @ $32.50/case).

- **Software technology contract review:** New procedures on how to ensure data protection will be available soon.

- **Requisition training:** Look for more information from Purchasing Services on required training for those requesting requisition access in PeopleSoft. This will be similar to the PurCard training process.

- **Individual Help with Financial Processes:** The Division of Finance will be partnering with SPA to offer 1:1 help sessions for financial processes through Professional Development & Training (formerly Learning Services). Topics such as “PurCards on Grants” will provide expertise on both policy/procedure as well as the technical how-tos. This new format replaces the former “open lab” sessions. Look for more information in the spring semester.

- **Burlington Smart Parking Meter kiosks** take UVM PurCards and will provide a receipt which is required when submitting monthly PurCard journals. [Smart Meter instructions](#).

- **FAB is currently reviewing all Income/Expense MOUs** and will reach out to individuals on what needs to be updated, or potentially closed.

- **Updates from the Audience**
  - Facilities Design & Construction announced that a new UVM signage mockup will be displayed on Main and South Prospect streets on Nov 20.
  - From ETS: Please remind your colleagues about the upcoming campuswide email/calendar migration to Microsoft Exchange. **All Oracle Calendars will be migrated to Microsoft Exchange/OWA on December 27th and 28th. [Learn more . . .]**