

Top of Mind Newsletter **June 2024**

Top of Mind Area	Resources / Next Steps
General Updates	<ul style="list-style-type: none"> • SWaM Expo going on June 5, 11-3 at Newcomb. (see event photos here) • Jack Jensen shared a new resource clarifying spend categories. See the resource on the UVAFinance site. • Amanda Meares discussed removing default cost centers from gift worktags. See this blog article that explains more. • Year End Close Reminders: Year End Close dates on the UVAFinance website
Account Certification	<ul style="list-style-type: none"> • High Level Overview of Future State: Our aim is to continue rigorous central reconciliation of the GL and to put in place a documented robust process and technical tracking tool to satisfy APA compliance. • Next Steps: Engagement with schools and units to ensure processes exist on how review of activity is monitored. • There will be another update in August • See Slides here.
Strategic Sourcing Updates	<ul style="list-style-type: none"> • Gift Cards: The new punchout catalog from Blackhawk gift Card Network is live as of June 10. See resources on the UVAFinance website.
Procurement Operations	<ul style="list-style-type: none"> • Procurement Year End Deadlines: Deadlines approach for requisitions, supplier invoices, and settlement runs. See details on the blog. • Check Outsourcing: As of June 7, check printing has been outsourcing to Bank of America. Suppliers should not note significant changes. See details on what this change means for “hold for pickup” checks and emergency checks. • Match Exception Reminder as Year-End Approaches: See details on dealing with Match Exceptions on the UVAFinance blog. • New Manager for Business Solutions and Data Analysis: Caleb Knapton has also shifted roles within UVAFinance. Knapton, who had been a senior financial analyst and worked on the FST project, is now Manager of the Business Solutions & Data Analysis Team.

	In this new role, Knapton will focus on enhancing the coordination of projects related to procurement activities as well as spearheading improvement initiatives.
Financial Reporting	Inventory Counts: If your area has inventory (either for resale or for use), please let us know so it can be properly recorded for UVA's annual financial statements. What counts as "inventory"? Anything with a value over \$25,000 that you buy and store for future use (think lab supplies, for instance).
Areas to Monitor (from Agenda Items & Post-meeting Discussion)	This area tracks questions and answers and helps us track larger continuous improvement opportunities that arise from Fiscal Administrators meetings. <ul style="list-style-type: none"> • Fiscal Admin Follow-Ups June 2024.
STAY UPDATED	<ul style="list-style-type: none"> • View the latest UVAFinance blog digest • Next meeting is August 7, 2024. • Find the 2024 Meeting Schedule on our website.