

Fiscal Administrators Meeting

Areas to Monitor / Q&A: June 5, 2024

NEW RESOURCE FOR SPEND CATEGORY EXPLANATIONS

Question	Answer	OTHER COMMENTARY
<i>Can Finance provide a similar list of guidance for Expense categories?</i>	<p>We can add a tab to the resource for confusing spend categories that are specific to expense reports.</p> <p>There is a document for Expense Item descriptions and they are available in WD under the related actions (twinkie) - https://uvafinance.virginia.edu/resources/expense-item-descriptions</p>	

REMOVING DEFAULT COST CENTER FROM GIFT WORKTAGS

Question	Answer	OTHER COMMENTARY
<i>Will this work for expense reports?</i>	Yes, any operational transaction that you put in the user interface will not appear.	
<i>Removing the default cost center will force the user to add the correct cost center?</i>	The decision is made by the MBU.	

YEAR END CLOSING REMINDER

Question	Answer	OTHER COMMENTARY
<i>Is the roll forward deadline only for grants?</i>	<p>Yes, please notify us through AskFinance by 6/21, if grant ended by 6/1.</p> <p>If a PO has a zero balance or is closed, it cannot be rolled forward. Please remind your grant managers of this.</p>	

HIGH LEVEL OVERVIEW OF FUTURE STATE OF ACCOUNT CERTIFICATION

Question	Answer	OTHER COMMENTARY
<i>How do we leverage existing reviews? Do you have a robust strategy, and access the needs to do an MBU level attestation across grounds?</i>	Our focus will be taking in the MBU viewpoint via a university wide assessment through August 2024. More information to come as we learn through engagement this summer.	
<i>Is it envisioned that MBU-level attestation will</i>	Yes, but through a multi-tiered approach.	

<i>replace individual account certs?</i>		
<i>Will current account certs continue until Q1 FY25?</i>	We are not turning anything off as of now, so continue the work for right now.	