



BANKING & ACCOUNTING OPERATIONS QUARTERLY NEWSLETTER #35 APRIL 2023

Preparing for Workday Finance #3 – Workday and Deposits

New deposit processes were presented in the “What’s Changing” session held on April 12, 2023. As mentioned previously, BAO has been part of the UWFT Cash Application Working Group and the decisions that were made were shared during this meeting. For those of you that may have missed this meeting, below is the link to the recording:

[What’s Changing – Records Management & Cash Application](#)

To skip to the Cash Application part of the presentation, please fast forward to time stamp 29:18 of the recording.

Below are the topics that will be discussed in this newsletter:

- Central Cash Application Team (CCATS)
- How do I make deposits with Workday Finance?
- What is replacing the Cash Transmittal Form?
- What are the next steps?

Central Cash Application Team (CCATS)

A centralized cash model is an essential part of UW’s finance transformation, serving the larger, longer-term goal of this university to establish a single source of trusted, timely, and reliable financial information. Having a central Account Receivables (AR) system is something new to UW and it is crucial that a team with the necessary skills and experience take on this role. The decision was made to have the current Research & Cash Accounting (RCA) within UW Finance take on this role, and will be called the Central Cash Application Team (CCATS).

CCATS already performs cash application work on invoices for Sponsor Programs related to the Grant & Contract Accounting. In addition, CCATS already works hand in hand with BAO and SFS Invoices on researching deposits that are made to UW's bank accounts on a daily basis. With the experience and skill sets within CCATS, they will be taking on all of cash application work on UW's bank accounts.

Most departments that already receive deposits in UW's main BofA bank account, will see no major changes to the account utilized with Workday Finance, however, for **departments utilizing SFS Invoicing will need to communicate with customers on new bank account information to accept payment via ACH, WIRE, and Check.** ACH and WIRE information can be obtained through BAO's website through the [ACH/WIRE Instruction Request Form](#).

In a related note, BAO has finally transitioned to the UW Tower to join UW Treasury. With this move, UW's bank account address has been updated to the following:

University of Washington
BOX 359441
4333 Brooklyn Ave NE 11th Floor
Seattle, WA 98195

This new address is now reflected on the bank letterhead provided when filling out the ACH/WIRE Instruction Request Form.

How Do I Make Deposits with Workday Finance?

With the addition of CCATS for central cash application, deposits will also need to be processed centrally. This will support the central cash application of Workday, reduce the risk of cash handling audit findings, and provide a central location for customers to send payments to UW. Deposits in Workday can be distinguished by two different categories, **Workday Invoiced Deposits** and **Non-Invoiced Deposits**.

Workday Invoiced Deposits

Workday Invoiced deposits are any payments received that have been invoiced out of Workday. This could be new invoices created in Workday post go-live and current state invoices converted into Workday Invoices*. As a reminder, UW will be transitioning to accrual-based accounting, meaning when invoices are created out of

Workday, revenue is recognized at the creation of the invoice, and the cash can be applied at a later date to close out the invoice.

Workday Invoices can be paid in three different payment methods:

- ACH
- WIRE
- Check

Please note that Cash is **NOT** a form of payment for Workday Invoices.

ACH and WIRE payment methods will be provided on the invoice remittance for customers to reference. When ACH and WIRE payments are received into UW's main BofA bank account, CCATS will utilize the information on the Workday Invoice and the ACH/WIRE bank statement addenda information received to apply the cash to outstanding invoices. This will be a mixture of automated and manual processes of cash application within Workday by CCATS.

Check payments for Workday Invoices will be required to be processed through the new central lockbox with Bank of America. The remittance address of the lockbox will be provided on the invoice and the expectation is for customers to send checks directly to the lockbox. There have been many questions on when this remittance address will be provided, and the plan is providing the address as we get closer to July. UWFT has decided not to provide this information now since payments sent to the lockbox before July 1, 2023 will be returned back to sender, causing potential delays of processing the check in the current and future state.

Since the remittance address will not be provided at this time, we do expect that checks will be received by the departments until customers update the remittance information. When checks are received by the department after July 1, 2023, to be consistent, **all check payments for Workday Invoices will need to be sent by USPS mail to the lockbox.** There will be overnight mailing available as well, but additional instructions on this will be sent by UWFT Change Management.

**Please note that deposits received for converted invoices before June 30, 2023, deposits can be handled as current state, but deposits received July 1, 2023 and after will need to be sent to the new central BofA lockbox.*

Non-Invoiced Deposits

Non-Invoiced deposits can be categorized as any deposits received by ACH, WIRE, cash, or check **NOT** invoiced out of Workday. This would include and is not limited to Point-Of-Sale cash/check transactions, reverse expenditures, Pro-Card

reimbursements, key deposits, etc. All of these payments will require departments to fill out a **new UW Connect Cash Intake Form**. This form will mirror the current ACH/WIRE Confirmation and Cash Transmittal Form on BAO's website with Workday terms and FDM values. However, the form will be managed by the CCATS in the future state with Workday to assist in applying the cash.

ACH and WIRE payments for non-invoiced deposits will also be received into UW's main BofA bank account and when departments receive payment confirmation, the UW Connect Cash Intake Form should be filled out. BAO is working on providing a report that would mirror the current unclaimed deposit list and the daily ACH/WIRE emails. Additional information will be provided when the report has been finalized.

Check payments for non-invoiced deposits will also need to be processed centrally, however, these check payments should not be sent to the central BofA lockbox. All non-invoiced check payments will need to be sent to UW Finance Shared Services by the following delivery methods:

- Campus Mail
- Deposit Drop Box at Schmitz Hall
- UWMC Cashier's Office

UW Finance Shared Services currently process deposits dropped off at Schmitz Hall and UWMC Cashier's Office and will continue to do so in the future state. In addition, delivery of checks to the locations listed above should always be placed in a deposit bag provided by BAO. Deposit slips will no longer be required when sending the checks for deposit. All information related to the check(s) will need to be provided on the UW Connect Cash Intake Form for proper cash application by CCATS.

Please note, departments will still need to adhere to UW's Cash Handling Process by logging checks received, practicing segregation of duties, and in a timely manner.

Cash payments for non-invoiced deposits will be processed by the HUB Cashier's Office with Workday Finance. Departments will be required to take the cash directly to the HUB Cashier's Office and fill out the UW Connect Cash Intake Form for proper cash application. Once the HUB Cashier's Office receives the cash payment from departments, cash will be deposited directly to the US Bank located inside the HUB. Additional information on this process will be provided before the go-live date.

What is Replacing the Cash Transmittal Form?

As mentioned in the previous section, the Cash Transmittal (CT) Form will be replaced by the UW Connect Cash Intake Form. This form must be completed by the department to notify CCATs of known incoming ACH/WIRE payments whether invoiced or non-invoiced, non-invoiced check payments, and cash payment sent to the HUB Cashier's Office. The form will mirror the current [ACH/WIRE Confirmation Form](#) and the [CT Form](#) with Workday terminology. This will be crucial in assisting CCATS to perform cash application accurately and in a timely manner.

Due to biennium close, the CT Form will be available on BAO's website until July 12, 2023, which is the last day for campus to submit CTs for month 25.

What are the Next Steps?

Additional instructions and information will be provided as we get closer to the go-live date but below are certain steps departments can prepare for:

- All unused deposit slip books before and after go-live can be sent to BAO at Box 359441.
- ATM and Mobile deposits will be available until June 30, 2023. Starting July 1, 2023, ATM and Mobile deposits will not be available.
 - o ATM card holders can destroy the cards after June 30, 2023.
 - o Mobile Deposit users can uninstall the application and BAO will manage the access to mobile deposits with CashPro.
- Deposits will no longer need to be taken directly to Bank of America starting July 1, 2023.
- Departments utilizing SFS Invoices can request payees to update the ACH/WIRE instructions to UW's main BofA bank account. Please fill out the [ACH and WIRE Instruction Request Form](#) to request the information.
- Checks sent to the current SFS Invoicing lockbox will be forwarded to BofA's lockbox for maximum 12 months, meaning payees will need to update the remittance of check payments by June 30, 2024

BAO FAQs

Who can I talk to discuss the new deposit process?

- Please email UWFTASK@uw.edu your questions and will be routed the UWFT Cash Application Working Group. All questions are being answered within the working group and meetings will be scheduled with business units if needed.

Where can I find additional information about the changes?

- This newsletter will be posted on BAO's website for UW staff and faculty to view. In addition, this is also shared on the UWFT Change Management network as well:
 - o BAO Newsletters - <https://finance.uw.edu/bao/resources/bao-newsletter>
 - o UWFT Change Network - <https://uwnetid.sharepoint.com/:u:/r/sites/UWFTChangeNetwork/SitePages/What's-Changing-Recordings.aspx?csf=1&web=1&e=Rpt2IL>

How do I get other employees added to this mailman list?

- Please share BAO's mailman list FA_BAO subscription to receive updates and newsletters sent out by BAO
 - o https://mailman12.u.washington.edu/mailman/listinfo/fa_bao

To review previous newsletters, please visit <https://finance.uw.edu/bao/resources/bao-newsletter>

BAO is committed to providing campus departments with high-quality customer services. Please send your feedback or suggestions to bankrec@uw.edu to help us improve our services.

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