



Finance and Accounting

UNIVERSITY OF CENTRAL FLORIDA

To: All Financials Users
From: Vendor Payables, Finance and Accounting
Date: May 19, 2017
Re: Payment Enhancement Information

Effective July 1, 2017, the Vendors Payables (VP) section at F&A will be implementing improvements to the invoice payment process.

Current Procedures

In order for a payment to be sent to a supplier, a separate approval is required to pay most invoices even though the item/service has already been designated as “Received” in the UCF Financials system.

New Procedures

UCF Financials requires users to acknowledge when goods/services ordered via a requisition have been received. In order for items to be designated in UCF Financials as “Received”, purchases are required to match the information in UCF Financials via three components. They are:

1. Purchase Order
2. Invoice
3. Receipt within UCF Financials

If an item requires inspection, a fourth matching component will be required:

4. Inspection within UCF Financials (optional)

Once receiving and inspection (if required) is completed within UCF Financials, the invoice will be considered ready to be processed for payment.

Exempt payments

This change has zero impact on non-purchase order payments or invoices that are not normally received in UCF Financials, such as:

- Zero dollar blanket invoices
- Research Foundation payments
- Sub-contracts
- Deposits/prepayments
- DSO payments
- Petty cash
- PCard payments

These payments will continue to need approval by someone authorized to approve payments on the department authorization list (DAL) for the department or project number requested or via the regular PCard approval process. **Payments greater than \$50,000 will continue to require receiving and an approval from the RFO or DDC of the department or project number selected.**

Information sessions

In order to answer review this information and answer questions, Vendors Payable and FSS will be hosting information sessions. Attendance is optional.

Information sessions are currently scheduled for:

- May 31st at the Research Pavilion, Suite 300 from 11:30 am- 12:30 pm
- June 9th at the Research Pavilion, Suite 300 from 9:00 am -10:00 am
- June 19th at the Research Pavilion, Suite 300 from 2:00 pm to 3:00 pm

Please notify Laura Crouch at Laura.Crouch@ucf.edu which session you plan on attending. All sessions will also be available for attendance via a Skype for Business virtual meeting platform. A link for the virtual sessions will be sent to participants via email approximately one week prior to each session.

Contact

If you have any questions on the process change, please contact Laura Crouch at 407-882-1082 or Laura.Crouch@ucf.edu.