

UMD College Park Controller Newsletter for - June 2022

I am not certain where the first 11 months of the fiscal year end has gone, but here we are only a few days away from closing out fiscal year 2022. We want to let you know that the June Account Information will be available in KFS reports on Friday, July 1. The year end financial documents (YEDI, YEGEC, YETOF and AV) are available for processing beginning Tuesday, July 5th until Friday July 15th. Our Second Close begins close of business on July 15th and the Final close will be Friday July 22nd and KFS will not be available. On Monday, July 25th the Final June Account Information will be available in the KFS reports.

Learn More About Workday at Elevate's Functional Overviews

Each month, the Elevate Program hosts a Functional Overview focused in on a different topic or functionality of Workday. During these sessions, the Elevate team demonstrates different parts of the system and answers live questions. Last week, the Elevate team successfully presented its fifth Functional Overview: [The Wonders of Worktags](#). Elevate introduced the concept of worktags in Workday, shared the benefits of worktags, shared some examples of financial worktags, and demonstrated how to easily search for the right worktag. You can watch the full session, as well as a demonstration of worktags in action, on [the Elevate website](#).

Elevate's next Functional Overview will be Empowering Employees through Workday Learning on Thursday, July 28, 2022 at 11:00 AM. You can [register today!](#)

The Accounts Payable Checklist of Requirements for Successful Payment Processing

Invoices should be sent directly to apadmin@umd.edu. Your invoice must be in PDF format and a Purchase Order (PO) number must be included on your invoice. Without a PO number, a payment will not be processed. Your invoice must be billed to the University of Maryland. Your company's name, address, and tax ID (if printed on the invoice) must match exactly to the name, address, and tax ID on the PO. (This includes business suffixes such as LLC, Inc, etc.) Your invoice must contain a detailed account of the goods/services billed. Your invoice must contain the date goods/services were rendered.

[Learn more here](#)

Foreign Gifts and Contract Reporting AKA Section 117 Reporting Institutions participating in the Title IV student assistance programs must disclose information to the Secretary of the Department of Education about gifts received from any foreign source, contracts with a foreign entity, and any ownership interests in or control over the institution by a foreign entity valued at \$250,000 or more. The Office of the Controller will prepare a list of reportable funds to submit to the Department of Education by July 31st. [Learn more here](#)

Payroll Desk - We encourage all employees to sign up for direct deposit. In order to sign up for direct deposit, a Direct Deposit Authorization form can either be sent to Payroll Services or to the Central Payroll Bureau at P.O. Box 2396, Annapolis, MD 21404. The form must be typed with the exception of the signature. The signature must be handwritten. Only original forms will be accepted. Please complete the [Direct Deposit Authorization form](#). For those employees who have never signed up for POSC you will need our Agency Code 360222 and your last check/advice number. You can retrieve a copy of your paystub from [ARES](#). Click on Payroll and Human Resources and then on Biweekly Earning Statement.



[We have added a new set of reports! Learn about Financial Reports here.](#)