Financial Management Meeting
October 13, 2016

Picnic Point
Curtis Prairie
Eagle Heights Community Garden
Financial Management Meeting

Agenda

Welcome & Introductions

Purchasing Reverse Auction  Brad Bauman  15 minutes
Capital Equipment Update  Martha Kerner  30 minutes
Gift Information in WISDM  Erika Hughes  20 minutes
John Jameson

ACH Disbursements  Liv Goff  10 minutes
Trash Can Liner
Reverse Auction

Brad Bauman
Purchasing Services
What is a Reverse Auction?

A Reverse Auction is a type of auction where the role of the buyer and seller are reversed.

Sellers compete to obtain business from the buyer and prices decrease as the sellers underbid each other.
When to Use a Reverse Auction?

Reverse Auctions work best in high volume, highly commoditized products or services, with many suppliers offering the same or comparable items.

- Paper products
- Light bulbs
- Dorm mattresses
- Automobiles
- Disposable goods
- Trash Can liners
UW-Madison uses roughly 3 million can liners annually
FY 2015 spend: $488,000
FPM, Housing, Unions largest users on campus
UW campuses required by DOA to use mandatory contract
MRO Committee (maintenance, repair, operating) assembled during Administrative Excellence (AE) initiative.

Work group consisted of Facilities, University Housing, University Apartments, Unions, Athletics, Health Services, Food Service.

Campus partners selected 9 styles and set the campus “standard” for can liners.

These 9 were the basis for the Can Liner Reverse Auction.

MRO Committee continues to meet quarterly to discuss campus needs, information sharing, and collaboration on facility needs.
Procurement Process

- Tested the market, solicited quotes from numerous suppliers
- Request to DOA for a waiver of the mandatory state contract (more on that later)
- Used standards set by campus MRO Standards Committee
- Publicly solicited an “Invitation to Qualify” for the Reverse Auction
- Prequalified vendors and conducted online Reverse Auction
DOA Waiver Requirements

- Prove to DOA through RFI (request for information) that greater savings could be achieved
- Formal request to conduct RFB (request for bid) sent to DOA
- DOA granted approval to conduct RFB and Reverse Auction

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**terms disc.** $ 3,620.22

**SAVINGS**

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PROCUREX: Online auction provider, offers annual subscription to E-sourcing tool, or single event pricing of $7,500 (negotiated down to $5,000 for UW-Madison)

- Online vendor registration
- Trained vendors on process
- Hosted online event
- Tabulated auction results
Vendor Base

15 vendors prequalified for event
12 vendors participated and placed bids

- Vendor community included Disabled Veteran (DVB) and Minority Owned (MBE) Businesses from Wisconsin to New Jersey, large national distributors, and small local suppliers.
- Foster greater competition to drive costs down
Reverse Auction Results

![Bar Chart](chart.png)

- Current contract price
- W.W. Grainger Inc.
- Schilling Supply Company
- H. Derksen and Sons Co., Inc. Ltd.
- City Supply
- City Supply
- City Supply
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- City Supply

**Series 1**
## Final Bids Placed by Vendor

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<td>all american poly</td>
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<td>OAKWOOD PACKAGING CO.</td>
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Driving Down Costs
Driving Down Costs

High Bid Vs Low Bid For Each Supplier - LOT PRICE - CAN LINERS

Supplier:
- HighBid
- LowBid
Outcomes

- Annual projected cost savings from lowest bidder = $259,428 (Central Poly, NJ)
- Contract awarded to a Certified Wisconsin Disabled Veteran-Owned Business (City Supply, Madison), per s. 16.75, Wis. Stats. (i.e., within 5% of low bid)
- Annual projected cost savings from selected vendor = $248,787 or 49%!
Q&A
Financial Internal Controls Initiative

Capital Equipment Implementation

Financial Management Meeting
October 13, 2016
Agenda

I. New Asset Management Module
II. DPA Roles and Responsibilities
III. DPA Acceptance Agreement
IV. Capital Equipment Policy and Procedures
V. Roll-Out Timeline
New Asset Management Module - Phasing

• Phase 1 - complete in 2016
  – Replaces CEIMS as system of record
  – Accessed by Property Control
  – Initial workflows not fully electronic
  – Interim plan for campus to access their capital equipment asset information

• Phase 2 - complete in 2017
  – Custom, user-friendly interface for DPA access
  – Provides electronic workflows
  – Direct DPA access for updates, reports, etc.
New Asset Management Module - Actions

• Migrating clean data from current system
• Establishing depreciation schedule
• Designing fabrication of components
• Data files are being loaded and tested
• Security roles are designed
• Communication plan in place
• Target go-live date: **Week of November 28**
DPA Roles and Responsibilities

- Document has been shared with Administrative Council and VCFA Directors
- With changes made, considered final
- CFOs have been asked to verify that PDs for DPAs have been adjusted to account for their new responsibilities
DPA Acceptance Agreement

• Newly created document
• Document must be signed by the DPA, the Division’s CFO and the Property Control Office
• CFOs asked to distribute within Division as necessary
Capital Equipment Policy

- Policy has been refreshed and finalized
- Policy is effective January 1, 2017
Procedures in Progress

Procedures are being developed to support the work outlined in the policy. Procedures in progress are:

- Designating DPAs
- Change of custody to another department
- Asset loan agreements
- Location/room changes
- Adding new assets to inventory
- Tagging assets
- Capital Equipment - Gift in Kind
Roll-Out Timeline

**October**
- Communication Plan launched
- Administrative Council
- VCFA Directors
- DPAs
- Financial Community
- Testing Asset Management Module

**November**
- Freeze entry into CEIMS
- Train DPAs for transition
- Asset Management Module go-live

**December**
- CEIMS no longer system of record
- Train Financial Community
- Campus access to Excel reports in Box
- Interim workflow through forms
- Resume physical inventories

**January**
- New policy goes into effect
- DPA detailed training
- Begin to develop DPA user access and workflow
What Can You Do to Help?

• Familiarize yourself with the documents
• Create awareness within your unit
• Attend the December FMM Meeting
Questions?

Financial Internal Controls Information is available online at:
www.bussvc.wisc.edu/intcntrls/intcntrls.html
Links to Gift Documents in WISDM

John Jameson & Erika Hughes
Accounting Services
History

- Started scanning paper gift documentation into ImageNow in mid 2011 to reduce use/reliance on paper documentation.
- Desire was to add links to these documents in WISDM to make more information available
  - Departments can view documents on demand
  - Departments don’t feel need to keep separate copies
  - Departments won’t have to contact Gift Management team to request certain documents
Financial Management Meeting
Gift Documents

• Documents created 7/1/14 and after will be available in WISDM

• Document types available:
  • Gift Check Routing Form
  • Regent Notices
  • Invoices
  • Clearances
  • Other

• Document types not available – Could include sensitive information:
  • Checks/Check Stubs
  • Wires/UWF ACH
  • Correspondence

• Not all document types will exist for all projects
  – WISDM won’t know if a doc type doesn’t exist in ImageNow, so it can’t hide the link
# Financial Management Meeting

## WISDM View

![WISDM View](image)

**What are these for?**

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WISDM View

**Main Menu**
- Comment
- Help
- My Projects

**Add to My Projects**
- Fund-Project: 233-233KJ11
- UW Project Type: Construction-Remodeling-Renovations
- Project Description: ICECUBE MAINTENANCE AND OPERATIONS (NON US COMMON FUND)
- Project PI: Halzen, Francis L
- Project Budget: $5,804,999.31
- F&A Base (Rate):
- Project Co-PI:
- Project Status: Open
- Project Department: 349300: ICECUBE RESEARCH WIPAC

**Award ID**: NA
**Award Sponsor**: MULTIPLE DONORS

**Sponsor Billing Invoices**
- There are no results to display.

**Other Documents**
- There are no results to display.

**Gift Documents**
- Gift Routing Forms
- Regent Notices
- Invoices
- Clearances
- Other
## Financial Management Meeting

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- Fields 1 through 5 entered by Gift Management Team
  - Field 1: Project
  - Field 2: Department
  - Field 3: Donor
  - Field 4: Journal Entry Number
  - Field 5: Unique ID (For indexing purposes)
• Please allow a week after revenue entry is posted before document will be available in WISDM.
Gift Documents

• Demo
  – https://wisdm2.doit.wisc.edu/wisdm2QA/

• Timeline
  – Estimate late November based on testing
Accounts Payable Conversion to ACH Payments

Liv Goff
Accounting Services
## Accounts Payable Conversion to ACH Payments

<table>
<thead>
<tr>
<th>Vendor Type</th>
<th>ACH Vendors before 4/21/2014</th>
<th>ACH Vendors FY2015</th>
<th>ACH Vendors FY2016</th>
<th>ACH Vendors FY2017</th>
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<tr>
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<td>117</td>
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<td>Ext Vendor</td>
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<td>Total</td>
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<td>1,838</td>
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Accounts Payable Conversion to ACH Payments

ACH payments provide an estimated net savings between $2.50 and $5.00 per payment. There were 10,176 ACH payments made in FY 2016 (Banking and External Vendors) which reflects an estimated net savings between $25,440 and $50,880.

The Business Services ACH conversion team received the UW-Madison Administrative Improvement Award for converting vendor payments to ACH.

A remittance advice is automatically emailed to the vendor when an ACH payment is made.

Might affect call for pick-up payments and attachments. Accounting Services will contact you if this applies.
Thank you for attending.

Future Financial Management Meetings
Rooms 1106 & 1108, 21 N Park Street
9:30 am - 11:30 am

December 15, 2016
February 14, 2017
April 11, 2017
June 13, 2017
August 8, 2017
October 10, 2017
December 12, 2017