

IMPORTANT CHANGE JANUARY 16 – Charges Posting & Foundation Fund Use

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To: PURCHASING@LISTSERV.USF.EDU <purchasing@listserv.usf.edu>

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Hello Procurement Friends,

We know it's a roller coaster - but hang in there with us as we continually and incrementally work to improve our business processes and your experience.

I apologize in advance for the short notice on these changes.

The below changes will take effect JANUARY 16 - this information has also been added to our website and links are below.

Questions about any of the below changes should be directed to our [help desk](#).

[Use of Foundation Funds for BMP Punch Out:](#)

WHAT is changing January 16?

When we removed the ability to purchase from Amazon with PCard there was concern about how to indicate that the purchase was intended to be paid for/reimbursed by funds from USF Foundation. Procurement has worked with General Accounting and USF Foundation to quickly implement a solution which allows you to indicate Foundation Fund purchases when shopping through BMP Punch Out.

1. A **NEW GL account 53001** has been created which can be used with a Convenience or in some cases an Auxiliary Fund to make purchases in BMP.
2. When the PO is sent to the supplier, funds will encumber under this expense code, and when the item is shipped, the charge will be deducted from the encumbrance and added as an expense line with the corresponding PO number.
3. At the end of each month, all charges under 53001 will be moved automatically to a receivable account 12420. A receivable account is where we will receive the funds from Foundation.

BEFORE MAKING THE PURCHASE:

- Ensure that the purchase is allowable under USF Purchasing guidelines and that the purchase is allowable under the donor intent of the USF Foundation fund.
- This process **MAY ONLY be used with ^{Amazon} PUNCH-OUT suppliers**. Other suppliers capable of receiving a PO should be through BMP using a valid USF Chartfield or be submitted directly to USF Foundation via check request for payment.
- Make sure you have adequate budget in **Budget Account 88420**
- *Submission of a reimbursement request from Foundation is not a guarantee of reimbursement, department should be prepared to move the expense from 12420 back to a valid USF Chartfield if the reimbursement is denied.*

PROCEDURE:

1. Login to BMP and select the ^{Amazon} Punch Out supplier you are purchasing from, shop, fill your cart, and bring the cart back to BMP.
2. When filling in your chartfield information use either a Convenience (funds starting with 24---, 94---, 95---, or 96---) or in some cases an Auxiliary Fund (funds starting with 0----) chartfield – in combination with **GL 53001**.
3. When the PO is fully received (all items are shipped and accounted for) complete the Foundation Check/Wire request for the full amount of the expense (may not match the PO exactly if shipping charges were added price adjustment

made). The request should have the accompanying documentation:

- a. A copy of the PO
- b. A screenshot of the charge posted to Finance Mart with the matching PO number.
- c. Indicate reimbursement to account **12420**

LINKS/IMAGES:

[Copy of full instructions found here.](#)

[How to print a copy of a PO.](#)

Finance Mart Screenshot

**University of South Florida
Detail Report
For Month Ended Oct 31 2023**

Display Query

Selection Criteria:

Operating Unit	Department	Fund	Product	Initiative	Project	Fiscal Period	Include Balance FWD	Report Dt.	Last Closed Period
N/S	120100	10000	N/S	N/S	N/S	2024 4-2024 4	TRUE	01/04/2024	PY 2024 Period 4

Show Detail

OU: TAMPA Fund: 10000 GENERAL REVENUE Dept: 120100 ARTS AND SCIENCES - DEAR Product: 000000 Initiative: 000000

BUD ACCT	ACC QUNT	PER 100	JOURNAL	POSTED DATE	SYS SRCE	CLIENT_NAME	TRANSC_DESC	CLIENT_RPT	DOC_NUM_1	DOC_NUM_2	INVOICE	BUDGET AMT	REQ AMT	ENC AMT	PENDING ACTUAL AMT	ACTUAL AMT
88420	33000		DrillDown		YTD		BALANCE FORWARD					0.00	0.00	0.16	0.00	23.73
88420	33000	4	0015842751	10/16/2023	PD	OFFICE DEPOT INC		S0000003593	OC000032755	V		0.00	0.00	112.46	0.00	0.00
88420	33000	4	0015851017	10/21/2023	PD	OFFICE DEPOT INC		S0000003593	OC000032755	V01315023		0.00	0.00	112.46	0.00	0.00
88420	33000	4	APA0701811	10/20/2023	AP	00P BLUE SOL LLC # 105165	0000032755-0000032755-43	M0000020420	V01315023	OC000032755	10297553_0000000000000000000000	0.00	0.00	0.00	0.00	112.46
Totals												0.00	0.00	0.16	0.00	136.19
Grand Totals												0.00	0.00	0.16	0.00	136.19
Grand Totals												0.00	0.00	0.16	0.00	136.19

Foundation Check Request showing Account (other information completed by Department)

WIRE TRANSFER ONLY <i>please provide FAST chartfield string information below.</i>						
Oper Unit:	GL Account:	Fund Code:	Dept:	Product:	Initiative:	Project ID:
	12420					

Changes to charge reconciliation to USF Chartfields from Punch Out Orders:

Purchases made through BMP Punch Out Suppliers are paid for by a USF Ghost Card. A Ghost Card is essentially a high limit USF PCard used for all purchases from a certain Supplier. When USF pays the Ghost Card Bill, an automatic reconciliation process is run to pull the necessary funds to cover each transaction line from the USF Chartfield that was indicated when the purchase was made.

WHAT is Changing January 16?

On January 16, we are relaxing the matching rules that compare Punch Out PO's ('C' PO's) to the bank transactions received when the supplier charges for the order. The below changes only apply to Punch Out POs created on or after January 16.

WHY the Change?

First and foremost our core PCard team will see immediate benefit through workload reduction. This means they will be able to follow up more quickly and frequently on other, more time-consuming reasons that charges may not post (budget errors). There is also a direct benefit that because of these system changes more of your transactions will be posted 24 hours after the supplier has charged us (we anticipate over 90% of transactions), which allows you to more closely track your expenses.

WHAT you need to DO:

- Reduce the risk of a price change by reducing the time between cart creation and approval by making an effort to stay on top of approval requests.
- Follow up on outstanding items to ensure you receive everything that you have ordered.
- Remember that we will allow up to a 10% or \$100 (whichever is less) overage so long as budget passes. If transactions exceed budget, you will be responsible for providing another chartfield to receive those charges.
- Use best practice and provide only 1 chartfield per PO, or if you have to use multiple chartfields, use only 1 per line.

CHANGE EXAMPLES – also outlined on our [website](#).

SUPPLIER OVERAGE

We will allow either a 10% or \$100 dollars (whichever is the less) overage on any Punch Out PO's to reconcile to the chartfield provided, so long as there is enough budget in the chartfield to cover the expense.

Ex.

PO Line 1 = \$50	Supplier Charge = \$75 for items
PO Line 2 = \$25	Supplier Charge = \$5 for shipping
PO Total = \$75	Supplier Charge total = \$80

Since \$80 is less than \$75 + 10%, the charge will be allowed to reconcile to the chartfield without involvement from Pcard or the department who placed the order. The department will be responsible for expenditure transfer if there is a need to move the overage.

If the amount exceeds 10% or \$100 dollars, the transaction will be flagged by PCard before it posts to your account and a member of our team will reach out regarding the discrepancy.

ORDERS PARTIALLY SHIPPED (MULTIPLE TRANSACTIONS)

We will automatically split a received transaction across all lines of a PO. Which basically means that an item you haven't received yet will bear it's portion of the total charges if items from a PO are shipped separately.

Ex.

PO Line 1 = \$75 (75% of total)
PO Line 2 = \$25 (25% of total)
PO Total = \$100

Supplier ships only line 1 and charges \$75

In FAST, the charge is distributed based on the proportion of the PO total that the line represents

PO Line 1 = \$56.25
PO Line 2 = \$18.75

The process considers splitting if multiple chartfields are involved. Once the rest of the items are received, the PO in FAST will be fully matched and the PO will close.

SUPPLIER UNDERAGE

Any PO with an open balance after 30 days will be followed up on by a member of our PCard team. Open balances can occur when an items is out of stock, delayed, no longer anticipated to arrive, or a price discount was applied. We will take appropriate action to keep the PO open or to force close the PO depending on the situation.