

UFS ADVISOR

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TREASURER'S MESSAGE



[Penny D Cox](#)

Technology Transformation

The SAP S/4 Hana and Workday projects are underway. This website has been activated to provide campus updates for the S/4 Hana Project Rise:

<https://its.uky.edu/projectRISE>

Prompt Payment Legislation

Lawmakers passed a version of the prompt payment bill earlier this year as House Bill 622, but it was line-item vetoed by the governor. Senators are expected to reintroduce the same or similar bill in the upcoming legislative session to require payment within 30 days or face a 1% per month penalty. The bill is expected to pass this session. The Finance & Administration Cabinet has [filed changes to the regulations](#) regarding prompt payment of government vendors. (see pages 70-74 of Finance Administrative Policies, FAPs, 111-45-00 and 111-46-00).

We are asking for your help NOW! Please submit good receipts as quickly as possible. This will assist us in getting payments processed more quickly.

Update on Federal Actions

President Trump signed into law, on July 4, a massive tax and spending package after passage by both chambers of Congress. The legislative package is complex. It is nearly 1,000 pages and its details will ultimately impact every facet of our institution — health, service, research and education. The link for updates is

<https://pres.uky.edu/monitoring-federal-changes-2025>

Medicaid Funding and its impact on UK and Kentucky

- The final legislative package will reduce supplemental Medicaid payments for hospitals, beginning in 2028, by 10 percent a year for several years. It will take the funding we receive for treating patients to levels far below our cost for providing the advanced, specialty care that only we offer.
- Reductions in funding can also significantly impact our efforts to extend access — particularly among rural populations that make up so much of our patient base — and for preventive services and primary care.

SNAP-Ed

- The legislative package eliminates funding for a program called SNAP-Ed (Supplemental Nutrition Assistance Program — Education).

- These are federal dollars that flow through state governments to provide nutrition education programs for people with lower incomes designed to help ensure more Kentuckians understand the importance of a nutritious and balanced diet. UK's Martin-Gatton College of Agriculture, Food and Environment (CAFE) administers this critical program for the state through our Cooperative Extension offices.
Most of proposed changes take effect Fall 2026.

Federal student loans and grants

- The legislative package makes significant changes to some of the federal grant and loan programs for students. Those dollars typically flow directly to students and families, not the university. We are still analyzing the final package with respect to these important issues and will work closely with our students to provide counsel and support.

Sponsored Projects and Federal Policy Changes.

- A new FAIR model approach for indirect cost recovery is being developed by a Joint Associations Group (JAG) in collaboration with government leaders. It is still a work in progress.
- Below is a recap of the FAIR model:
 - **Eliminates** F&A and the associated rate proposal preparation
 - Accommodates **all types and sizes** of institutions
 - Increases **accountability and transparency** via explicit costing of key elements
 - Addresses confusion about institutional use of **reimbursed funds by tracking costs in specific and allowable categories**
 - Aligns project costs with the **type of work** being performed
 - Accounts for **geographic cost differentials**
 - Funds government-mandated **regulatory compliance**
 - Funding structure is similar to that allowed by **private foundations**
 - Will **require changes** to Uniform Guidance and policies (e.g., salary and budget caps)

As we learn more about potential changes that could have an impact on our research community, this [webpage](#) on the Vice President for Research was established to keep the campus informed.

I thank you for your dedication and support for future of the University of Kentucky.

Penny D. Cox, Treasurer

ARTICLES

Travel Management Company RFP Announcements

Travel Services is pleased to announce the successful completion of the Request for Proposal (RFP) process for Travel Management Companies. Following a comprehensive evaluation of the RFP responses, the University will continue our long-standing contractual agreements with AAA Corporate Travel Services and Avant Travel. Both agencies have been trusted travel partners of the university for over 20 years.

As part of the new agreement that went into effect July 1st, 2025:

- AAA Corporate Travel Services will be reducing their service fees, providing added value and cost savings to our university travelers:

- \$20 for agent-assisted domestic airline tickets (previously \$28)
- \$27 for agent-assisted international airline tickets (previously \$35)
- \$5 for reservations booked through the Concur Online Booking Tool (previously \$6 for airfare, \$0 for hotel/rental car)
- Avant Travel's service fees will remain the same at \$33 for domestic tickets and \$45 for international tickets, continuing to provide consistent, high-quality service to UK travelers.
- All UK employees are now eligible for a discounted AAA Classic Membership, which includes:
 - 48% off the standard membership rate
 - Waived \$20 enrollment fee

To enroll visit: <https://cluballiance.aaa.com/membership/business-memberships/university-of-kentucky>

We look forward to working closely with AAA Corporate Travel Services and Avant Travel to support the university's travel needs with excellent service and added value.

For more information on booking travel through UK Travel Services, please visit the [Travel Services](#) webpage.

New Policy on Cost Comparisons

Travel Services has completed an analysis on business combining personal airfare cost comparisons. As part of University Financial Services ongoing commitment to streamline processes and reduce administrative burden on departments, [E-5-1 Reimbursement of Travel Expenses](#) has been revised to no longer require cost comparisons for business combining personal travel for situations in which the personal portion of the travel is **only** adding seven or less personal days at the business destination. This policy update is effective for all travel starting on or after 7/1/25. See below for the policy revision.

1. *When a traveler chooses to combine personal with business travel on an airline ticket, an airfare cost comparison for business-only travel and the actual ticket receipt must be submitted on the expense report. However, if the personal portion of the trip is only adding seven personal days or less at the business destination, a cost comparison is NOT required.*
2. *Cost comparisons are required if the added personal days exceed seven days, if detours are added to the itinerary, if traveler chooses an originating/return airport other than the traveler's workstation, if the traveler chooses upgradable fares, or if required for a sponsored project. For situations where a personal choice triggers the requirement for a cost comparison, the cost comparison should be run using business only dates of travel even if the personal days added are seven days or less. The cost comparison must be run within three days (either before or after) of the ticket purchase date. For full instructions, visit the [Cost Comparisons](#) page on the Travel Services website.*

Cost comparisons will continue to be required for these situations:

1. Business combining personal travel
 - a. Extra days (> seven personal days added at the business destination)
 - b. Detours added to the itinerary
 - c. Departure/return airport other than workstation
2. International airfare purchased through an alternate vendor
3. Driving over 500 miles one way to a business destination

This policy revision is expected to significantly reduce the required cost comparisons for business combining personal airfare, which should reduce administrative burden while also providing cost savings for the university.

For more information on cost comparisons see the FAQ's attached and visit the [Cost Comparisons](#) page on the [Travel Services website](#).

If you have any questions regarding this policy update, please e-mail travelservices@uky.edu.

Southwest Airlines New Rapid Rewards Member Promotion

Southwest Airlines Rapid Rewards promotion is now live! As a Rapid Rewards Member, you earn points by flying or spending with our partners. You can redeem the points for flights, hotels, car rentals, and more. There are no blackout dates, and your points do not expire – [sign up today!](#)

New Rapid Rewards Member Offer:

University of Kentucky travelers, earn up to **5,000 Rapid Rewards bonus points** when you enroll in Rapid Rewards and give Southwest a fly.

- Enroll now and earn **750 Rapid Rewards bonus points**
- Then, book and fly one round trip (or two one-way segments) within 60 days of enrolling and earn an additional **4,250 Rapid Rewards bonus points**

The graphic is a dark blue rectangle with yellow and white text. On the left, it says 'Earn up to 5000 bonus points when you enroll in Rapid Rewards® and give us a fly.*' in large yellow font. Below this, it says 'Enroll today at Southwest.com/NewMemberBonus' in white. At the bottom left, in small white text, it says '*Terms apply. All Rapid Rewards® rules and regulations apply and can be found at Southwest.com/rrterms.' On the right side, under the heading 'Here's how:', there are two bullet points, each preceded by a small blue starburst icon with 'PTS' inside. The first bullet point says 'Enroll now and earn 750 bonus points.' The second bullet point says 'Then, book and fly one round trip (or two one-way) business or leisure flights within 60 days and earn 4,250 bonus points.' In the bottom right corner, the Southwest Business logo is displayed, featuring the word 'Southwest' in white and 'Business' in a smaller font below it, with a red heart icon to the right.

Earn up to 5000 bonus points when you enroll in Rapid Rewards® and give us a fly.*

Enroll today at Southwest.com/NewMemberBonus

*Terms apply. All Rapid Rewards® rules and regulations apply and can be found at Southwest.com/rrterms.

Here's how:

- Enroll now and earn **750 bonus points.**
- Then, book and fly one round trip (or two one-way) business or leisure flights within 60 days and **earn 4,250 bonus points.**

Southwest Business

[Enroll today at Southwest.com/NewMemberBonus](https://Southwest.com/NewMemberBonus)

Changes in Course Cancellations

Beginning in Fall of 2025, students enrolled in traditional courses, can attend the first week of the semester, August 25th-29th, drop the course(s) before midnight on the 29th, and not receive a percentage of tuition drop fees. This change will enable to students to attend class and determine if the course is the best option for them.

Cancellation for part of term courses, have a smaller window of cancellation due to the shorter time span of the course. Additional withdrawal information can be found here: <https://registrar.uky.edu/withdrawal>.

Rating Agency Reviews & LPO Bond Sale

University Financial Services (UFS) coordinated the sale of \$98.8 million in P3 Lease Purchase Obligations (LPOs) on May 28, 2025, at a 4.93% interest cost, secured by a subordinate pledge of the university's general receipts. RBC Capital Markets and PNC Capital Markets managed the sale. The proceeds will be used to fund the expansions of Parking Structure 7 and the Johnson Recreation Center. Signet KY Development LLC will oversee the development and construction of both expansions.

Credit reviews by Moody's and Standard & Poor's assigned the LPOs ratings of Aa3/stable and AA/stable, respectively, with the university's general receipts ratings reaffirmed at Aa2/stable and AA+/stable. The LPO ratings are one notch below due to the subordinate security pledge.

The University is addressing the loss of over 1,900 parking spaces due to the expansion of the Albert B. Chandler Hospital and other projects. To mitigate this, expansion of Parking Structure No. 7 (PS7) with a one-level vertical and a five-level horizontal expansion, accommodating around 1,200 vehicles will be constructed. Additional surface parking lot expansions will cover the remaining displaced spaces.

In response to significant student enrollment growth impacting student support services and facilities, the University also will add a 40,000 square-foot expansion to the Johnson Recreation Center (Johnson Center). This includes upgrades to existing spaces and adjacent recreation fields, courts, and greenspaces, further improving student amenities and offsetting displacements from the PS7 expansion.

Thank you to all staff members across the university that partnered with UFS in completion of the credit reviews and sale of the LPOs.

For more details, please visit the university's investor relations website at the following link: www.ukybonds.com

Accounts Payable Services Reminders

The UFS website has been updated to include a page dedicated to the **University Fleet Card Program**:

<https://ufs.uky.edu/accounts-payable-services/university-fleet-card-program>. This page contains many helpful QRCs and FAQs. Please watch for any Federal Excise Tax Exemption Certificates and forward the certificates to Cara Nelson at cara.nelson@uky.edu right away to ensure your account is properly exempt from Federal Excise tax. For additional assistance with the Voyager Fleet Card program, please email FleetCard@uky.edu.

The Concur Travel and Expense Management website has been updated to include the **FY26 Concur Procard Transaction Deadlines**: <https://ufs.uky.edu/sites/default/files/2025-08/concur-procard-transaction-deadlines-2026.pdf>. Please remember to send any emails related to Concur reports to concurexpense@uky.edu.

UK Business Procedures Manual (BPM)

The University's [Business Procedures Manual](#) (BPM) provides guidance to meet the statutory and regulatory requirements of the state of Kentucky and the federal government and to provide University employees with the necessary information and tools to conduct daily business operations, with an emphasis on fiscal oversight and maintenance of proper controls. Here's a detailed explanation of how the process works:

1. **Policy Areas:** The BPM consists of 120 policies covering various areas such as Procurement, Auxiliary Services, Risk Management, University Financial Services, Facilities Management, and Information Technology. Each of these areas is subject to review to ensure compliance with statutory and regulatory requirements.
2. **Annual Review Cycle:** Approximately 25% of the policies in the BPM are reviewed each year. This means that over a four-year cycle, all policies will have been reviewed at least once. This rolling review process helps maintain the relevance and accuracy of the policies.
3. **Review Process:** During the review process, policies are evaluated for their current applicability and effectiveness. This involves checking for any changes in state and federal regulations that might affect the policies, as well as assessing the practical implementation of the policies within the University.
4. **Constituent Involvement:** The reviewed policies are shared with the University community through the business officer listserv. This allows for feedback and ensures that the policies are well-communicated and understood by those who will be implementing them.
5. **Subscribe to Updates:** University employees can subscribe to the business officer listserv to receive updates on policy reviews. To subscribe, they need to send an email to [\[LISTSERV@lsv.uky.edu\]](mailto:LISTSERV@lsv.uky.edu) with the text "subscribe UKBUSOFCRCAMP-L Yourfirstname Yourlastname" in the message body. The subject line and the rest of the email body should be left blank.
6. **2025-26 Important Policies Scheduled for Review:**

- E-7-16 Procurement Cards
 - E-7-3 Classifying a Worker as an Employee or Independent Contractor
 - E-1-4 Internal Control
 - D-3 Misappropriation of University Assets
7. **Access to Updates:** A listing of recently reviewed policies can be found on the BPM webpage under "[Recent Updates](#)." This ensures transparency and easy access to the latest policy information for all University employees.

This structured and systematic approach ensures that the University's policies remain effective, compliant, and aligned with best practices. If you have questions or need further details, feel free to ask!

Concur/Travel Additional Training Opportunities

Training Class	Date	Time	Location
Concur Online Booking Tool	10/22/2025	8:30am-10:00am	Virtual
Concur Online Booking Tool	12/10/2025	8:30am-10:00am	Virtual
Advanced Concur Online Booking Tool	12/10/2025	10:30am-12:00pm	Virtual
In addition to the scheduled training classes, we also have the below on-demand trainings.			
Introduction to Concur Travel & Expense Management	On-demand	On-demand	Virtual
Concur: Create a Travel Expense Report from a Pre-Approved Travel Request	On-demand	On-demand	Virtual
Concur: Creating a Travel Expense Report without a Travel Request	On-demand	On-demand	Virtual
Concur: Creating a Travel Request	On-demand	On-demand	Virtual
Concur: Expense Reporting for Procard Transactions	On-demand	On-demand	Virtual
Concur: Review and Complete User Profile Settings	On-demand	On-demand	Virtual
Cash Handling Basics	On-demand	On-demand	Virtual
Procurement Card	On-demand	On-demand	Virtual

For more information or to register for these courses visit your **myUK Employee Self Service Training** page.