

UFS ADVISOR

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TREASURER’S MESSAGE



[Penny D Cox](#)

Technology Transformations

Project Blue Connect

Workday, an enterprise resource planning (ERP) system that integrates and automates various business processes, including finance, human resources and the supply chain, went live on April 1, 2026, at UK King's Daughters and UK St. Claire. The goals are to enable greater integration and reporting, streamline processes, enhance efficiency, inform decision making with real-time data-analytics, and enhance both employee and patient experiences. During the first week of the transition to Workday, both the technology and functional teams have demonstrated a strong commitment to ensuring operational success. The system launch is going well.

Following the Workday implementation, Epic will be rolled out to both UK King’s Daughters and UK St. Claire in June of 2026.

The second phase of Workday launch is scheduled for go-live July 1, 2026, for Share Blue and Champion’s Blue. Those teams have been engaged in all phases of the implementation including multiple phases of functional testing. More information can be found at this link: <https://integrateblue.uky.edu/>

Project Rise

Project RISE focuses on transitioning from the University’s existing SAP applications to a newer, cloud-based version called SAP S/4 Hana. The goals include leveraging advanced technologies like machine learning and automation to enhance business efficiency and speed.

The team working on the SAP S/4 Hana implementation is making progress toward their targeted go-live of July 20, 2026. This website has been activated to provide campus updates for Project Rise: <https://its.uky.edu/projectRISE>. I encourage you to stay abreast of the regular updates.

Advancing Kentucky Network

The Advancing Kentucky Together (AKT) Network is essential project University leaders were charged with by our Board of Trustees to work with partners to do more than any other institution in the country to advance our state. More details can be found at: <https://akt.uky.edu/>.

Microsoft CoPilot License and Training

A recently announced partnership with Microsoft has made accessible to everyone on our campus AI tools that can make some work easier and more efficient. Additionally, the link to the [CATS AI](#) initiative provides more details. Below is specific information that may be useful as your units explore the new AI tool available.

- How to request a Microsoft Copilot license - https://uky.service-now.com/techhelp?id=kb_article&sysparm_article=KB0015604&sys_kb_id=0f960ae71b5672900c850d00604bcb0cA
- AI training - see the “Register Today” link at <https://akt.uky.edu/commonwealth-ai-transdisciplinary-strategy> for details. Note: The “Register Today” link requires *linkblue id* and password for access.

University Financial Services: What Campus Business Officers Should Know

University Financial Services (UFS) supports campus units by helping steward university resources responsibly—often behind the scenes.

Activity highlights in this newsletter depict several areas where **early coordination** with UFS can help units avoid issues, improve clarity, and support university-wide decision-making. We recommend you contact University Financial Services early if your unit is:

- Clarification about year-end deadlines
- Unsure about PCI compliance, accepting payments, or setting up a merchant account
- Launching or modifying a grant-funded or multi-year financial activity
- Involved in a large purchase, lease, or externally financed project
- Considering agreements that are non-standard or higher risk
- Unsure how shared or central service costs apply to your unit
- Unsure about business procedures or exception requests

Early engagement helps avoid rework, delays, and compliance issues—and supports sound financial stewardship across campus.

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

Penny D. Cox, Treasurer

ARTICLES

Turning Unused Airline Credits into Division/College-Level Savings

In a recent UFS Advisor article, we shared details about a new process for managing unused Delta Air Lines flight credits—designed to ensure travel funds don’t expire unused through use of a UATP (*Universal Air Travel Plan*) card. Since implementing that process, and by pairing it with a similar long-standing approach for Southwest Airlines, we’re already seeing meaningful savings across areas.

Thanks to these enhanced credit-management processes:

- **Southwest Airlines:** We now save approximately \$18,000 annually in flight credits that previously would have gone unused. These funds are transferred to a UATP card, keeping them available for future travel.
- **Delta Air Lines:** With the new Delta process in place, we are projecting annual savings of approximately \$45,000 in unused credits that will now remain accessible rather than expiring.

What “Division/College-Level Savings” Means for You

When an unused airline credit from your college/division is transferred to a UATP card, those funds remain assigned to your college/division. This means:

- Your college/division retains access to the value of unused credits
- Funds can be used for future airfare for any eligible traveler in your area
- Travel budgets stretch further without requiring additional funding

In short, money that once expired unused is now being preserved and reused by the college/division that originally paid for the ticket.

Why This Matters

Unused airline credits have historically been a hidden source of lost value. By proactively managing these credits with both Delta and Southwest, we are:

- Reducing wasted travel spend
- Increasing transparency and accountability
- Giving departments greater flexibility in managing their travel budgets

If you have questions or would like to learn more about how these processes benefit your department, please contact Travel Services at travelservices@uky.edu.

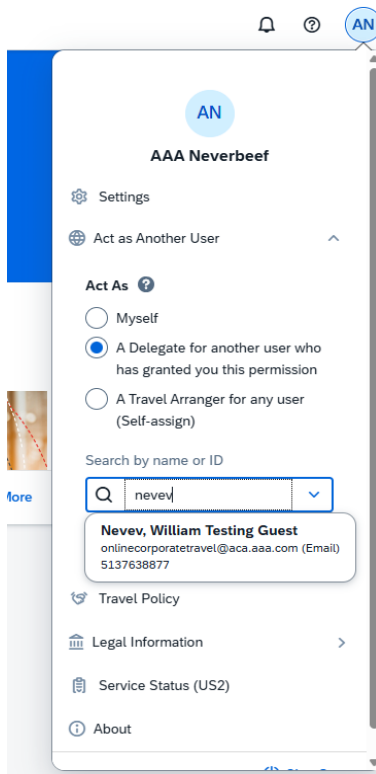
New Concur Enhancement Makes Guest Bookings Easier

Concur recently launched an enhancement to the Concur guest booking feature that streamlines how travel is arranged for guests.

With this update, Concur now creates a temporary travel profile for guests. Instead of entering guest details at the end of the reservation, information is collected at the beginning of the booking process. When “Book for guest” is selected, users will be directed to the Create Guest Profile page, where they will enter the guest’s details. The individual making the reservation then continues through the workflow as the arranger, but the system clearly displays the guest’s name throughout the booking to help confirm the correct traveler.

One of the biggest benefits of this enhancement is that once a guest profile is created, arrangers can book future travel for that same guest without re-entering their information, as long as the travel occurs within the next six months.

How Guest Profiles Work



When a guest booking is created using the new process, Concur automatically sets up the traveler as a Sponsored Guest. The person who creates the booking is assigned as the arranger by default. Both the guest profile and the sponsorship are given a system-generated termination date, which is set six months from the date the profile is created.

This approach allows flexibility for repeat guest travel while still keeping guest profiles temporary and controlled.

What You’ll Notice During Booking

Arrangers will see the guest’s name displayed throughout the booking workflow, making it easier to verify that reservations are being made for the correct individual. Guest details are entered once, up front, instead of being added on the Review and Book screen.

Research Financial Services Updates

FY25 Single Audit Results

Research Financial Services (RFS) began calendar year 2026 with the successful completion of the Fiscal Year 2025 Single Audit. The audit received an unmodified (clean) opinion with no material findings, and the University has regained low-risk auditee status for FY2026. This outcome reflects continued diligence in the oversight of sponsored project funds and timely corrective action in response to past audit observations. The

results also demonstrate strong coordination between central offices and campus units in applying sponsor requirements and institutional administrative regulations.

Biennium Close and Accelerated Year-End Deadlines

RFS is preparing for an atypical year-end driven by two concurrent factors: the close of Kentucky's state budget biennium in June and the University's upcoming transition to SAP S/4HANA through Project RISE, with a July 2026 go-live. These overlapping events result in compressed processing timelines and increased planning requirements for sponsored project financial activity.

To support campus planning, University Financial Services developed and published the Fiscal Year 2025–26 Closing Schedule. This schedule outlines all year-end tasks and deadlines and has been distributed to business officers and posted on the UFS website.

To meet sponsor reporting and invoicing requirements for state-funded awards impacted by the biennium close, RFS will establish earlier internal deadlines for certain sponsored projects. Due to the fixed nature of sponsor and system-driven timelines, exceptions cannot be granted. RFS will communicate additional deadlines through the grants listserv and directly with impacted units as necessary.

Preparing for Sponsored Project Closeout

Departments and grant administrators should begin preparing now for year-end closeout activities. Units are encouraged to review the Fiscal Year 2025–26 Closing Schedule, identify deadlines applicable to their sponsored projects, and coordinate internally to ensure timely and complete closeouts.

Early preparation is critical to meeting sponsor requirements, supporting compliance with state and federal regulations, and ensuring full reimbursement of allowable expenditures. Questions or requests for assistance should be directed to Collaborative Grant Services contacts as early as possible.

Use of Microsoft 365 Copilot

In parallel with year-end preparation activities, RFS has begun implementing Microsoft 365 Copilot across the unit. RFS staff are installing and learning to use Copilot within Office applications to support document drafting, data review, and other repetitive tasks. The introduction of Copilot is intended to support efficiency during peak processing periods and reduce manual workload, allowing staff to focus on analysis, review, and higher-priority sponsored project financial activities.

Project RISE: Sponsored Project Accounting Readiness

RFS continues to play an active role in the University's Project RISE implementation by participating in system integration testing for SAP S/4HANA. RFS leaders and subject-matter experts are validating accounting processes supporting sponsored projects—such as ECC, accounts receivable, award setup, cost transfers, invoicing, and financial reporting—function as intended in the new system.

Early testing and structured feedback allow issues to be identified and addressed prior to go-live, supporting continuity of sponsored project financial operations when the system is converted in July.

Looking Ahead

RFS enters the remainder of 2026 focused on maintaining compliance while navigating accelerated timelines and a major system transition. With a clean audit completed, early preparation underway for year-end close, biennium close, and sustained engagement in Project RISE, RFS is positioned to support the University's sponsored project community through upcoming fiscal and operational changes.

Credit Reviews and General Receipts Refunding Bonds Sale

During the past quarter, University Financial Services (UFS) coordinated the sale of refunding bonds to currently refund and retire all the outstanding City of Ashland, Kentucky Medical Center Revenue Bonds, Series 2016A (Ashland Hospital Corporation d/b/a King's Daughters Medical Center Project).

In connection with the sale of the bonds, UFS worked with the university's two rating agencies, Moody's Investor's Service and Standard & Poor's to undergo a credit review process. We are pleased to report that the bonds were assigned ratings of Aa2/stable and AA+/stable, respectively, and both agencies reaffirmed the university's existing general receipts ratings of Aa2/stable and AA+/stable.

On April 1, 2026, the university sold the bonds competitively. Fourteen underwriters submitted bids for the bonds. The bids for the sale came in lower than expected with the lowest true interest cost (TIC) bid being 3.32%. These lower rates will produce net present value savings of approximately \$4.7 million on the bonds, or \$465 thousand in annual savings.

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

To review the credit opinions and official statement for the sale, please visit the university's investor relations website at the following link: www.ukybonds.com.

Credit Card Processing Transition to PNC Merchant Services Nearing Completion

Treasury Services recently completed a major milestone with the transition of the University's credit card processing services from Worldpay to PNC Merchant Services. Following a thorough Request for Proposal (RFP) process conducted last summer, PNC Merchant Services was awarded the new contract to support the University's evolving payment needs.

The conversion to PNC Merchant Services began in October, and the project has progressed smoothly. Approximately 95% of merchant accounts have now been converted and are actively processing transactions without issue. The remaining accounts are in the final stages of conversion and are expected to be completed by mid-April, bringing this large-scale transition to a successful close.

Departments that are exploring the need to accept payments via credit card are encouraged to reach out to Carly Barrett (CarlyBarrett@uky.edu) or Kevin Sisler (klsi222@uky.edu) in Treasury Services. The team is available to provide consultations, review payment needs, and ensure departments are set up with secure, compliant, and efficient payment solutions.

AFRS Reminders: Key Dates & Next Steps

As we head into the next few months before the end of the fiscal year, here are a few quick reminders to help keep everyone on track. Thank you for your continued partnership!

Facilities Inventory (April 1–May 31, 2026)

Facilities Inventory runs from 4/1/26 to 5/31/26 (College of Medicine deadline: 5/15/26). Please help ensure your unit's space information in the eBARS space database is updated before year-end so we can begin the new fiscal year with the most accurate data. Training manual instructions are available on the [eBARS website](#) and the [Capital Assets Accounting website](#). Questions: andrew.faulkner@uky.edu.

Endowment Town Halls (April–May)

Endowment Town Hall sessions will be held in April and May to discuss spending distribution utilizations and other topics relevant to campus business officers and philanthropy officers—invites will be sent soon. As you prepare, please review endowment agreements, plan to spend down any large cost center accumulated distribution balances according to the donor's purpose, enter utilization plans in EGATS, and partner with Philanthropy and Alumni Engagement on agreements that may need updates. Questions: endowment@uky.edu.

Fiscal Year-End Readiness

Fiscal year-end will be here soon—now is a great time to confirm your reconciliations are current and complete any needed account clean-up. Please follow the [2025-26 Fiscal Year Closing Schedule](#) with key deadlines, instructions, and contacts, as well as requests from AFRS for March 31 reconciliations for clearing accounts, unearned revenues, and accounts receivable. Questions: clearing accounts – caleb.woodard@uky.edu, unearned revenues – kc.norm@uky.edu, accounts receivable – averie.pritchard@uky.edu.

If you have questions or need support, please reach out to the contacts listed above—our team is happy to help.

Fiscal-Year End Concur Procard Transaction Deadlines

Per BPM E-7-16, it is the cardholder's responsibility to submit all procurement card transactions/reports in a timely manner. Procurement card transactions/reports should be submitted to Accounts Payable Services (APS) no later than the 15th day of the following month except for the deadlines required for fiscal year end. Transactions that have not posted in SAP and are more than 60 days past due will result in the temporary suspension of the procurement card until the cardholder is in compliance with University policy.

The Concur Travel and Expense Management website has been updated to include the FY26 Procard Transaction Deadlines: <https://ufs.uky.edu/sites/default/files/2026-04/concur-procard-transaction-deadlines-2027.pdf>. Please remember to send any emails related to Concur expense reports to concurexpense@uky.edu.

Updated Payroll Calendar Information

Payroll Services and Compensation collaborated to enhance the Payroll Schedules by incorporating additional pertinent information. The updated schedules now include clearly defined “safe dates” to facilitate employee transitions from bi-weekly to monthly pay assignments. On the bi-weekly schedule, these safe dates are highlighted in gray for easy identification. For the monthly payrolls, “safe dates” consistently fall on the first day of each month.

For access to payroll schedules, please visit: <https://ufs.uky.edu/payroll-schedule>.

UFS Policy Corner

The **UFS Policy Corner** is a new section being added to the UFS Advisor. This section will provide a list of recently revised policies and highlight a Featured Policy of the Quarter.

BPM Updates This Quarter

Policy Number	Title	Revision Date
E-5-1	<u>Reimbursement of Travel Expenses</u>	01/01/2026
E-7-10	<u>Discretionary Expenditures</u>	01/09/2026
E-8-11	<u>Missed Pay Request</u>	01/28/2026
E-3-1	<u>Unexpended Plant Fund Policy</u>	01/30/2026
E-12-1	<u>Capitalization Policy</u>	02/20/2026
E-3-3	<u>Fabricated Equipment Policy</u>	02/25/2026
Q-1-5	<u>IT Service Center</u>	02/27/2026
E-8-13	<u>Taxable Fringe Benefits</u>	03/13/2026
D-1-2	<u>Use of Motor Vehicles When Conducting University Business</u>	03/16/2026

Tip: Please take a moment to review the updated policies and ensure your unit’s processes align with the current versions.

Featured Policy of the Quarter

[BPM E-1-2: Requests for Exceptions to Business Procedures](#)

This policy outlines when and how departments can request an exception to University Business Procedures, including required documentation and approval processes.

Why it matters:

Understanding this policy helps reduce delays and ensures exception requests are complete, appropriate, and reviewed efficiently.

What to watch for:

- Exception requests should reference a specific BPM section
- Requests should be rare and justified
- Incomplete requests may be returned for additional information
- Requests submitted are not an automatic approval

Tip: Before submitting an exception request, confirm that the request is actually required under the BPM and not based on internal departmental guidelines and procedures.

Common FAQs With BPM E-1-2: Requests for Exceptions to Business Procedures

Q: Do I need a BPM exception to tip over 20%?

A: University Business Procedures do not specify a tipping limit. Tipping over 20% does not require a BPM exception. However, some units (such as healthcare) may have internal guidelines that place a 20% tip restriction. Before submitting an exception request, confirm whether the restriction comes from a University BPM or a unit-specific policy. If the restriction is from a unit policy, an internal unit approval may be required. But an exception request to the BPM is not needed here.

Q: Can items purchased with university funds be shipped to a home address, or another off-campus address?

A: Generally, purchases made with university funds should only be shipped to a university business address. Shipping to a home address may raise concerns related to accountability, inventory tracking, and appropriate use of funds. If there is a legitimate business need, departments should submit an exception request prior to purchasing items that are not shipped to a campus address.

Q: I used my Procard to make purchases from another UK department/vendor. What do I need to do?

A: Procurement cards should not be used for transactions between university departments. Internal transactions should be processed using the appropriate internal billing methods (such as journal vouchers or other approved internal processes), not through procard purchases. If a procard was used, then an exception request should be submitted.

Need Help?

- BPM & Policy Questions: UFS@uky.edu
- Travel Questions: TravelServices@uky.edu
- Concur Expense Questions (Involving Travel): ConcurExpense@uky.edu
- Procurement Questions: UKPurchasing@uky.edu
- Accounting & Financial Reporting Questions: See directory [here](#)

Concur/Travel Additional Training Opportunities

Training Class	Date	Time
Concur Online Booking Tool	On-demand	On-demand
Advanced Concur Online Booking Tool	On-demand	On-demand
Introduction to Concur Travel & Expense Management	On-demand	On-demand
Concur: Create a Travel Expense Report from a Pre-Approved Travel Request	On-demand	On-demand
Concur: Creating a Travel Expense Report without a Travel Request	On-demand	On-demand
Concur: Creating a Travel Request	On-demand	On-demand
Concur: Expense Reporting for Procard Transactions	On-demand	On-demand
Concur: Review and Complete User Profile Settings	On-demand	On-demand
Cash Handling Basics	On-demand	On-demand
Procurement Card	On-demand	On-demand

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