Ad Hoc Bank Transactions

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Introduction | Course Objectives

After completing this course, you will be able to:

- Describe the process of submitting an Ad Hoc Bank Transaction

- Review and approve Ad Hoc Bank Transactions for Expenditure Credits, Department Deposits, and Merchant Accounts

- Explain the reporting capabilities available to the Cost Center Deposit Specialist

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Ad Hoc Bank Transactions (AHBT)
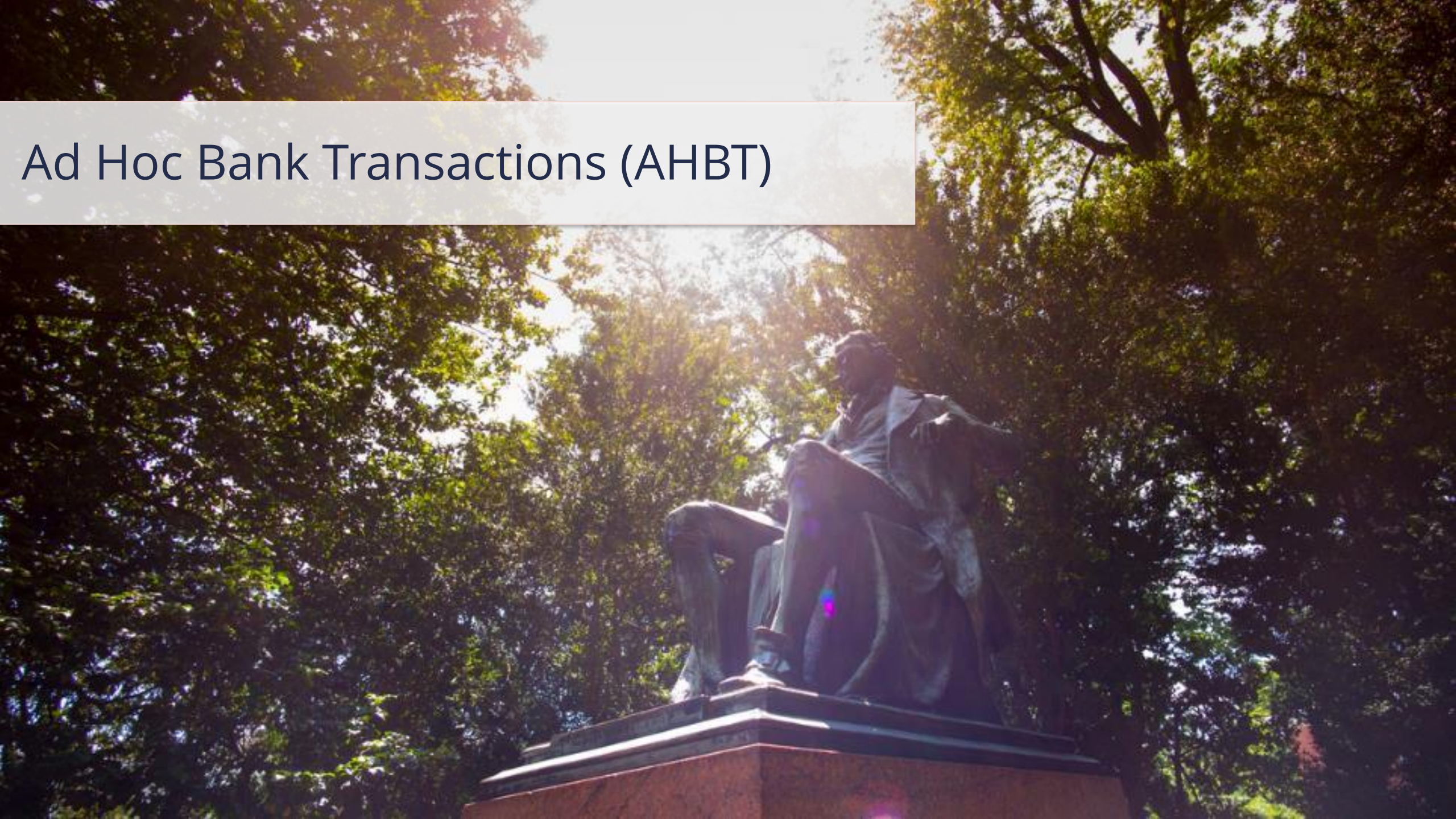
Ad Hoc Bank Transactions | When used by Departments?

Deposit recorded via remote scanner, bank deposit, or electronic payment process	→ **Ad Hoc Bank Transactions**
Revenue sent directly to UVA Bank Account via Wire/ACH	→ **Central Finance**
Processed through Cashier's Office	→ **Cashier's Office**
Account Receivable Revenue	→ **Customer Accounts**
Gifts/Donations	→ **Advancement/ Gift Processing**
Grants/Sponsored Program	→ **OSP**

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Ad Hoc Bank Transactions | Key Process Changes

No More Initiating Entries

>>>>>>>>>>>>>

No more Forms or Clearing Accounts

>>>>>>>>>>>>>

No More Expenditure Credit Spend Categories

>>>>>>>>>>>>>
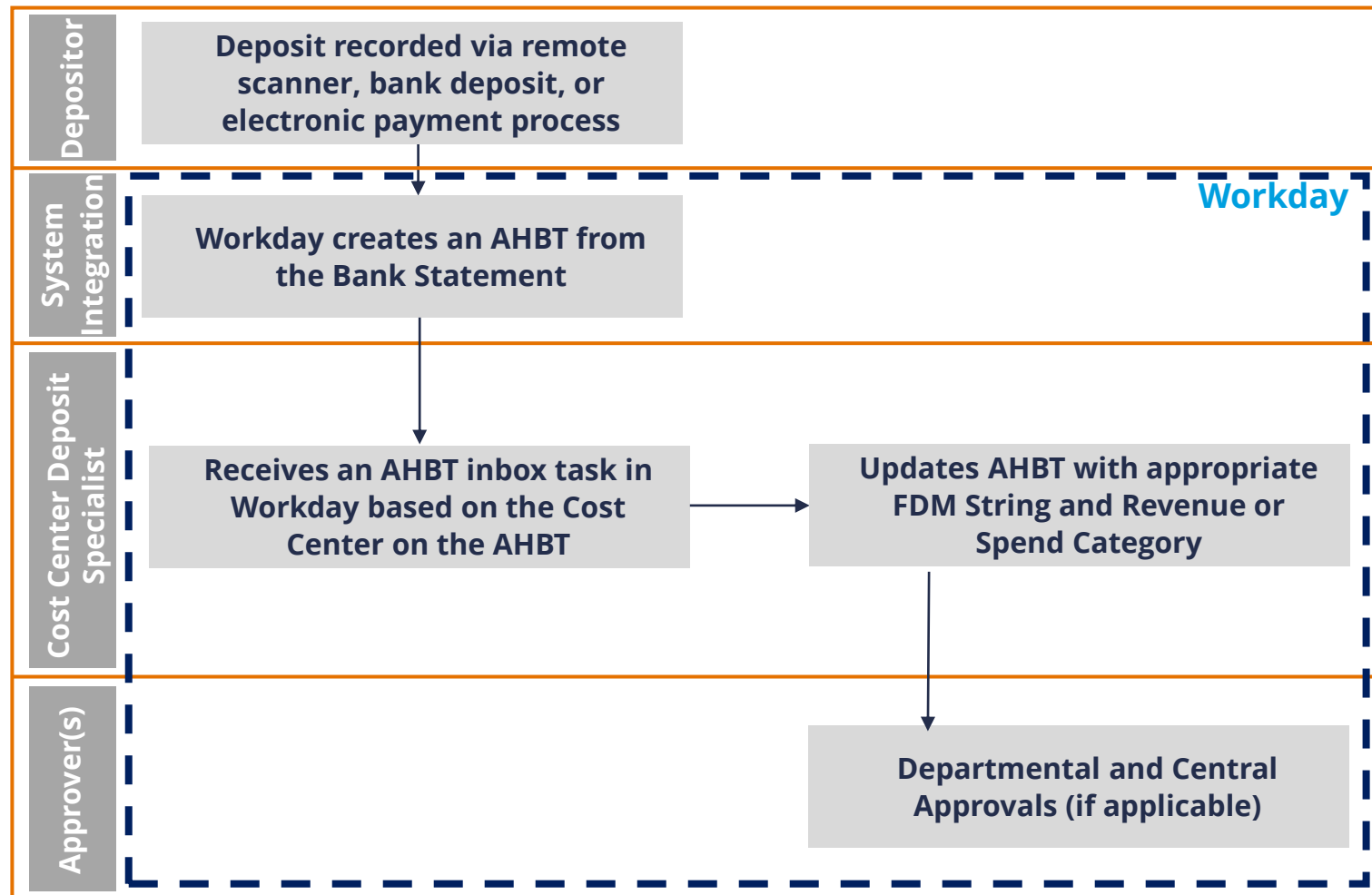
Next Day Processing

>>>>>>>>>>>>>

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Ad Hoc Bank Transactions | High Level Process Overview

The following represents a **high-level look** into the **steps** involved in an **Ad Hoc Bank Transaction (AHBT)**.

Depositor
Deposit recorded via remote scanner, bank deposit, or electronic payment process

System Integration
Workday creates an AHBT from the Bank Statement

Workday

Cost Center Deposit Specialist
Receives an AHBT inbox task in Workday based on the Cost Center on the AHBT

Updates AHBT with appropriate FDM String and Revenue or Spend Category

Approver(s)
Departmental and Central Approvals (if applicable)

Ad Hoc Bank Transactions | Overview

As a **Cost Center Deposit Specialist**, you are responsible for reviewing an **Ad Hoc Bank Transaction (AHBT)** to record an **Expenditure Credit,** a **Department Deposit,** or **Merchant Account Payments.**

DEPOSIT RECORDED

- The process begins with:
  a. **A remote deposit** (using a **Remote Deposit Scanner** and **CashPro**) or
  b. **A deposit taken** to the bank (using a location code on the deposit ticket)
  c. **An electronic payment deposit** via an online payment process or a payment at point of sale
- Individuals with a **Remote Deposit System** scanner use their **UVA Computing ID**, which is tied to a unique ID (a location code in current state) that connects their deposits to an **Ad Hoc Bank Transaction (AHBT) Template** in Workday.

AHBT CREATED

- After the deposit is recorded, Workday will automatically send the **Ad Hoc Bank Transaction** to the **Cost Center Deposit Specialist's Workday inbox.**

*Note: When a deposit is recorded and integrated with Workday from the **Bank Statement**, an AHBT will be initiated and will route to the you (i.e., Cost Center Deposit Specialist) based on the Cost Center used as part of the **default FDM String** of the template, that is, AHBTs will be set up with a default FDM String.*

- *Revenue Deposits and Merchant Account revenues will be pre-populated with a Revenue Category.*
- *Expenditure Credit Deposits will be pre-populated with a Clearing Spend Category. This spend category **must be updated** before it can be submitted.*

AHBT REVIEWED

- You (i.e., the Cost Center Deposit Specialist) will be able to successfully make any **additions, changes**, **or corrections** to the **Ad Hoc Bank Transaction** to post the revenue to the correct **FDM values**.

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Ad Hoc Bank Transactions | Overview

As a **Cost Center Deposit Specialist**, you are responsible for reviewing an **Ad Hoc Bank Transaction (AHBT)** to record an **Expenditure Credit,** a **Department Deposit,** or a **Merchant Account Payments**.

DEPOSIT RECORDED	AHBT CREATED	AHBT REVIEWED

Ad Hoc Bank Transactions | Overview

DEPOSIT RECORDED

Process begins with:

| A Remote Deposit | OR | Bank Deposit | OR | Merchant Account Payment |

| Department Deposit | Expenditure Credit |
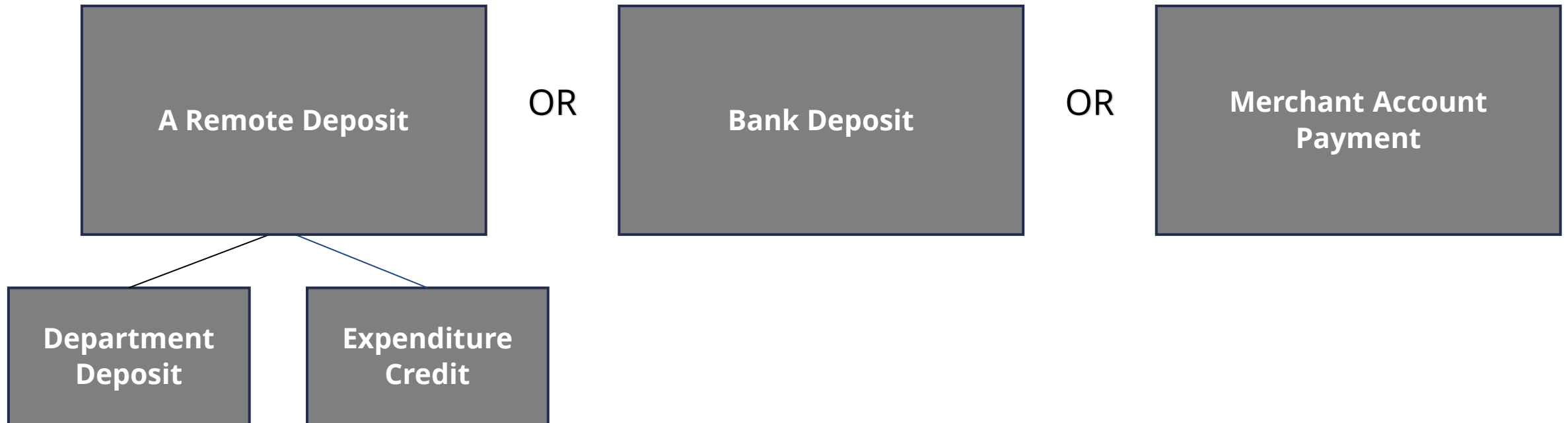
Ad Hoc Bank Transactions | Overview

AHBT Created

The day after the deposit was recorded:

Deposit on the Bank Statement

+

Ad Hoc Bank Transaction Template

=

Ad Hoc Bank Transaction

Default FDM Worktags Assigned
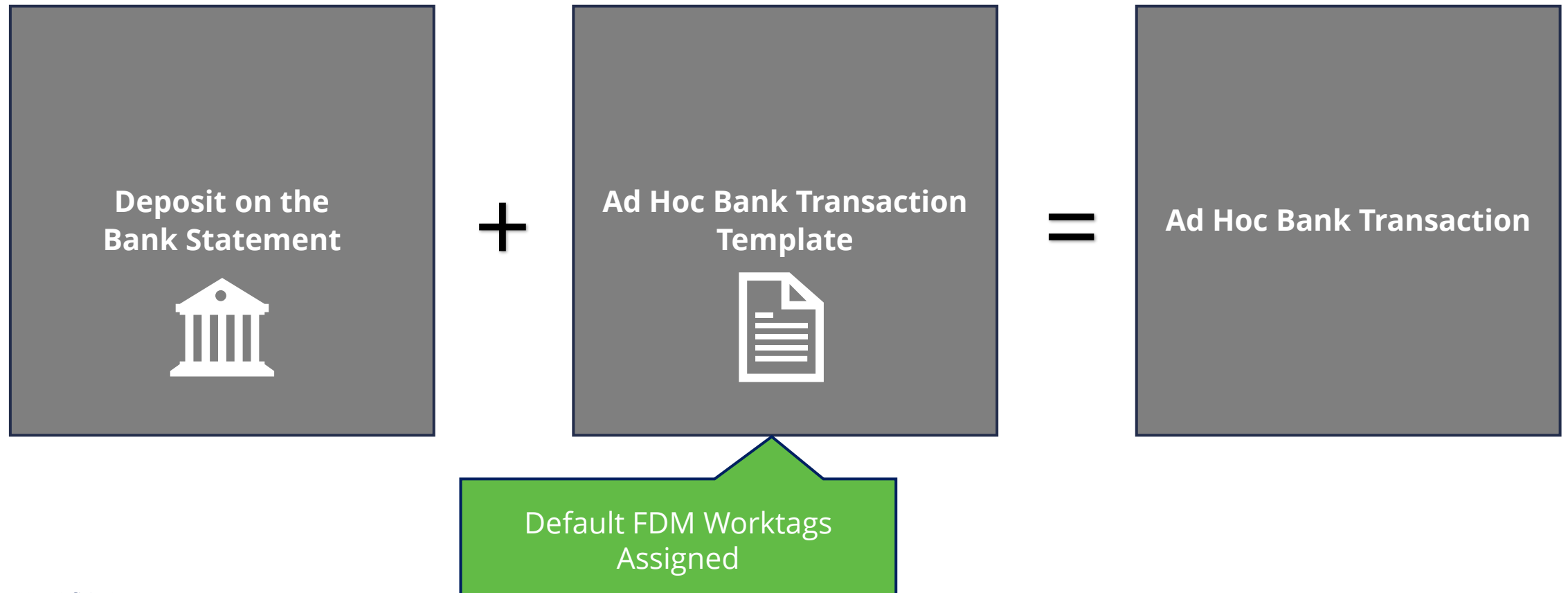
Ad Hoc Bank Transactions | Overview

AHBT Reviewed

Question to ask:

Do I have the correct Company & Cost Center?

Do I have the correct Revenue Category?

Did I change the Spend Category from the clearing category to the original Spend Category?

Do I have the correct Designated for Revenue?

Do I have the correct Gift/Grant/Designated/ Project for Expenditure Credit?

Do I have the correct Function for the Expenditure Credit?

Do I need to add any additional worktags like Program, Activity, or Assignee?

Is this one transaction being split into two sets of FDM worktags? Do I need to add a line?

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Ad Hoc Bank Transactions | Process Overview

Below is an overview of the process for reviewing an Ad Hoc Bank Transaction to record an Expenditure Credit, a Department Deposit, or a Merchant Account in Workday.
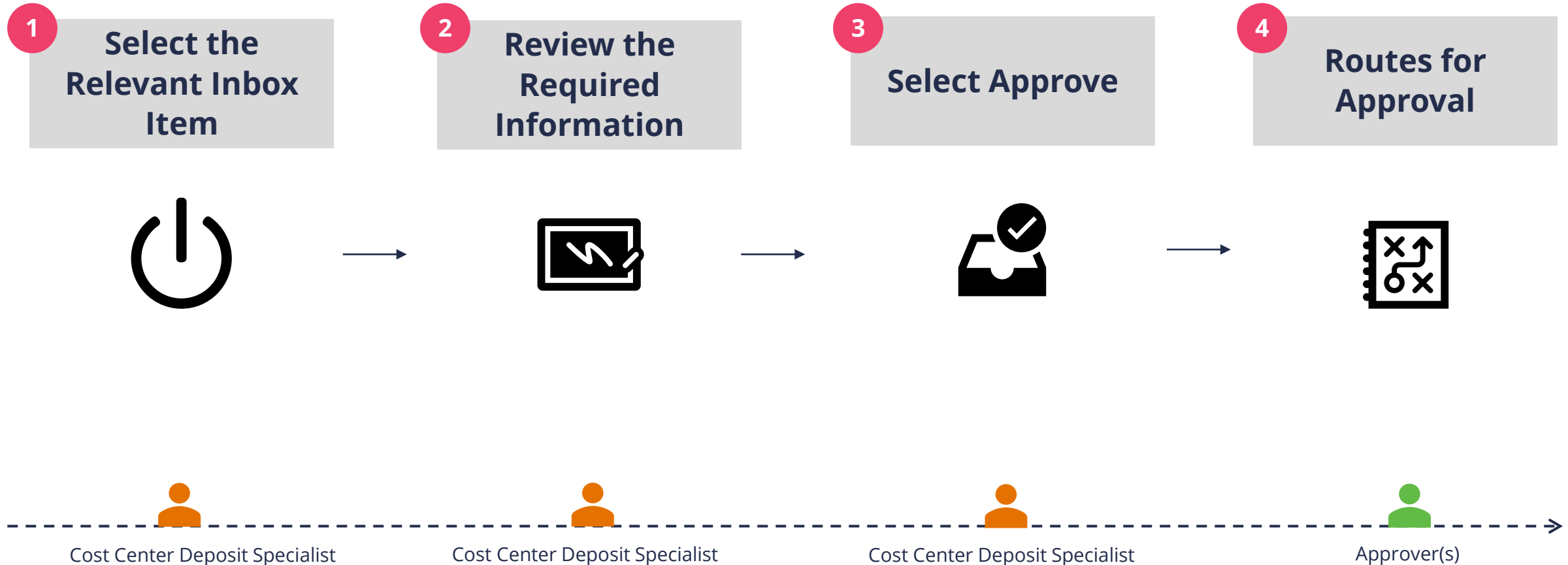
1 Select the Relevant Inbox Item

2 Review the Required Information

3 Select Approve

4 Routes for Approval

Cost Center Deposit Specialist

Cost Center Deposit Specialist

Cost Center Deposit Specialist

Approver(s)

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Ad Hoc Bank Transactions | Who Approves?

Below is the approval routing process once the Cost Center Deposit Specialist Approves when it is an Expenditure Credit, Medical Benefit Payment, Payroll Vendor or Retirement Benefit Vendor purpose:

Cost Center Manager	**Unit Gift Manager**	**Project Budget Specialist**	**Business Asset Accountant**
• A Designated Worktag is on the transaction OR • A Gift in the Central Gift Alternate Hiearchy (allocated gift) is on the transaction	• A Gift Worktag is on the transaction • The Gift is NOT in the Central Gift Alternate Hiearchy (non-allocated gift)	• Project is on the transaction	• A Capital Equipment Spend Category is on the transaction

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Ad Hoc Bank Transactions | Who Approves?

Below is the approval routing process once the Cost Center Deposit Specialist Approves when it is an Expenditure Credit, Medical Benefit Payment, Payroll Vendor or Retirement Benefit Vendor purpose:

Grant Manager
• A Grant Worktag is on the transaction

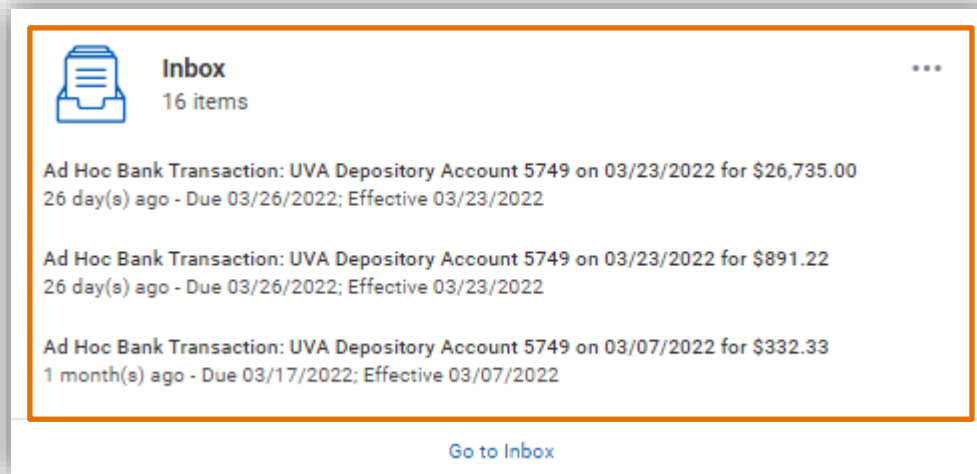| Award Contract Specialist |
|---|
| • A Grant Worktag is on the transaction |

Ad Hoc Bank Transactions that do NOT have approvals:

- Department Deposit

- Merchant Accounts

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Ad Hoc Bank Transactions | Best Practices

To Start – To review and approve an AHBT, locate your Workday inbox. This can be found on your Workday Home page or appear as an icon in the Workday Actions Tab on the top right-hand corner of your screen.

Workday Homepage

Inbox
16 items

Ad Hoc Bank Transaction: UVA Depository Account 5749 on 03/23/2022 for $26,735.00
26 day(s) ago - Due 03/26/2022; Effective 03/23/2022

Ad Hoc Bank Transaction: UVA Depository Account 5749 on 03/23/2022 for $891.22
26 day(s) ago - Due 03/26/2022; Effective 03/23/2022

Ad Hoc Bank Transaction: UVA Depository Account 5749 on 03/07/2022 for $332.33
1 month(s) ago - Due 03/17/2022; Effective 03/07/2022

Go to Inbox

OR

Workday Actions Tab
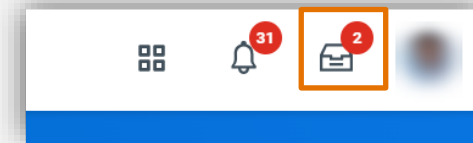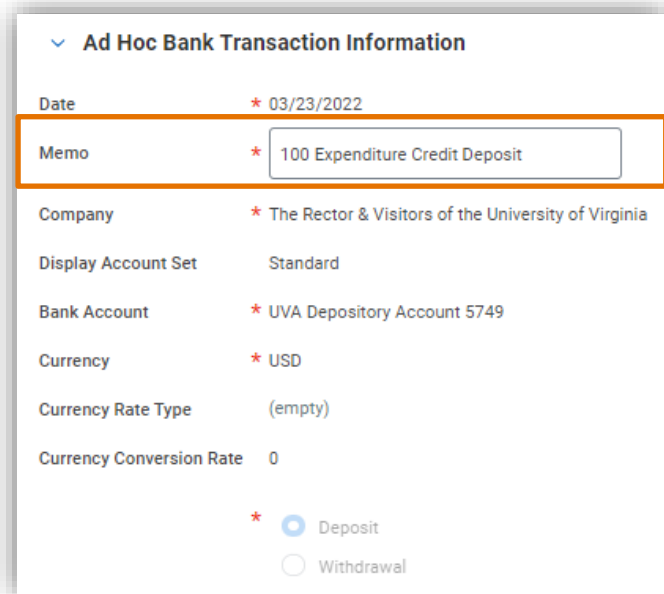
Ad Hoc Bank Transactions | Best Practices

Select the Ad Hoc Bank Transaction – In your Workday Inbox, you will have listed the Ad Hoc Bank Transactions that are routed for you to review and approve based on your Cost Center.

Review the Ad Hoc Bank Transaction – Review the following required fields:

- **Memo –** This field will auto populate based on the appropriate type of AHBT. For example, if it is an Expenditure Credit, it will appear in the Memo field. You can leverage this field to identify what type of AHBT you are reviewing and approving.

- **Purpose** & **Journal Source** – These fields will auto-populate and should not be updated.

Ad Hoc Bank Transactions | Best Practices

👓 **Review the Ad Hoc Bank Transactions Lines –** Review the following required:

- **Company –** This field will auto-populate.

- **Revenue/Spend Category** – This field will auto-populate. If it is a **Department Deposit** or a **Merchant Account**, you can review and change the Revenue/Spend Category as necessary. If it is an **Expenditure Credit**, you must change the default wortktag to the Spend Category used on the original transaction. *Please Note: You will receive an error and will not be able to approve if the Expenditure Credit Default (SC0623) is on the Ad Hoc Bank Transaction line.*

- **Amount –** This field will auto-populate. *Please Note: This field is editable, as the amount can be split across multiple journal lines as needed. If the Journal Lines do not add up to the Total Amount, you will receive an error when submitting.*

- **Memo –** This field requires a short description of the line item. This appears on the credit side of the accounting journal. *Please Note: If you do not provide a memo, you will receive an error and will not be able to submit your approval.*

	Order	*Company	Revenue/Spend Category	Ledger Accounts	Amount
⊕⊖ ▼		✕ The Rector & Visitors of the University of Virginia	✕ Expenditure Credit Default (SC0623)	Ledger Account Display Ledger Account Resulting Ledger Account Override Resulting Ledger Account	891.22

Ad Hoc Bank Transaction Lines   Tax   Attachments

Ad Hoc Bank Transaction Lines   1 item

Ad Hoc Bank Transactions | Best Practices

👓 **Review the Ad Hoc Bank Transactions Lines** – [Continued:]

- **FDM Values** – The following worktags fields may be populated: Gift/Grant/Designated/Project, Fund, Cost Center, Function, Program, and Additional Worktags. ***Please Note:*** *For an **Expenditure Credit**, the FDM values in the **Ad Hoc Bank Transaction Lines** should match the FDM values used in the original transaction.*

📎 **Attach Documentation if Needed** – For this tab, you can **drag and drop** or **select** any supporting documentation. This is optional.

✔ **Approve** – Once reviewed and/or updated, select **Approve** to approve the request.

Ad Hoc Bank Transactions | Key Considerations

Auto-populated Data – The data that auto-populates in the inbox task will come from the **Ad Hoc Bank Transaction** template associated with **Bank of America (BoA) location code**, including the FDM worktags. These can be changed in the review process.

Spend Category – Under the **Ad Hoc Bank Transactions Lines** tab, the default **Revenue/Spend Category** for an expenditure credit is **Expenditure Credit Default (SC0623)**. You must change it to the **Spend Category** used on the original transaction. You will receive an error and will not be able to proceed if **Expenditure Credit Default (SC0623)** is on the line when you approve.

Expenditure Credit – For an **Expenditure Credit**, the FDM values in the **Ad Hoc Bank Transaction Lines** should match the FDM values used in the original transaction.

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Ad Hoc Bank Transaction Reports

Ad Hoc Bank Transaction Reports | Introduction

Reports help you retrieve and analyze information that you may require for various purposes such as, decision making, leadership reporting, etc. For Ad Hoc Bank Transactions, the **Find Ad Hoc Bank Transactions** report can be used to find **specific transactions** based on your search criteria.

Report	Purpose
Find Ad Hoc Bank Transactions	This report can be used to find Ad Hoc Bank Transactions matching the selected search criteria. This report includes transaction status, date, memo, bank account, amount and reconciliation status.
Ad Hoc Bank Transaction Information	The report allows you to search by your template (your location code number or your MID Name). You can see AHBT status, date, memo, bank account, amount and the FDM worktags used on the AHBT Lines.

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Ad Hoc Bank Transaction Reports | Report Functionalities

Below are the key report functionalities in Workday:

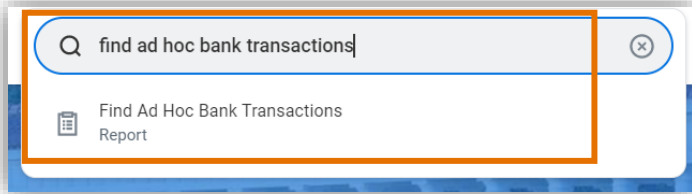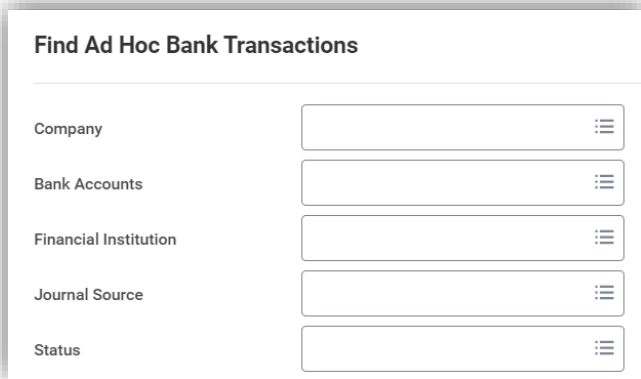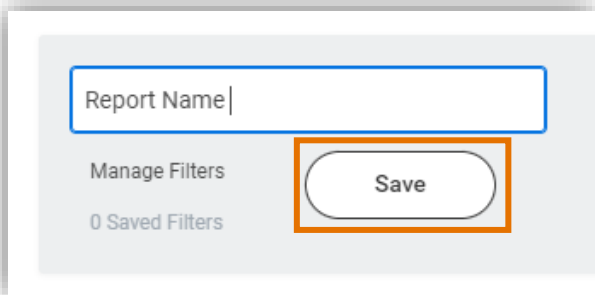|	
↑ Sort Ascending ↓ Sort Descending	**Sort -** Sorting is a process of arranging data in a meaningful order (i.e., in Ascending or Descending order) to analyze information more effectively.
	Filter - Filters can be used to narrow down data and view only required information in the report.
	Prompt - Prompt is the filter criteria that displays when you run a report. It allows you to choose the filter criteria by which you would like to narrow down the information.
	Charts - Charts icon can be used to convert a data from a table format to a chart format or vice-versa. You can reset the data displayed as per your requirements.
	Download/Print - Download a report in a PDF or an Excel format. Once you export a report in a PDF, you can print it easily using the print command.
	Reset - Use the Reset icon to customize your charts. The options will vary depending on the type of data and the type of chart. You can also use the Reset icon to reset the prompt settings of the report.

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Ad Hoc Bank Transaction Reports | How to Run a Report

- **Search the Report –** To run a report in Workday, **search** the report name (e.g., Find Ad Hoc Bank Transactions) and **select** the option.

- **Report Prompts –** You will then be navigated to a screen with multiple prompts. These fields allow you to **filter** criteria to **narrow down** your search and **display specific information**. You can use these prompts to **customize** your report to match your **specific needs**. *Please Note: The available prompts will vary from one report to another.*

- **Save Report Prompt Filter Criteria –** Oftentimes, you may use the **exact same filter** of criteria to run the **same report** frequently. Instead of manually selecting your filter criteria each time you run this report, Workday allows you to **save your prompt values** to **reduce** the effort of entering the same fields each time you run a report.

Report Notification – When your report includes a large volume of data, it might take a while for Workday to generate the report.

- You will see a **pop-up notification** asking you if you would like to be notified when the report is ready for you to view or if you would prefer to stay on the page and wait for the report results.

- You can choose the **Notify me Later** option and continue with other work. Once the report is ready, you will receive a notification in Workday to view the report.

Course Wrap-up | Course Summary

Now that you have completed this course, you will be able to:

- Describe the process of submitting an Ad Hoc Bank Transaction

- Review and approve Ad Hoc Bank Transactions for Expenditure Credits, Department Deposits, and Merchant Accounts

- Explain the reporting capabilities available to the Cost Center Deposit Specialist

Thank you!

Appendix

Ad Hoc Bank Transactions | Key Terms

Term	Definition
Ad Hoc Bank Transaction	A business process to record cash activity that has already taken place.
Expenditure Credit	Incidental, non-recurring expenditure transactions that either (a) originate from a previous disbursement for University business, where some portion of the payment is returned by the original recipient, or (b) are a reimbursement to the University for expenditures originally incurred in total by the University, but for which another organization has agreed to share the cost.
Deposit	Revenue to UVA. Deposits are remote deposited or delivered directly to the nearest bank location/night depository in a timely manner.
Remote Deposit	The process of using a desktop scanner or any mobile device that creates images of checks deposited to a bank account without physically depositing at a bank branch or UVA Cashier's Office.
Merchant Accounts	Revenue to UVA where the deposits are delivered via electronic payment process.

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