

PURCHASING AND GR/IR UPDATES

UBO MEETING

OCTOBER 18, 2023

PRESENTER:

CARA NELSON

ACCOUNTS PAYABLE SERVICES DIRECTOR



GR/IR UPDATES

MRBR Blocked for Quantity:

- Invoices posted through July 31, 2023
 - On September 11, 2023, \$6.9M in invoicing was blocked for quantity.
 - As of October 13, 2023, \$3.3M was blocked for quantity.
- Now past due - For invoices posted through August 31, 2023, \$4.9M blocked for quantity

Payment terms – typically net 30. If not paid within 30-days, KY law allows vendor to charge late fees of 1% per month



UPCOMING CHANGES

Changes for Potential Go Live Date of 11/15/23

1. For e-Catalog orders of \$5K or less:
 - Shopping cart approval required on all orders, including Office Depot
 - Remove the goods receipt requirement
2. Develop a tracking process for "disputed" or "returned items"
3. All e-Catalog PO's over \$5K and non e-Catalog POs will require a goods receipt
 - The GR records the expense on PO's unless the PO contains split accounting
4. Create TABLEAU report for monitoring. Report is currently under development.

Changes still under development for calendar year 2024.

1. Implement escalation notification process for those invoices requiring goods receipt
2. Note field for communication on PO issues.
3. Joint quarterly review with Accounts Payable and Purchasing



THANK YOU & QUESTIONS

PRESENTER:

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