

QUICK REFERENCE GUIDE

February 20, 2024

Create Vouchers with Retainage

Retainage is a portion of a payment the State of Minnesota withholds until completion of a project. Retainage can be a percentage or an amount of the project’s overall cost.

For example, the State hires a contractor for a \$100,000.00 project. The contract stipulates 10% retainage. During the project, the State pays the contractor \$90,000.00, but withholds 10%, or \$10,000.00, until the contractor completes the project. Once completed, the State pays retainage.

This Quick Reference Guide provides the steps to create and process a voucher with retainage. The example shows processing a voucher with retainage created by referencing a purchase order.

Step 1: Create a new voucher:

1. Navigate to the **Regular Entry Voucher** page.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Accounts Payable, Vouchers. The Regular Entry Voucher page defaults.
WorkCenter	Accounting, Accounts Payable, AP WorkCenter. Left menu, Links section, Vouchers, Regular Entry.

2. Enter information on the **Add a New Value** tab.
 - a. Business Unit number in the Business Unit field.
 - b. In the Voucher ID field, leave “NEXT” as the default value.
 - c. In the Voucher Style field, leave the “Regular Voucher” option as the default value.

The screenshot shows a web form titled "Voucher" with a sub-section "Add a New Value". A purple box highlights three input fields:

- *Business Unit: A text input field containing "G1001" with a search icon to its right.
- *Voucher ID: A text input field containing "NEXT".
- *Voucher Style: A dropdown menu with "Regular Voucher" selected.

d. At the bottom of the page, press the **Add** button.

Step 2: Enter information on the Invoice Information tab by copying the purchase order

1. SWIFT displays the Invoice Information tab.
2. In the Copy From field under the Copy From Source Document section, select “Purchase Order Only” to create a voucher by copying the purchase order.
3. Select the **Go** link.

Copy From Source Document

PO Unit PO Number None

Non PO Receipt
None
PO Receipt
Purchase Order Only
Template
Voucher

Invoice Lines ?

4. SWIFT displays the Copy Worksheet window.
 - a. Enter the agency number in the PO Business Unit field.
 - b. Enter the PO number in the PO Number From field.
 - c. Press the **Search** hyperlink.

Business Unit G1001 [Return to Invoice Information](#)

PO Lookup Criteria

PO Business Unit Minnesota Management & Budget

PO Number From

PO Line Number From

*PO Date Option

> Additional Search Criteria

Max Rows

1. SWIFT expands the Copy Worksheet screen to display the Select PO Lines section.
 - a. Check mark the **Select** box to select the PO line(s) that you wish to copy into the voucher.
 - b. Press the **Copy Selected Lines** hyperlink.

Max Rows Search Copy Selected Lines

Select PO Lines 1 of 1 View

PO Unit G1001 PO Number 300000955
 Supplier ID 0001093194 HEALTHPLAN DATA SOLUTIONS INC PO Date 09/08/2022

Select All Deselect All

Select PO Lines 1-3 of 3 View 1

Main Information Contract Information UPN Information

Select	Unit Price	Line Number	Schedule Number	Item ID	Description	Quantity Vouchered	UOM	Merchandise Amount	Currency	PO Qty	UOM PO	PO Price
<input checked="" type="checkbox"/>	73500.00000	1	1		Auditing services for the Stat	1.0000	LO	<input type="text" value="73500.00"/>	USD	1.0000	LO	73500.00000
<input checked="" type="checkbox"/>	58500.00000	2	1		Auditing services for the Stat	1.0000	LO	<input type="text" value="58500.00"/>	USD	1.0000	LO	58500.00000
<input checked="" type="checkbox"/>	18000.00000	3	1		Auditing services for the Stat	1.0000	LO	<input type="text" value="18000.00"/>	USD	1.0000	LO	18000.00000

5. SWIFT copies the purchase order information into fields on the Invoice Information tab.
 - a. Look over the Header section to make sure that SWIFT copied the correct purchase order onto the new voucher, including the Supplier ID, ShortName, Location, Address, Pay Terms, and Total Difference fields.

Invoice Information Payments Voucher Attributes

Business Unit G1001 Invoice No
 Voucher ID NEXT Accounting Date 01/08/2024
 Voucher Style Regular Voucher *Pay Terms 30 Net 30
 Invoice Date Basis Date Type Inv Date
 Invoice Received Tax Exempt

HEALTHPLAN DATA SOLUTIONS INC

Supplier ID 0001093194 Service Period Begin Date
 ShortName HEALTHPLAN-001 Goods/Services Received 01/08/2024
 Location 001 Customer Number
 *Address 1 Control Group

Invoice Total

Line Total 150,000.00
 *Currency USD
 Miscellaneous
 Freight
 Sales Tax
 Use Tax 0.00

Total 150,000.00
 Difference 0.00

Sales/Use Tax Summary
 Non Merchandise Summary
[Session Defaults](#)
[Comments\(1\)](#)
 Attachments (0)
 Template List
 Advanced Supplier Search
 Custom Fields

- b. If the purchase order contains comments, select the **Comments** hyperlink. Look for comments that indicate retainage instructions. Then press **OK** to return to the Invoice Information tab.

NOTE: Comments will only appear if the buyer entered them on the purchase order.

Voucher Comments (Maximum number of characters allowed for comments is 254)

Comments:

10% of the payment for this project should be retained until successful completion of the project

157 characters remaining

OK Cancel

Step 3: Enter information on the Payments tab and save the voucher

1. Select the Payments tab.
 - a. In the header, enter the agency number in the Agency Origin field.
 - b. Select "Retainage" from the drop-down list in the Pay Reason field.

Invoice Information **Payments** Voucher Attributes

Business Unit G1001 Invoice No

Voucher ID NEXT Invoice Date

Voucher Style Regular Voucher Incomplete Voucher

Total Amount 150,000.00 Agency Origin 00 MMB - Accounts Payable

Supplier Name HEALTHPLAN DATA SOLUTIONS INC *Pay Terms 30 Net 30

Prompt Date


Pay Reason Retainage


2. In the Payment Information section, update the amount in the Gross Amount field. Subtract the retainage amount indicated in the retainage instructions from the Total Amount to calculate the Gross Amount. Enter the correct Gross Amount.

Example: If the Total Amount is \$150,000.00 and retainage is 10% or \$15,000.00 subtract the retainage to determine the Gross Amount. $\$150,000.00 - \$15,000.00 = \$135,000.00$.

Payment Information

Payment **1**

*Remit to 0001093194 

Location 001 


*Address 1


Gross Amount 135,000 USD


Discount 0.00 USD

- In the Payment Options section, add a message in the Message field with retainage instructions, such as "10% Less."


Payment Options


*Bank US001 


*Account WF 

*Method ACH  ACH


Message 10% less for retainage



Pay Group REGULAR PAY CYCLE 



*Handling Regular Mailed Warrants 


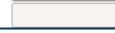
Hold Reason 

- Return to the **Payment Information** section. Add a row for retainage by pressing the Add a New Row (+) icon.

Payment Information  | < > 1 of 1 | View All

Payment **1**  


*Remit to 0001093194  Gross Amount 135,000 USD Scheduled Due 

Location 001  Discount 0.00 USD Net Due 


Payment Inquiry Discount Denied


- SWIFT will automatically populate this row with the retainage amount in the Gross Amount field.

Check mark the **Retention** box to indicate the additional payment line is being held for retention.

Payment Information  | K < > 2 of 2

Payment **2**


*Remit to 0001093194 


Location 001 


*Address 1

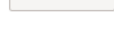
Gross Amount 15,000.00 USD

Discount 0.00 USD

Scheduled Due 

Net Due 

Discount Due 

Accounting Date 

HEALTHPLAN DATA SOLUTIONS INC
444 N FRONT ST #101
COLUMBUS, OH 43215

MS16A Violation? Retention

Payment Inq. Discoun
Late Charge
Express Paym
Payment Note
Holiday/Curre

- In the **Payment Options** section, check the **Hold Payment** box.
 - Go to the **Hold Reason** field. Select "Contract Retention" from the drop-down list.
 - In the Message field, enter the retainage instructions, such as "10% Retainage."

7. At the bottom of the page, press the **Save** button.

Note: If you’re not ready to complete the voucher, you may also press the Save For Later button to save your work for later.

Step 4: Run the Matching process

1. Select the Invoice Information tab.
2. Under the Action list, select the “Matching” option from the drop-down list.
3. Press the Run button to run the Matching process.
4. A Message box ask if you want to wait for the matching process to complete. Press Yes.
5. When the Matching process is complete, select the Summary tab.
6. Verify the Match Status field says “Matched.”

Step 5: Run the Budget Checking process

1. Select the Invoice Information tab.
2. Under the Action list, select the “Budget Checking” option from the drop-down list.
3. Press the Run button to run the Budget Checking process.
4. A Message box will ask if you want to wait for the Budget Checking process to complete. Press Yes.
7. When the Budget Checking process is complete, select the Summary tab, and verify the Status fields read as follows.

Field Name	Field Description
Entry Status	“Postable” means the voucher has no errors and is ready to be posted.
Match Status	This field will say “No Match” because it wasn’t created referencing a purchase order or receipt.
Approval Status	“Pending” means the voucher is ready for Approval.
Post Status	“Unposted” means the voucher is not posted.
Budget Status	“Valid” means that the budget checking process is completed.

Step 7: Submit the voucher for Approval

1. Select the **Invoice Information** tab.
2. Verify that the voucher has an identification number the Voucher ID field.
3. Press the **Submit for Approval** button.
4. SWIFT will display the Approval Comments screen. In the Additional Details field, enter any optional comments to send to the approver, if applicable.
5. Press the **OK** button.
6. The Approval Summary tab will display the Voucher Approval screen, which shows the status of the approval. Press the **Save** button.

Step 8: Update the voucher to pay the full amount

1. When the project is complete and you are ready to pay the retainage amount, return to the **Payment** tab.
2. Remove the check from the **Hold Payment** box on additional payment sequence line.
3. **Save** the voucher.
4. SWIFT will pay the remainder of the voucher.