

Virginia Commonwealth University

Division of Student Affairs and Enrollment Services

Finance Handbook

The policies and procedures listed here are exclusive to the Division of Student Affairs and Enrollment Services (DSA&ES). They are supplemental to the policies and procedures of Virginia Commonwealth University and are intended to strengthen the Division's internal controls.

University financial policies and procedures may be found at the following web sites:

- ✓ Procurement and Payment <http://www.vcu.edu/procurement/>
- ✓ Controller's Office <http://www.controller.vcu.edu/>
- ✓ Treasury and Foundation Services <http://www.vcu.edu/treasury/>
- ✓ VCU Cashiering Operations <http://www.vcu.edu/treasury/CashieringOperations.htm>
- ✓ Administrative Toolkit <http://www.toolkit.vcu.edu/>

FINANCIAL APPROVAL PROCESS AND LEVELS

DSA&ES utilizes the following levels of approval:

<u>Level</u>	<u>Approver</u>
1st	Department Head
2 nd	Assistant or Associate Vice Provost (AVP)
3 rd	Fiscal Administrator (FA)
4th	Vice Provost for Student Affairs and Enrollment Services (VPDSA&ES)

Some processes approvals may require VP approval which may be either the Provost and Vice President for Academic Affairs or the Vice Provost for Academic Finance and Administration (LIST WHICH ONES or site with list)

Central Administration is made up of the AVP, FA and the VPDSA&ES level of approvers. Whenever forms are submitted for central administration approval, a minimum of 5 business days lead time is a good rule of thumb.

BANNER FINANCE

Provided below are two training sites that will help a new employee to learn how to use Banner Finance:

<http://www.banner.vcu.edu/training.html>

<http://www.controller.vcu.edu/banner/bannertraining.htm>

Journal Vouchers, Budget Reallocations

University policy requires that all documents be approved or rejected within 5 days. You are encouraged to approve or reject all documents at month-end, if possible. All documents must be approved or rejected before the close of business on the last working day of the fiscal year. Remember to uncheck the Next Approver block on FOAUAPP to view all documents that need your approval. The document approval history can be viewed on FOIAPP. If you need additional guidance, please contact the University Controller's Office at 828-0388.

Approval of eVA and Banner

The FA and the Assistant to the FA (AFA) are only back-ups for the Division's departments. They are not to be utilized for day to day functions. When an extended absence takes places communication must be initiated by the department head requesting their assistance.

DEPOSITS

<http://www.vcu.edu/treasury/CashieringOperationsGuidelines.htm>

CELLULAR PHONES AND PAGERS

All requests for cellular telephone or pagers require approval before the acquisition of the device(s). Both the Cellular Telephone Authorization Request and the Cellular Telephone User Certification (http://www.vcu.edu/procurement/Chap_6a.pdf) are to be sent in together. Department head approval is necessary prior to being sent to the Assistant to the Fiscal Administrator.

FOOD PURCHASES

All food purchases require the approval of the Vice Provost of Student Affairs and Enrollment Services before the event is to take place. They are to be submitted utilizing the Division's Food Approval Form (attached), and sent to the AFA. For multiple events a supplemental listing can be attached. Food approvals are to be submitted before the purchase of items for an event. A retroactive food approval requires an additional memorandum submitted by the department head stating the reason for the approval not being submitted prior to the event and what steps are being taken to prevent this in the future. Approvals after the fact may not be approved and ultimately would have to be paid by the department head utilizing their personal funds.

The food approval form when submitted prior to an event will take the place of any additional signatures for the business meal calculator. The Business Meal Calculator form is now a requirement in policy with all Business Meals. This includes Business Meals that are reimbursed to the individual, as well as meals that are direct billed or catered. Snacks that are purchased for a department or a specific event are also evaluated as a Business Meal.

http://www.vcu.edu/procurement/Business_Meal_Calculator.xls.

GIFT CARDS AND GIFT CERTIFICATES

Gift cards and gift certificates in most cases are not allowable. This includes, but not limited to, buying a gift card and then requesting reimbursement. See

www.vcu.edu/procurement/GiftCardPolicy.doc for complete policy.

TRAVEL

All Travel Authorizations (TAs) and Travel Reimbursements (TRs) submitted for central administrative approval are to be sent to the Administrative Assistant for the Associate Vice Provost & Dean of Student Affairs.

Faculty and Staff

All travel that incurs a cost (parking, gas, and registrations are examples) is to be approved by the Vice Provost for Student Affairs and Enrollment Services **prior** to the travel. If no costs are associated then the TA can be signed by the department head and held there. Currently only Undergraduate Admissions has an exception to this policy.

Administrative Team Members

All travel authorizations and reimbursements for members of the Administrative Team require the approval of the VPDSA&ES, regardless of dollar amount.

Moving and Relocation

Before offering moving and relocation assistance to a candidate, a memorandum seeking approval from the department head - or search committee chair if the position is vacant - is to be submitted to the VPDSA&ES. This memo should include the amount of the potential request. The memo should include signature lines for the appropriate AVP and the FA as well. The memo should be sent to the Assistant to the Fiscal Administrator.

When the actual moving and relocation assistance has been accepted by the new employee, the administering of the funds is to be coordinated with the Assistant to the Fiscal Administrator. This will include processing a memo request for the named individual and the Moving and Relocation Agreement form. Procedures related to moving and relocation can be found at http://www.vcu.edu/procurement/Chap_7a.pdf#nameddest=7.60 .

TECHNOLOGY SUPPORT - <http://www.dsatech.vcu.edu/>

The Information Technology Support Services department for DSA&ES is available to assist in the purchase of new items, support and repair, and the loaning of equipment to Divisional departments. To initiate a request for any of these items, the appropriate Division Support Form is to be completed online at <http://www.dsatech.vcu.edu/>.

Purchasing

All technology purchases are to go through the Division's Information Technology Support Services Department. No purchases are to be made by departments with an exception being granted by the Information Technology Manager before the procurement of the product(s). Technology is to include but not limited to:

- Computers
- Laptops
- Printers
- Scanners
- Network Copiers/Scanners
- Software
- Fax Machines
- Data Projectors

Digital Cameras
Ipods
Ipads
Monitors
External Memory Devices
Keyboards and Mice

Technical Support Request

To request repair or service for hardware or software issues requires completion of the appropriate Division Support Form on the Division's Technology Support page.

Equipment Checkout

The following equipment is available for checkout through Technology Support Services:

Laptop
Data Projector

PROCUREMENT AND PAYMENT

Requisitions over \$7,501 require the approval of Procurement and Payment prior to the order being placed with the merchant. All orders over \$100k requires the approval of the Fiscal Administrator or the Assistant to the Fiscal Administrator in the eVA system.

PURCHASE CARDS

<http://www.vcu.edu/procurement/cpc.htm>

<http://www.vcu.edu/procurement/Helpful Hints CCS.pdf>

Corporate Purchase cards are only for official university use. Reconciliations are to happen on a monthly basis and are to be completed before the next statement arrives. Proper reconciliations are to have the cardholder's and approver/reviewer's signatures with the date on the form. Questions concerning the corporate card program can be addressed via the email address corpcard@vcu.edu.

TAXES

At times we are required to pay taxes. Listed below is the section from the Purchasing A_Z Policies and Procedures Manual topic Taxes. http://www.vcu.edu/procurement/Chap_6a.pdf

Taxes

- a. Excise. The Commonwealth of Virginia is generally exempt from paying federal excise taxes, except it must pay excise taxes for air transportation, the cost of which is generally defined as any amount paid within the United States for transportation of any person by air. Certain vaccines require that an excise tax be paid by the purchasing activity.
- b. State Sales. The Commonwealth of Virginia is generally exempt from paying Virginia's sales taxes on purchases of tangible personal property for its use or consumption. The Tax Exemption Certificate (FormST-12) is available at <http://www.controller.vcu.edu/uco/st12.pdf>.
- c. Sales and Use Tax - State Government and Political Subdivisions. Virginia's Sales and Use tax does not apply to sales of tangible personal property to the Commonwealth of Virginia or to its political subdivisions, for their use or consumption, if the purchases are pursuant to required official purchase orders to be paid for out of public funds. The tax applies when such sales are made without the required purchase orders and are not paid for out of public funds. No exemption is provided for state or local government employee purchases of meals or lodging whether purchases are pursuant to required official purchase orders or not. The following examples are offered to show that taxes apply to lodging and conference facilities under a variety of circumstances:
 - Hotels, motels, tourist camps, etc. Generally. The tax applies to the sale or charge for any room or rooms, lodgings or accommodations furnished to transients by any hotel, motel, inn, tourist camp, tourist cabin, camping grounds, club or other similar place. The tax applies to all sales of tangible personal property by such business.
 - Charges in connection with accommodations. Any additional charges made in connection with the rental of a room or other lodging or accommodations are deemed to be a part of the charge for the room and are subject to the tax. For example, additional charges for movies, local telephone calls and similar services are subject to the tax. Toll charges for long-distance telephone calls are not subject to the tax.
 - Meals (Generally). Retail sales of meals by restaurants, hotels, motels, clubs, caterers, cafes and others are taxable. Related service charges (examples: cover charge, minimum sales fee, or room service charges) are a part of the sales price and are taxable. Any applicable tips are not subject to sales tax. See Code of Virginia section 630-10-64.

MONTHLY RECONCILIATIONS

Each month a reconciliation process is to take place for each Banner Index. Although there is no single way the University requires the reconciliation looks, the following are some basic elements that should be covered:

- ✓ Signature of person reconciling along with an approval signature
- ✓ Corresponding Documentation for expenditures
- ✓ Receipts
- ✓ Invoices
- ✓ Orders
- ✓ Packing Slips
- ✓ Explanation of charges
- ✓ Etc.

GIFTS AND DONATIONS

All gifts and donations are to be reported to the Assistant Vice Provost for Student Affairs and Enrollment Services. All accompanying correspondence and mailings are to be submitted as well. The gift transmittal forms will be processed by the Assistant to the Fiscal Administrator. University policy requires the depositing of funds over \$100 within 24 hours. It is imperative that once the gift has been received the Assistance Vice Provost for Enrollment Service and/or the Assistant to the Fiscal Administrator be contacted immediately.

HEETF

The Higher Education Equipment Trust Fund was established in 1986 by the General Assembly. The funding is used to purchase equipment for instruction and research. Institutions purchase equipment using their operating funds and are reimbursed by the Trust Fund. The HEETF program significantly reduces the amount of obsolete technology and equipment while providing every student with access to an appropriate level of information and technology. Eligible departments will be contacted by either the IT manager or the FA directly to secure their request.

STUDENT TECHNOLOGY FEE

To support one time student technology needs and to support university-wide technological initiatives. STF is generated by fees charged directly to students. The FA will send out request based on the timeline received from the Office of the Vice Provost for Academic Finance and Administration.

E&G YEAR-END PROJECTIONS

Year-end projections for E&G funds are required by the University Budget Office, typically using 12/31/xx fiscal data. The projection process is coordinated by the Director of Financial Management and submitted to the Budget Office via the Provost Office.

Financial Management Report (FMR)

This monthly report provides summary level budget and year-to-date expenditure information for department directors and/or fiscal staff for E&G (ledger 1) and Auxiliary Enterprise (ledger 3) funds. Prepared by Director of Financial Management.

INVENTORY

<http://www.controller.vcu.edu/finreporting/fixeddassets.htm>

ARMICS

<http://www.controller.vcu.edu/uco/ARMICSFI&P.pdf>

Agency Risk Management and Internal Control Standards (ARMICS) is a directive issued by the State Comptroller in November 2006. It applies to all state agencies and institutions within the Commonwealth of Virginia. The purpose of ARMICS is to implement internal control standards and "best practices" that directly support the Commonwealth's vision and long term objectives. Further information can be found obtained from the University Controller's Office.

END OF YEAR PROCESSING

End of year processing starts months before the June 30th end date. The Fiscal Administrator's Newsletter <http://www.vcu.edu/procurement/falttrs.htm> usually runs a timeline for when processing is to take place.