

Oklahoma State University Policy and Procedures

FISCAL PROCEDURES AND ACCOUNTING SYSTEMS	3-0201 ADMINISTRATION & FINANCE December 2017
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INDEX

<u>Section</u>	<u>Page Number</u>
1 INTRODUCTION AND GENERAL STATEMENT	3
2 UNIVERSITY POLICY AND STATE LAW	3
3 FINANCE ACCOUNTING SYSTEM STRUCTURE	5
Banner Chart Elements.....	5
Fund Code Defaults.....	5
Establishing a Fund Code.....	9
4 DEPARTMENTAL REPORTS.....	9
Report Explanation.....	9
Correction of Errors.....	10
5 EXPENDITURE OF FUNDS.....	11
Payroll.....	11
OK Corral	11
Claim Jackets.....	12
Special Handling.....	12
Procurement Card.....	12
6 AGENCY FUNDS.....	12
7 PLANT FUNDS.....	12
8 CAMPUS VENDOR INVOICES	16
9 MISCELLANEOUS FISCAL ITEMS	18
Deposits	18
Encumbering of Funds	18
Imprest Cash	18
Change Funds	20
Transfer of Funds.....	21

10 TRAVEL.....	21
Out-of-State Travel Request.....	23
Direct Purchase of Commercial Airfare with the Purchasing Card.....	23
Direct Purchase of Lodging with the Purchasing Card	27

INTRODUCTION AND GENERAL STATEMENT

1.01 The Oklahoma State University accounting system was developed from multiple contributing factors. The State of Oklahoma's laws and procedures; federal agency requirements; College and University Business Administration, published by the National Association of College and University Business Officers; the Audit Guide for College and Universities; published by the American Institute of Certified Public Accountants; and the internal needs and limitations have been most influential in determining the system as it now exists. What is presented on the following pages is not a static system and is subject to change.

UNIVERSITY POLICY AND STATE LAW

2.01 State Law - The Oklahoma Higher Education Code requires "The Oklahoma State System of Higher Education shall operate an allotment system similar to the procedure set out in the Oklahoma State Finance Act, Section 34 et seq. of Title 62 of the Oklahoma Statutes, for other agencies of the state except that the State Regents shall be substituted for the Director of the Office of Management and Enterprise Services in connection with approving allotment requests of the constituent institutions and agencies comprising the State System. The account classification for the State System shall conform as nearly as possible with the classification of accounts recommended by the publications of the National Association of College and University Business Officers."

2.02 State Encumbrance System - Section 34.11 of Title 62 of the Oklahoma Statutes provides that the Director of the Office of Management and Enterprise Services through the Division of Central Accounting and Reporting shall settle all claims payable by the state and shall prescribe all forms, systems, and procedures for administering accounting for the several departments, institutions, and agencies of the state, and shall establish a pre-audit system of settling claims under which system vouchers supporting proposed payments shall be submitted to the Office of Management and Enterprise Services for audit and settlement.

2.03 State System for Recording Expenditures

- A. Claims - There are two classifications of claims filed with the Office of Management and Enterprise Services for payment: Encumbered Claims and Non-Encumbered Claims. An encumbered claim is one filed for payment against funds that have been encumbered by contract, purchase order, or authorization order. Non-encumbered claims are those filed against funds that have not previously been encumbered for a specific purpose. Non-encumbered claims are for payments for postage, travel reimbursements, refunds, licenses, employees' salaries, withholdings, utilities, telephone, memberships, and payments to campus vendors. Special claim forms must be used for travel, imprest cash, withholdings payable, inter agency payments, and for payroll. The Director of the Office of Management and Enterprise Services must approve all claim forms.

- B. State Code - All claims against Treasury Funds must contain certain basic information concerning the classification of expenditures, as follows:

1. State Fund Categories - Cash fund categories authorized by the State of Oklahoma. The state fund is determined from the OSU fund code.
2. State Agency - The state agency code is a three digit code specifying the various state agencies. The state agency is determined from the OSU chart code.
3. State Account - The state account is a six-digit code specifying the object of expenditure. The state account is based on the OSU account code.

NOTE: The above cash funds are disbursed upon approval of properly executed claims. The Office of Management and Enterprise Services in Oklahoma City processes all warrants except for Agency Clearing. Agency Clearing warrants are processed in the business offices on campus.

FINANCE ACCOUNTING SYSTEM STRUCTURE

3.01 The Banner Finance System is an integrated general and operating ledger reporting system. This system is designed to provide the complementary features of a budgetary control system and a fund accounting system for the same set of input transactions.

3.02 The Banner Finance System utilizes a chart/fund/account code structure of 13 digits, which consists of the state agency, departmental fund code, and revenue/expense or general ledger account controls. Additional information about each fund code is included in the “defaults” on the fund code record. The defaults provide additional reporting elements such as organization code, program code, activity code and location code. The Banner chart elements are referred to as ‘FOAPAL’ (Fund, Organization, Account, Program, Activity, Location).

3.03 Banner Finance utilizes the following structure:

Banner Chart Elements:

Chart of Accounts (COA) - identifies a particular chart which corresponds to a unique state agency.

Fund Code - identifies a self-balancing set of accounts and identifies ownership. Balance sheets and revenue/expense reports can be produced for any fund, which can be restricted or unrestricted.

Account Code - identifies objects, such as the general ledger accounts (assets, liabilities, control, fund balances) and the operating ledger accounts (revenue, expense, transfers).

Fund Code Defaults:

Organization Code - identifies a unit of budgetary responsibility and/or departments within the institution.

Program Code - identifies a function such as Instruction, Research, Public Service, Academic Support, Student Services, Institutional Support, Operation and Maintenance of a Plant, Scholarships and Fellowships, Stores and Services, Auxiliary Enterprises, and Custodial Funds.

The programs are defined by the National Association of College and University Business Offices (NACUBO).

Activity Code - used for the SRA3 and SRA6 reporting required by the Oklahoma State Regents for Higher Education.

Location Code - optional code that identifies physical locations primarily used with the Fixed Assets module.

3.04 Chart Codes

In performing the accounting functions previously described, the University Accounting Department maintains records for each of the eight budgetary agencies comprising Oklahoma State University, as outlined below:

	OSU Chart Code	State Agency Code
OSU General University	1	010
OSU Agricultural Experiment Station	2	011
OSU Agricultural Extension Division	3	012
OSU Institute of Technology	4	013
OSU College of Veterinary Health Sciences	5	014
OSU Oklahoma City	6	015
OSU Center for Health Sciences	7	773
OSU Tulsa	8	016

Each of these agencies must make separate budget requests through the Oklahoma State Regents for Higher Education to the Oklahoma Legislature.

3.05 Fund Types

Fund types represent the highest fund group within the fund hierarchy structure that fund codes will roll up to. Fund types represent the structure used for financial reporting as follows:

<u>Current Unrestricted</u>	<u>Fund Type</u>	<u>Fund Code Range</u>
Education and General Part I	11	1XXXXX
Stores and Services	12	2XXXXX
Deposits and Clearing	13	019XXX
Working Funds	14	597XXX
Agricultural Station Sales	15	45XXXX
Federal Appropriations- Hatch Integrated	1A	41XXXX (Chart 2)
Federal Appropriations- Hatch Regular	1B	42XXXX (Chart 2)
Federal Appropriations- Multi-State	1C	43XXXX (Chart 2)
Federal Appropriations- McIntire-Stennis	1D	44XXXX (Chart 2)
Federal Appropriations- Animal Health	1E	46XXXX (Chart 2)
Federal Appropriations- Smith-Lever	1F	43XXXX (Chart 3)
Federal Appropriations- EFNEP	1G	45XXXX (Chart 3)
Federal Appropriations- 3D	1H	47XXXX (Chart 3)

<u>Auxiliary</u>	<u>Fund Type</u>	<u>Fund Code Range</u>
Residential Life	21	320XXX-322XXX
Student Union	22	325XXX
Recreation and Wellness	23	324XXX
Athletics	24	323XXX
University Health Service	25	32614X
Fire Protection Publication	26	32617X
Other Unrestricted	27	326XXX-3228XXX
Investments	28	0297XX

<u>Current Restricted</u>	<u>Fund Type</u>	<u>Fund Code Range</u>
Sponsored Programs- E&G II- Federal	41	5XXXXX
Sponsored Programs- E&G II- State	42	5XXXXX
Sponsored Programs- E&G II- Private	43	5XXXXX
Student Aid	44	6XXXXX

<u>Other Funds</u>	<u>Fund Type</u>	<u>Fund Code Range</u>
Loan Funds	61	060000-061XXX
Endowment Funds	66	065XXX
Unexpended Plant Funds:		
Agency Special- Unexpended	71	70XXXX-71XXXX
Revolving Capital Appropriations	7A	72XXXX
Revenue Bonds	7B	73XXXX
Master Lease	7C	74XXXX
Plant Fund Grants	7D	75XXXX
Section 13	7E	76XXXX
New College	7F	77XXXX
Other Unexpended	7G	79XXXX
Debt Service	81	880XXX-881XXX
Investment in Plant	83	882XXX-889999
Agency Funds- Student Organizations	91	991XXX
Agency Funds- Other	92	994XXX-995XXX
Withholding Funds	93	018XXX

A complete list of fund codes is maintained in the FTVFUND table in Banner Finance.

3.06 Account Types

Account types represent the highest account group within the hierarchy structure that account codes will roll up to. Account types represent the structure used for Balance Sheet reporting as follows:

	<u>Account Type</u>	<u>Account Code Range</u>
Assets	10	
Current Assets		1XXX00
Noncurrent Assets		1XXX01
Liabilities	20	

Current Liabilities		2XXX00
Noncurrent Liabilities		2XXX01
Control Accounts	30	3XXXXXX
Fund Balance	40	4XXXXXX
Revenue	50	5XXXXXX
Compensation & Benefits Expense	60	6XXXXXX
Maintenance Expenditures	70	7XXXXXX
Transfers	80	8XXXXXX
Fund Additions	90	514520
Fund Deductions	95	715410

A complete list of account codes is maintained in the FTVACCT table in Banner Finance.

3.07 Program Codes

Program codes are used for functional expense reporting based on the following structure:

<u>Expense Function</u>	<u>Program Code Range</u>
Instruction	33XX
Research	34XX
Public Service	35XX
Academic Support	36XX
Student Services	37XX
Institutional Support	38XX
Operation and Maintenance of Plant	39XX
Scholarships and Fellowships	40XX
Stores and Services	41XX
Auxiliary Enterprises	99XX

Establishing a Fund Code

3.08 All requests for new fund codes should be made to the University Accounting, except for Sponsored Agreements. These should be routed to Grants and Contracts Financial Administration.

3.09 Before a new fund code is established, the need should be justified. Fund codes are set up primarily on the basis of source and use of funds. This also determines the functional classification of the fund codes. Furthermore, monies deposited into a fund must agree with the source characteristics of that fund. Likewise, expenditures made from that fund code must agree with the functional expenditure classification.

3.10 Other reasons for establishing a new fund code may include administrative or departmental need to segregate activity by responsible areas, account for special projects, or other cost accounting reasons. Depending on availability of personnel and hardware, it is the University's goal to provide as much of the detailed reporting requirements that departments may need.

3.11 After justification, the first step in setting up a new fund code is to complete a 'Fund Code Maintenance Form' requesting a new fund code number available on the University Accounting

website. This form can also be used to make modifications to an existing fund code, such as changing the title.

DEPARTMENTAL REPORTS

Report Explanation

4.01 There are several Finance reports that are generated monthly. The monthly reports are available on banner eprint in the Finance repositories. Individuals do not need access to INB to have access to the eprint reports. The reports that should be used for reconciling are as follows:

FGRBDSC - Budget Status Report
FGRODTA - Organization Detail Activity
FGRFAAC - Fund/Account Activity Report
FGRGLTA - General Ledger Detail Transaction
FGROPNE - Open Encumbrance Report

4.02 The Budget Status Report (FGRBDSC) summarizes the budget and actual activity on the operating ledger (revenues and expenses) for each fund code to show the budget available for future activity. It also shows the budget reservations for each account listed on the fund code.

4.03 The Organization Detail Activity Report (FGRODTA) shows the detailed transactions that occurred on the operating ledger (revenues and expenses) for the fund code during the month. This information provides the detailed audit trail for the summarized information on the Budget Status Report.

4.04 The Fund/Account Activity Report (FGRFAAC) summarizes the activity on the general ledger for each fund code. It shows the beginning balance, debits, credits, and ending balance for each account code on the fund.

4.05 The General Ledger Detail Transaction Report (FGRGLTA) shows the detailed transactions on the general ledger for each fund code during the month. There is a summary at the bottom of the report to show total assets, liabilities, control accounts, and fund balance.

4.06 The Open Encumbrance Report (FGROPNE) shows the encumbrances on open purchase orders by fund code.

Correction of Errors

4.07 Each month the departmental reports should be reviewed for accuracy. Any errors found should be referred to the following offices:

Campus Vendor – University Accounting
Payroll Expenditures - Payroll Processing
Maintenance Expenditures - University Accounting
Deposits – University Accounting
Encumbrances - Purchasing and Accounting

Departmental errors will be corrected upon receipt of a memo explaining the error and the correction needed. Requests should be initiated by the same person(s) required to approve the original document being corrected.

4.08 All errors on sponsored agreements should be referred to Grants and Contracts Financial Administration.

4.09 All vendor calls and questions should be referred to the Accounts Payable in Accounting.

4.10 Corrections for Procurement Card transactions should be made through University Accounting except for those on sponsored agreements. All corrections of errors on sponsored agreements should be made by Grants and Contracts Financial Administration.

EXPENDITURE OF FUNDS

Payroll

5.01 See HR/Payroll Procedures for instructions.

OK Corral

5.02 Requisitions for goods and/or services should be submitted in OK Corral and a purchase order will be generated when the requisition is approved. When goods and/or services have been rendered, the department will create a receipt and invoice on the purchase order. With the following exceptions, the original invoice from the vendor should be attached and will be used by University Accounting to authorize payment.

- A. Honorariums - Payments for contractual services should be paid by requisition. This requisition must contain the payee's permanent address, the type of service performed, and the date(s) of service. In addition to the requisition, a notarized claim form signed by the payee is needed to authorize payment. A determination of Independent Contractor Status (DICS) form is also required. The notarized claim form, DICS form, and instructions are available on the University Accounting Website.
- B. Imprest Cash - A requisition to reimburse a departmental imprest cash fund should be made payable to the imprest cash fund and be submitted on the 'Imprest Cash Reimbursement Form'. The official imprest cash receipt signed by the custodian and vendor's invoice should be attached to the requisition. The receipt date, receipt number, and receipt amount can be listed on the requisition. For instructions on the use of imprest cash funds, see Sections 9.03-9.14 of this policy.
- C. Refunds - A requisition for a refund of money previously collected for goods or services should be submitted on the 'Other Payments Form' and departments should attach any available documentation showing money was collected.
- D. Stipends and Royalty Payments – Requisitions for stipends and royalties should be submitted on the 'Other Payments Form' and should include the period for which the payment is being processed.

Claim Jackets

5.03 Claim jackets should be used for payments that cannot be processed in OK Corral. Items that cannot be paid through OK Corral include the following:

- A. Refunds processed on revenue account codes.

- B. Payments on general ledger account codes (ex. Investments, Debt Service, Withholdings, Benefits, etc.)

Special Handling

5.04 Special handling of requisitions and jackets may be done on an emergency basis. Because of the time involved in processing these special cases, it is asked that departments try to plan in advance to keep these special cases to a minimum.

Procurement Card

5.05 Guidelines are available on Purchasing's website.

AGENCY FUNDS

6.01 These funds are held by the University as custodian for student organizations and certain other departmental organizations. Agency fund disbursement vouchers are used to expend agency funds. Disbursement vouchers are available from University Accounting. For instructions on completing the voucher form contact University Accounting.

PLANT FUNDS

7.01 To properly capitalize the costs associated with a capital asset, it is necessary to maintain accurate records of the cost of each asset. The cost of a capital asset will include capitalized interest and ancillary charges (i.e., freight and transportation charges, site preparation charges, and professional fees) necessary to place the asset into its intended location and condition for use. Expenditures made for equipment, construction or renovation of a building, improvements made to land, or acquisitions of land or buildings should be gathered and capitalized according to capitalization thresholds. University Accounting manages this gathering of costs for buildings (including renovations and additions to existing buildings), infrastructure, and land improvements, and maintains the records for construction in progress. Budget and Asset Management maintains the records for land, fixed equipment, and movable equipment. Plant Fund accounts are established to accumulate and capitalize capital project costs. This provides for consistent and accurate capitalization of assets held by Oklahoma State University.

7.02 Detailed records will be maintained for all plant fund assets.

7.03 Educational and general funds may not be expended for land, buildings, infrastructure or nonstructural improvements without approval by the Oklahoma State Regents for Higher Education of the transfer of funds to the Capital Revolving Fund.

7.04 Plant Fund expenditures are to be coded in accordance with the Subcodes and Object Codes list found on University Accounting's Website.

Land

7.05 Land - Land is a topographically or functionally distinct tract. Expenditures incurred in the purchase of land and in preparing land for use will be capitalized along with the cost of the land. Land and structures purchased together will be separated, when possible, and capitalized separately.

Buildings

7.06 Buildings – A building is a roofed and walled structure with a life expectancy of at least 15 years. Land and structures purchased together will be separated, when possible, and capitalized separately. Capital outlay expenditures for buildings include payment for legal, architectural, and engineering fees; payment for costs of survey, permits, test drillings, and performance bonds; and payments to contractors, or if no contractor is employed, payment for the purchase of materials and labor. The structure must be recorded, named, and inventoried on the Official Building List maintained by Physical Plant and Budget and Asset Management.

7.07 Purchased Building – Expenditures associated with the purchase of a building will be capitalized.

7.08 Construction of a New Building – Expenditures associated with the construction of a new building will be capitalized. Carpet, draperies, light fixtures, elevators, central air and heat, plumbing, electrical, and related equipment will be considered a part of the building. Facilities Management will assign a building number to a project as soon as possible after the approval of funding. This will facilitate ease of identification of all expenditures and ensure proper recording.

7.09 Additions and Renovations to a Building – Expenditures associated with construction of an addition or renovation to a building will be capitalized to the existing building when the addition/renovation meets the criteria for major renovations.

7.10 Major Renovation – A capital project will be considered a major renovation when BOTH of the following conditions are met:

- A. Estimated cost of a project is material to asset, i.e. generally at least 5% of total cost of existing asset.
- B. Renovation extends the useful life of a building or modifies or upgrades a building.

Infrastructure

7.11 Infrastructure assets are long-lived assets that normally are stationary in nature and can be preserved for a significantly greater number of years than most capital assets. Examples include streets and roads, bridges, tunnels, drainage systems, water and sewer systems, and network systems. Expenditures associated with infrastructure assets will be capitalized. Separate assets will be set up when they are easily distinguishable. Otherwise, similar assets will be grouped under a separate category. New streets and roads will be capitalized. Complete overlays will be capitalized when a better type or grade of material than previously existed is used. Repairs, such as filling holes and reinforcements, will not be capitalized.

Land Improvements

7.12 Land improvements are alterations to land, excluding assets classified as buildings. Examples are costs of surfacing, fencing, lighting and similar improvements to athletic fields, recreational areas, and parking lots. Expenses associated with land improvements will be capitalized. Separate assets will be set up when they are easily distinguishable. Otherwise, similar assets will be grouped under a separate category.

Construction in Progress

7.13 Construction in Progress – Construction in progress encompasses the construction of a long-lived asset, an addition to a long-lived asset, and/or major renovation of a long-lived asset. As a general rule, the cost of the new asset will be moved from construction in progress to the appropriate asset account when one of the following conditions are met:

- A. The Board of Regents has approved the building and/or the last payment has been made to the general contractor.
- B. The new asset is substantially complete and ready for its intended use and the Board has approved, if applicable, the last payment to the major contractor.
- C. The project is complete and the asset is being used for its intended purpose but the final payment has been withheld from the general contractor for an extended period of time because the contractor has not provided all documents as required under the contract.

7.14 Fixed and/or movable equipment included in the construction project costs will be reclassified and inventoried upon completion of a project, or earlier when possible, and always prior to reclassification from construction in progress.

Fixed Equipment

7.15 Fixed Equipment – Fixed equipment is equipment that is affixed to a structure.

7.16 Fixed equipment will be capitalized to the building when the cost meets or exceeds the capitalization threshold and is purchased after a building is complete. Other fixed equipment that meets the criteria for capitalization will be capitalized and inventoried.

7.17 Movable Equipment – Movable equipment is equipment that is not affixed to a structure so as to discourage movement. A general guide for classifying equipment as a capital asset is that it includes all movable property that is permanent in nature and may be used repeatedly without material impairment of its physical condition.

- A. OSU Purposes - Equipment that meets or exceeds the capitalization threshold and with a calculable period of service (one year or more) will be capitalized for financial statement purposes. Other equipment with a useful life of one year or more will be considered non-capitalized equipment and expensed for financial statement purposes.
- B. State Purposes - Equipment that meets or exceeds the capitalization threshold and with a calculable period of service (one year or more) will be capitalized for financial statement purposes. Other equipment with a useful life of two years or more will be considered non-capitalized equipment and expensed for financial statement purposes.

Movable equipment will be inventoried if it is considered capitalizable equipment for OSU purposes. Non-capitalizable equipment will not be inventoried. Departments may choose to have any piece of equipment inventoried even though University procedures may not require it. Departments may use the University's Fixed Asset System to track non-capitalized items.

7.18 Resale of Equipment - When equipment is purchased through a stores account to be resold, it will be coded as equipment for resale. Subsequent resale will be coded as equipment based on the cost. This will ensure that the equipment will be capitalized only on the resale transaction.

7.19 Motor Vehicle Equipment – The cost of equipment added to a motor vehicle will be added to the previously inventoried vehicle if the cost meets or exceeds the capitalization threshold. The equipment will not be added to the inventoried vehicle if the cost is less than the capitalization threshold.

7.20 Component Parts - Component parts will be coded as fabricated equipment. When assembled, the asset will be added to the inventory at its total cost if the total cost meets the capitalization threshold. Component parts for previously inventoried equipment will be added to the cost of the asset for inventory purposes without regard to cost. (This requires the inventory number be designated on the purchase requisition.) If a part is interchangeable and does not meet the requirements of equipment, it will be expensed.

7.21 Small Structure - Small structures that do not meet the capitalization threshold for buildings will be inventoried as equipment. An example of this would be a small prefab storage building.

7.22 Software - Software will be inventoried if the cost meets or exceeds the capitalization threshold and it has a calculable period or service. Software with a useful life of one year or more that does not meet the capitalization threshold will not be inventoried. Software developed in-house should be reported to Budget and Asset Management to be inventoried and capitalized as appropriate.

7.23 Equipment Acquired under Capital Leases - Equipment acquired under lease-purchase agreements will be inventoried at the time of installation for the total dollar amount. A liability entry for the balance of the contract will be recorded at each year-end. Purchasing will be responsible for maintaining records on the lease purchase contracts with the exception of assets acquired through the Master Lease Program.

CAMPUS VENDOR INVOICES

8.01 All transactions for goods and/or services between OSU departments are processed through the on-line Campus Vendor Invoice (CVI) application in the Administrative Information Resource System (AIRS.okstate.edu). The Campus Vendor Invoice (CVI) is prepared by the vendor department and submitted electronically using the AIRS system. The CVI is then sent for the Supervisor's approval as determined by the departmental hierarchy. Upon approval by Grants and Contracts (if needed) and University Accounting, the CVI is entered into Banner which simultaneously records the transaction on both vendor and customer accounts. Once the CVI is

approved by University Accounting, an email notification is sent to the department head of the customer fund code. Customer departments should verify that CVI transactions are properly charged on their monthly eprint reports.

8.02 The following information must be completed on each CVI:

- A. Vendor Name - The fund code title of the selling department.
- B. Description of Charges - The quantity, description of service/item purchased and price.
- C. Vendor Fund Code- The vendor's six digit fund code and six digit revenue account code which defines the classification of income.
- D. Customer Fund Code - The customer's six digit fund code and six digit expenditure account code which defines the category of expense incurred.

8.03 The following information is optional on each CVI:

- A. Customer Name - The fund code title of the purchasing department.
- B. Backup Documentations - Any backup documentation required by the vendor, customer, or OSU policy is required to be uploaded with the CVI. The vendor is responsible for maintaining adequate documentation for the sale for a period of not less than five years.

8.04 Invoices may be rejected for the following reasons:

A. Food sales on campus vendor invoices not meeting the following requirements:

1. Proper approval and written authorization for food purchases must be obtained from the department's dean or vice president. This written authorization, indicating compliance with OSU Policy and Procedure Letter 1-1204, Professional Development/Retreats, should be retained in the department. If the dean or vice president is sponsoring the event, then presidential approval and written authorization is required.
2. Purchase is for resale purposes in food sales areas (University Dining Services or Ranchers Club).
3. Food purchases are specifically included in a grant or contract budget and approved by a sponsoring agency.
4. Food purchase is required for instructional and/or research purpose.
5. Participants in a training, seminar, etc. pay a fee and the documentation specifically indicates the fee will cover the food/meal.

B. Custodial funds may not receive revenue on a CVI.

- C. Invalid combination of vendor/customer account codes. The vendor code should use a revenue account code and the customer fund code should use an expenditure account code.
- D. If a correction to a posted CVI is required, please contact the vendor. .

MISCELLANEOUS FISCAL ITEMS

Deposits

9.01 Deposits are administered by the Bursar's Office. Questions concerning deposits should be directed to that office. University Accounting will monitor deposits from the source of funds characteristics. Funds deposited into an account must be in conformity with the written request authorizing that account and for the purpose(s) stated thereon.

Encumbering of Funds

9.02 With the exception of travel, campus vendor purchases, utilities, and delegated purchasing authority commitments, all funds must be encumbered prior to expenditure. . There are three documents which encumber funds. The Employment Action form encumbers personnel services. Requisitions and campus work orders encumber all other commitments. Requisitions are entered against the budget allocations and have the function of "reserving" or encumbering funds for a particular purpose.

Imprest Cash Funds

9.03 The University is authorized to maintain Imprest Cash Funds as approved by the University Board of Regents and the Director of the Office of Management and Enterprise Services. Advances of imprest cash funds must be approved by University Accounting.

9.04 Departmental imprest cash funds are authorized only upon the basis of formal application submitted to and approved by University Accounting. Such advances may be withdrawn from the University Imprest Cash Fund or from operations. The request form and procedures are available from the University Accounting Website.

9.05 Funds advanced for use as an imprest cash fund are to be deposited in a reputable bank in the immediate locality if the fund is \$50 or over. Funds for lesser amounts may be held, if properly secured, in the operating area. Payments from the fund are to be made by prenumbered checks drawn and signed by the designated custodian of the fund, or if not held in a bank, properly signed receipts must be utilized to document the payments.

9.06 The following items are not to be paid from the imprest cash fund:

- A. Utility bills, including telephone bills
- B. Travel claims
- C. Monthly motor vehicle service bills
- D. Any claim exceeding \$500

E. Postage

F. Payments due to any OSU department or employee

G. Personal services

No imprest cash fund may be used as a change fund.

9.07 Each imprest cash fund will be in the custody of one person. This person will be known as the custodian. The custodian shall sign all checks written for payments from the fund and be responsible for proper maintenance of the account. His or her duties shall include the securing of proper receipts for payments from the fund, the maintenance of an accurate checkbook balance at all times, and monthly reconciliation between the checkbook balance and bank balance. If necessary, the custodian may delegate other individuals to sign checks. However, in such circumstances, the official custodian is still solely responsible for the safekeeping and proper administration of the imprest cash fund.

9.08 In accordance with requirements established by the Office of Management and Enterprise Services, a special receipt form has been adopted. This form is available at the Student Union Bookstore at a minimal cost.

9.09 Receipts as described above will be filed with the department head for approval and processing for reimbursement. Receipts for reimbursement should be submitted at least once monthly. If payments from the fund deplete its balance to a low level within a month, reimbursement should be made more often. The custodian, on receipt of the reimbursement check, will deposit the check in the bank account provided for the imprest cash fund or cash the check and replenish the fund.

9.10 The custodian of the fund shall be responsible for reconciliation of the checkbook balance with the bank statement and shall file the reconciliation with the department head monthly.

9.11 The department head shall be responsible for preparation of the monthly imprest cash balance sheet reconciling the total advances with funds accounted for in the imprest cash fund. A file should be maintained on each imprest cash fund in operation in the department or outlying stations, consisting of the monthly reconciliation and balance sheet statements, copies of reimbursement requisitions, and claims and bank statements of the imprest cash fund.

9.12 Immediately prior to resignation or discontinuance of services of any custodian, a reconciliation shall be made between the checkbook and the bank balance, and a balance sheet made of the imprest cash fund before a new custodian is assigned the responsibility of operating the imprest cash fund. The custodian is required to submit a reconciliation to University Accounting.

9.13 A receipt shall be obtained from the new custodian for the imprest cash fund assets as acceptance of responsibility and accountability of the fund. At this time a new bank signature card

should be signed by the new custodian and filed with the bank. University Accounting should also be notified so that the necessary records can be updated.

9.14 Quarterly reconciliations which include the bank statement should be sent to University Accounting not later than 15 days following the end of the quarter.

Change Funds

9.15 Departmental change funds may be authorized by submitting a formal application with University Accounting. Advances for change funds are drawn from the General University Change Fund for all departmental requests except those from Auxiliary Enterprises. Advances to these functional areas may be drawn from operating funds.

9.16 Change funds are provided to departmental or functional areas which are required to make cash collections during their normal operations. The purpose of the fund is to provide change when making sales or collection without disturbing funds collected from sales.

9.17 The only authorized expenditure from the fund is the repayment of funds created by overpayment or erroneous billings. The refund will be made only when a formal refund slip properly authorized is submitted to the cashier for payment. On receipt of the refund, the payee must give proper identification and sign the refund receipt as evidence payment has been made.

9.18 Each authorized advance of a change fund is to be placed in the custody of one employee. This individual is known as the custodian of the change fund. The custodian is accountable and responsible for the security of the fund. The custodian is also responsible for approving any advances or payments from the fund and to secure the receipts necessary to reimburse the fund to the full authorized level. Change funds should never be commingled with imprest cash funds nor should they in any instance be used as an imprest cash fund.

9.19 Receipts covering amounts paid from the change fund must be attached to and support the reimbursement requisition when drawn. Reimbursement requisitions should be filed as often as needed to keep the change fund at its authorized level. The custodian, on receipt of the reimbursement check, will return it to the change fund.

9.20 A reconciliation should be made daily by the custodian of the change fund to verify the balance of the fund and that the fund constitutes the full amount of the authorized advance.

9.21 Immediately prior to the separation of employment the custodian should request the department perform a count of the fund to verify that it constitutes the full amount authorized. When this step has been completed the new custodian is to issue the old custodian a receipt for the fund and notify University Accounting who will complete the necessary transfer for accounting records.

9.22 When the need for an imprest cash or change fund ceases, the custodian is to return the advance to University Accounting.

Transfer of Funds

9.23 Any request to transfer funds within the University should be made in writing to University Accounting. Certain restrictions prevent the transfer of monies to/from certain funds. The department whose funds are being decreased must approve the request.

TRAVEL

10.01 The responsibility for preparation of Travel Vouchers is assigned to individual departments. For OSU employees, Travel Vouchers must be prepared and submitted electronically through the Administrative Information Resource System (AIRS). The Travel Section of University Accounting is responsible for review and processing of the Travel Voucher.

10.02 The objective of the Travel Section, as a service function of the University, is to secure full reimbursement for travel expenses for each employee within the limits allowed by the State Travel Reimbursement Act and the policies set forth by the administration of Oklahoma State University.

10.03 As an aid to employees in complying with requirements of the State Travel Reimbursement Act, these regulations have been prepared to set forth the information necessary to procure reimbursement. Employees will find it helpful to study requirements carefully. Detailed procedures may be obtained by contacting University Accounting and/or on the OSU Travel Website (travel.okstate.edu).

10.04 Even though great care has been exercised to cover all situations, problems may still arise. In such cases, the employee should contact the Travel Section of University Accounting prior to expenditure of personal funds.

10.05 The laws governing official University travel are made by the Legislature of the State of Oklahoma, except for the requirement for approval of Out-Of-State Travel Requests, which is by the President of the University, and the Board of Regents for Oklahoma A&M Colleges.

10.06 University employees traveling on authorized state business and other persons performing substantial and necessary services to the State of Oklahoma may be reimbursed for expenses incurred subject to the provisions of the State Travel Reimbursement Act.

10.07 Travel within Oklahoma must be authorized by the department or division head. No formal written request is necessary unless required by the department head, dean, or director.

10.08 Travel outside of Oklahoma is restricted by state law to personnel who perform policy making, professional, technical, supervisory, or administrative duties. All travel outside of Oklahoma must receive prior approval by the final authorizing dean or the proper administrative officer. This approval is obtained via an Out-of-State Travel Request and Airline Ticket Requisition.

10.09 All travel outside the 48 contiguous states, in addition to the previously mentioned approval requirement, must receive prior approval by the Board of Regents for Oklahoma A&M Colleges

and, if reimbursement is to be made from a federal grant or contract, must receive prior approval by the appropriate federal agency.

10.10 Out-of-State Travel Requests should be submitted to the proper administrative office with sufficient time allowed for approval. Trips outside of Oklahoma should not be undertaken by any employee without the required prior approval unless the employee elects to travel at his or her own risk of reimbursement.

10.11 All travel within the State of Oklahoma is subject to in-state travel rates and regulations. This includes individuals traveling into Oklahoma from out-of-state. All travel outside the State of Oklahoma, including out-of-country travel, is subject to out-of-state rates and regulations.

10.12 Some grants or contracts may include provisions for payment of actual and necessary per diem (subsistence) cost, transportation cost, and other miscellaneous travel expenses that are in excess of those normally allowed under the State Travel Reimbursement Act. Payment of these expenses in excess of the State limits is allowed provided:

A. The higher rates are specifically allowed in a contract or grant.

B. The Contract and Grant Travel Certification on the reverse side of the Travel Voucher is completed.

If the contract or grant does not specifically provide for travel rates other than the State of Oklahoma rates, then all travel reimbursement will be made according to the State of Oklahoma rates.

Out-of-State Travel Request

10.13 The Out-of-State Travel Request and Airline Ticket Requisition is a dual-purpose form. First, it is the document through which prior approval is obtained for all travel outside of Oklahoma. Therefore, one form must be completed for every trip outside of Oklahoma. Second, it is the document used to purchase an airline ticket if that airline ticket is to be billed directly to OSU. The airline ticket may be billed directly to OSU for employees and others requested to travel for OSU. This form is available from University Accounting and/or on the OSU Travel Website. For OSU employees, the form should be submitted electronically via AIRS for out-of-state travel. For out-of-country and non-employee travel, the paper form is available on the OSU Travel Website.

Direct Purchase of Commercial Airfare with the Purchasing Card

PLEASE NOTE: All Purchasing Card Guidelines and Travel Policies and Procedures apply. The following are policies and procedures pertaining specifically to purchasing card airfare purchases.

10.14 The Oklahoma State University (OSU) purchasing card (Pcard) airfare program establishes the use, by designated University employees, of University Pcards to facilitate the acquisition of commercial airline tickets for University employees on official business or other persons traveling for University authorized purposes.

10.15 University departments may designate personnel who are authorized to purchase commercial airfare with the Pcard.

10.16 It is accepted that no policy and procedure statement can cover all eventualities. Exceptional cases will be resolved as circumstances and prudent business practices warrant on a case-by-case basis.

10.17 The cardholder is responsible for and accountable to the University for all charges made with the Pcard. Use of the Pcard is solely for official University purchases. Personal purchases are strictly forbidden and may result in a disciplinary action, up to and including termination.

10.18 University departments, as a condition of participation in the program, shall abide by the terms of these procedures.

10.19 Definitions for “state contract travel agency” and “non-contract travel agency”.

A. “State contract travel agency” is a travel agency that is listed by regions on the Statewide Contract for Travel Agent Services by the Department of Central Services of the State of Oklahoma (DCS).

B. “Non-contract travel agency” is a travel agency or internet travel service provider that is not on the Statewide Contract Travel Agent Services by DCS.

10.20 Purchase Card Operations for Purchasing Airfare

A. Issuance of the Pcard: See Purchasing Card Policy and Procedure on the Purchasing Website at <http://purchasing.okstate.edu>.

B. To be authorized to purchase airfare, cardholder must be an Oklahoma State University permanent employee (.75 FTE and above).

10.21 An Application Form for P-card or Works User Access form must be completed, approved, and sent to Purchasing for processing. To request airfare authorization, check the box “Airfare” under the Card Information and Controls section. To request airfare authorization for an existing card, the department must process a Change Form for P-card or Works User Access form. Check the box “Airfare” under the Card Information and Controls section.

NOTE: A department head, dean, or vice president’s signature is required for airfare authorization.

The cardholder must attend Pcard training before receiving authorization to purchase airfare with a Pcard. The manager and accountant who sign off on the airfare purchase must attend Pcard training before airfare may be purchased in the department.

10.22 Transaction Flow for Airfare Pcard Purchases: A typical Pcard transaction for purchasing airfare consists of the following steps:

A. An Out-of-State Travel Request is completed and approved.

- B. Traveler may purchase airfare from state contract travel agency using the Pcard. Cardholder retains receipt from airfare purchase.
- C. Traveler may use the Pcard to purchase airfare from a non-contract travel agency or an internet vendor. If purchasing from a non-contract travel agency or internet vendor:
 - 1. The traveler must obtain a quote from the state contract travel agency.
 - 2. The traveler must obtain a quote from the non-contract travel agency.
 - 3. This information must be entered on the Out-of-State Travel Request with the cost savings noted.
- D. Airline, travel agent, or internet vendor delivers/transmits airline ticket and submits the transaction to the credit card company.
- E. Cardholder completes the “Airplane Ticket Purchase Authorization” section of the paper Out-of-State Travel Request.
- F. At the end of the billing cycle, the cardholder delivers the receipts, the paper Out-of-State Travel requisitions when applicable, and the memo statement to the accountant designated by the department.
- G. The accountant reviews reconciliation software and verifies accuracy of transactions; approves receipts and the memo statement. Any discrepancies are to be investigated immediately. The accountant must sign the memo statement.

10.23 Purchase of Airfare by Phone

- A. Place call to vendor and purchase airline tickets per the approved Out-of-State Travel Request.
- B. Print appropriate screens, emails, and/or faxes to reflect purchase of airline tickets. Retain printed documentation of purchase to attach to the memo statement.
- C. Baggage can be charged at the time of purchase or at the airport, not to exceed the approved number of bags per travel rules. No overweight fees, extra baggage fees, etc. are permissible.

10.24 Purchase of Airfare by Internet

- A. Complete on-line form to purchase commercial airline ticket per approved Out-of-State Travel Request.
- B. Print appropriate screens, emails, and/or faxes to reflect purchase of airline tickets. Retain printed documentation of purchase to attach to the memo statement.

- C. Baggage can be charged at the time of purchase or at the airport, not to exceed the approved number of bags per travel rules. No overweight fees, extra baggage fee, etc. are permissible.

10.25 Canceling Airfare. Airline tickets purchased with a Pcard should be bought with the intent **not** to cancel. If canceling or rebooking is a possibility, the tickets should be purchased as refundable tickets from a state contract travel agent. In the event that a ticket is canceled, it is the responsibility of the department to obtain and use any credit received from the vendor for official University business. It is the cardholder's responsibility to ensure the vendor's policies for cancellation and rebooking do not conflict with University policy and procedures.

10.26 Documentation.

- A. Memo statement: The accountant must sign the memo statement.
- B. Receipts: An original receipt from the vendor shall support each airline ticket purchased. Refer to procedures for phone and internet purchases. Receipts are to be scanned and attached to on-line travel reimbursement marked "paid by Pcard" when applicable.
- C. Receipts should include the following:
 - 1. Date
 - 2. Vendor and/or Name of Airline
 - 3. Total Cost of Purchased Ticket
 - 4. Class of Accommodation
 - 5. Name of Traveler
- D. Out-of-State Travel Request completed with all approval signatures when executed on paper.
- E. Quote: A quote from a state contract travel agency must be obtained when purchasing a ticket from a non-contract travel agency. For accurate comparison as assurance of obtaining the lowest price, the quote should be obtained before the ticket purchase. The quote must be a written quote obtained from a state contract travel agency.

10.27 Grants and Contracts. When airfare is purchased on the Pcard for a grant or contract, the purchase must comply with the terms and conditions of the award, award budget, and all OSU policies and procedures. The purchases must also be made within the time frame of the award. If a purchase is made on a contract or grant, agency award requirements will dictate the length of time that the department must maintain the receipts to support the purchase and be available for audit.(Reference OSU Policy and Procedures Letter "Records and Documents Retention, Security and Control" #3-0190)

10.28 If Pcard airfare purchases from a grant or contract are determined (by audit or otherwise) to be unallowable on the grant or contract, charges will be transferred to the employee's department.

10.29 Reconciliation. Pcard transactions are available electronically to the cardholder, manager, and accountant on a daily basis as they are received from the bank. Pcard airfare transactions shall be submitted to the accountant with the memo statement. The accountant will audit reconciliation software for airfare transactions.

10.30 Cardholder Responsibilities. The Cardholder must reconcile the individual receipts to the reconciliation software to verify that purchases and returns are accurately listed and charged to the appropriate account. Departments may choose to delegate the reconciliation of cardholder receipts to another individual. However, the cardholder is responsible for the purchases, as well as obtaining appropriate documentation. The cardholder shall sign off in the reconciliation software, indicating that the cardholder did make those purchases.

NOTE: In reconciling transactions, the accountant should use the appropriate documents, such as the memo statement, receipts of airline tickets, the Out-of-State Travel Request, and quotes.

10.31 Record Retention. Department Pcard records shall be maintained in a central location. Records shall include, but are not limited to, the memo statement, receipts, dispute documents, department approvals, and any other pertinent documents whether in paper or electronic form. Accounting records shall be maintained in the appropriate departmental accounting office. All records shall be maintained as prescribed in OSU Policy and Procedures Letter #3-0190.

10.32 Cardholder/Departmental Compliance Reviews. On a monthly basis the cardholder will receive a report directly from the bank that lists all transactions posted on the Pcard. The accountant will reconcile the memo statement processed during the cycle to the report. Periodically, Pcard Administration and/or University Accounting will conduct random compliance reviews of Pcard airfare purchases.

Direct Purchase of Lodging with the Purchasing Card

PLEASE NOTE: All Purchasing Card Guidelines and Travel Policies and Procedures apply. The following are policies and procedures pertaining specifically to purchasing card lodging purchases.

10.33 The Oklahoma State University (OSU) purchasing card (Pcard) lodging program establishes the use, by designated University employees, of University Pcards to facilitate the acquisition of lodging for University employees on official business or other persons traveling for University authorized purposes.

10.34 University departments may designate personnel who are authorized to purchase lodging with the Pcard.

10.35 It is accepted that no policy and procedure statement can cover all eventualities. Exceptional cases will be resolved as circumstances and prudent business practices warrant on a case-by-case basis.

10.36 The cardholder is responsible for and accountable to the University for all charges made with the Pcard. Use of the Pcard is solely for official University purchases. Personal purchases are strictly forbidden and may result in a disciplinary action, up to and including termination.

10.37 University departments, as a condition of participation in the program, shall abide by the terms of these procedures.

10.38 Definition for “direct purchase of lodging” and “room rate”.

A. “Direct purchase of lodging” is the a purchase of overnight accommodations directly paid to a hotel, motel, or other public lodging place for any state officer, employee or others, while in official travel status as allowable per OSU and/or the State travel policies. Excludes any elective charges, such as and not limited to, parking, phone calls, meals, connecting to the internet, and other travel expenses charged by the entity.

B. “Room rate” is the rate charged per the number of occupancies for an overnight accommodation exclusive of any other charges by a hotel, motel, or other public lodging place. Applicable lodging taxes are acceptable for out-of-state lodging and are not considered to be a component of the room rate.

10.39 Purchase Card Operation for Purchasing Lodging

A. Issuance of the Pcard: See Purchasing Card Policy and Procedure on the [Purchasing Website](http://purchasing.okstate.edu) at <http://purchasing.okstate.edu>.

10.40 Application for Pcard: An Application Form for P-card or Works User Access form must be completed, approved, and sent to Purchasing for processing. To request lodging authorization, check the box “Lodging” under the Card Information and Controls section. To request lodging authorization for an existing card, the department must process a Change Form for P-card or Works User Access form. Check the box “Lodging” under the Card Information and Controls section.

NOTE: A department head, dean, or vice president’s signature is required for lodging authorization.

The cardholder must attend Pcard training before receiving authorization to purchase lodging with a Pcard. The manager and accountant must attend Pcard training before lodging may be purchased in the department.

10.41 The direct purchase of lodging can be for any state officer, employee or others, while in official travel status, after attending an arranged meeting, workshop, conference or other such events conducted at a designated location as evidenced by the sponsor’s announcement, agenda, brochure, registration form, and/or notice not to exceed the single occupancy room rate charged by the designated hotel, motel, or other public lodging place.

- A. If no designated rate is available, direct purchase of lodging is not to exceed the single occupancy room rate of the Federal room rate per city and/or county.
- B. No more than one night's stay may be posted to the Pcard in advance if a paid deposit is required with the provision of a full refund cancellation policy in place. The lodging establishment's cancellation policy or other support documentation should be retained by the cardholder when paying a deposit.
- C. No payments for processing/booking fees are permissible.
- D. No package deals or bundles are permissible. No meals or other travel expenses can be included within the cost of lodging.
- E. No payment of direct purchase lodging will be made for persons receiving payment for service rendered, including but not limited to honorariums.

10.42 Transaction Flow for Lodging Pcard Purchases: A typical Pcard transaction for purchasing lodging consists of the following steps:

- A. Traveler(s) obtains the appropriate approval for travel.
- B. Traveler(s)/cardholder complete an Out-of-State Travel Request and obtain the appropriate approvals when applicable per the travel guidelines. C. Cardholder purchases lodging with Pcard at checkout and confirms only the applicable charges are applied.
- C. Cardholder purchases lodging with Pcard at checkout and confirms only the applicable charges are applied.
- D. Traveler(s)/cardholder obtain an original receipt.
- E. Cardholder signs off on the reconciliation software and forwards the memo statement to the accountant designated by the department.

10.43 Direct purchase of lodging must be acknowledged in the appropriate places on the travel reimbursement requisition and/or out-of-state travel requisition.

10.44 Documentation

- A. Memo Statement: The accountant must sign the memo statement.
- B. Receipts: An original receipt from the vendor shall support each direct purchase of lodging and must be filed with the memo statement. A lodging receipt is not required to be attached to the paper travel reimbursement requisition to indicate payment of lodging with Pcard. Checking the box for agency direct purchase of lodging with an authorized OSU purchasing card on the paper travel reimbursement claim is sufficient notice of the use of a Pcard for this purpose. Receipts are to have the notation "paid

with Pcard”, scanned, and attached to the on-line travel reimbursement claims when applicable.

C. Support the lodging rate paid by retaining either:

1. Sponsor’s announcement, agenda, brochure, registration form, and/or notice to verify designated lodging site and single occupancy room rate.
2. Printed documentation of the Federal lodging rates for city and/or county.

10.45 Grants and Contracts. When lodging is purchased on the Pcard for a grant or contract, the purchase must comply with the terms and conditions of the award, award budget, and all OSU policies and procedures. The purchases must also be made within the time frame of the award. If a purchase is made on a contract or grant, agency award requirements will dictate the length of time that the department must maintain the receipts to support the purchase and be available for audit. (Reference OSU Policy and Procedures Letter “Records and Documents Retention, Security and Control” #3-0190)

10.46 If Pcard lodging purchases from a grant or contract are determined (by audit or otherwise) to be unallowable on the grant or contract, charges will be transferred to the employee’s department.

10.47 Reconciliation. Pcard transactions are available electronically to the cardholder, manager, and accountant on a daily basis as they are received from the bank. Pcard airfare transactions shall be submitted to the accountant with the memo statement. The accountant will audit the reconciliation software for lodging transactions.

10.48 Cardholder Responsibilities. The Cardholder must reconcile the individual receipts to the reconciliation software to verify that purchases and returns are accurately listed and charged to the appropriate account. Departments may choose to delegate the reconciliation of cardholder receipts to another individual. However, the cardholder is responsible for the purchases, as well as obtaining appropriate documentation. The cardholder shall sign off in the reconciling software, indicating that the cardholder did make those purchases.

NOTE: In reconciling transactions, the accountant should use appropriate documents, such as the memo statement, lodging receipts, the Out-of-State Travel Request, conference brochures/registration forms, appropriate support for room rate and any other documents necessary to conform to travel and Pcard policies.

10.49 Record Retention. Department Pcard records shall be maintained in a central location. Records shall include, but are not limited to: receipts, dispute documents, department approving official approvals, Out-of-State Travel requests, conference brochure/registration forms, appropriate support for room rate, and any other pertinent documents whether in paper or electronic form. Accounting records shall be maintained in the appropriate departmental accounting office. All records shall be maintained as prescribed in OSU Policy and Procedures Letter #3-0190.

10.50 Cardholder/Departmental Compliance Reviews. On a monthly basis the cardholder will receive a report directly from the bank that lists all transactions posted on the Pcard. The accountant will reconcile the memo statement processed during the cycle to the report. Periodically, Pcard Administration and/or University Accounting will conduct random compliance reviews of Pcard lodging purchases.

NOTE: If you have any questions or need clarification of any of the policies contained in this document, please contact University Accounting.

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