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Business Services Newsletter, v1 n5

Kennesaw State University

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BUSINESS SERVICES NEWSLETTER



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Volume I, Issue 5

November 20, 2006

Changes to Travel Regulations

THE STATE TRAVEL REGULATIONS HAVE CHANGED! Please review the State Regulations at <http://sao.georgia.gov> prior to any job related travel. These changes went into effect on October 1, 2006, and KSU must be in compliance.

Travel on behalf of the University is a common occurrence and we in Accounts Payable would like to make the entire travel reimbursement process a more pleasant one. In order to do this, we think it is important for faculty and staff to know the correct procedures before they actually do the traveling. Then you will know exactly what information you must obtain and attach to your expense statement for reimbursement. Receipts for lodging, transportation, and parking are required. Receipts for meals are not required, but the day's meals must not exceed the per diem allowance for the particular location. If your expenses exceed the limit, you can expect to have your reimbursement adjusted accordingly.

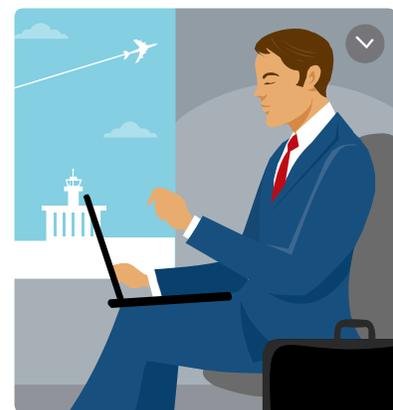
There seems to be some confusion about per diem rates within the State of Georgia. For this type of travel we cannot use the Federal rates. We must comply with the State of Georgia policy which states there are only two costs for the State of Georgia. High-cost areas are limited to metropolitan Atlanta (Cobb, Dekalb, Fulton, and Gwinnett Counties), Brunswick (Glynn County) and Savannah (Chatham County). The high cost per diem rate is \$36.00 per day. All other areas within the State of Georgia are considered low cost areas with the per diem rate being \$28.00 per day. **The above referenced website also offers information and guidelines about the per diem rate, and how it applies to different scenarios.**

It is important to note that reimbursement for meals within the metro area is very limited. To quote the updated State travel regulations, "Employees on State business who travel **more than 30 miles from home or headquarters on a work assignment, and are away for**

more than 13 hours may receive per diem for the noon meal, even when there is no overnight lodging." Meals claimed for events less than 30 miles from the **University and a duration of less than 13 hours** cannot be reimbursed unless the meal is an integral part of the meeting. This must be verified by a copy of the meeting agenda.

We would also like to remind the campus community that an approved Request for Authority to Travel (for estimated expenses of \$100 or greater) must be completed and turned in to Accounts Payable well before the anticipated trip. This will allow us to encumber funds for your trip. If prepayment of any travel expense is requested, you must include that cost in the Request for Authority to Travel in order for Accounts Payable to comply with Audit Standards. This form must be on file in Accounts Payable before any travel expenses will be prepaid.

Please submit your travel expense statement immediately upon your return. We are committed to processing your reimbursement as quickly as possible. If you have any questions, please call Deanna Bennett at extension 6418, or Karen Gardner at extension 3622.





FY2007 Physical Inventory

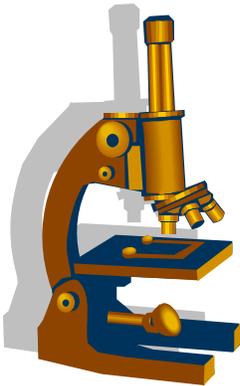
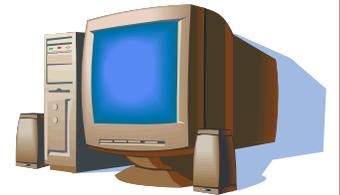
The time of year is upon us. Business Services is preparing for the 2007 physical inventory. This year we are changing the process a little bit. In previous years, the inventory sheets were distributed in the fall and are due back to Business Services before May 31st. This year, we want the inventory coordinators to schedule a month to perform their inventory. Listed below are the inventory procedures for FY2007.

1. Contact Anna McCoy (x4447) to schedule a month in which you want to perform your physical inventory.
 - You can choose any month from December 2006—May 2007.
 - FYI—there are limited spaces available in May.
2. At the beginning of that month, you will

receive your inventory sheets.

3. The inventory sheets are due back to Anna McCoy (MB#3501) by the last working day of the month you chose to perform your physical inventory.

Because May is so close to our fiscal year end, there are only limited spaces available. So far seven coordinators have scheduled a month. March seems to be a popular month and is filling up fast. Please contact Anna McCoy at x4447, mailbox #3501, amccoy6@kennesaw.edu to schedule a month or if you have any questions.



Capital Assets & Small Value Property

Capital assets are defined as items (equipment) that have an acquisition cost of at least \$5,000 and have an estimated life of at least two years. **Small Value Property (SVP)** is defined as all items (equipment) that have an acquisition cost between \$3,000 and \$4,999.99.

Accounting standards and federal regulations require the University to identify and control the location, use, and status of capital equipment. The Asset Management Group of Business Services, under the direction of Assistant Director of Accounting & Analysis, is responsible for recording and maintaining records for all capital assets purchased through the University's procurement system.

University departments are responsible for veri-

fying that all equipment purchases meeting the capitalization criteria above are charged to the proper account numbers. Departments should notify Anna McCoy at ammccoy6@kennesaw.edu or x4447 of equipment location changes.

The **Surplus Property** Division coordinates the final disposition of all University owned equipment. Departments should contact Bill Shonkwiler (Campus Surplus) to pick up all surplus property that may be damaged or in re-usable condition. Please be aware that if a tagged asset is destroyed or no longer in use, it must be properly disposed of by Campus Surplus. For more information, contact Bill Shonkwiler at x6223, bshonkwi@kennesaw.edu or visit

[Http://www.kennesaw.edu/surplus/index.shtml](http://www.kennesaw.edu/surplus/index.shtml).

International Visitors

Do you have an international coming to visit KSU?

Please be aware that payments to all internationals are subject to IRS withholding by the university. This rate is standard at 30%. In order to ensure proper payment, please notify Nancy Sanders at nsanders@kennesaw.edu if you are inviting an international to campus. Improper withholding can impact your international visitor's future immigration status with the United

States. There are necessary IRS forms that your visitor will need to complete in order to be paid. Notifying Business Services in advance will assist us in making sure your visitor is paid as expeditiously as possible. Please visit the International Services page on our website for more detailed information.

[Http://www.kennesaw.edu/businessservices/](http://www.kennesaw.edu/businessservices/)

P-Card Notes and News

This month there is a lot of new and valuable P-Card information to report. For instance, we received 95% of all the October statements before the October 31st deadline. Next, we have a new form and a couple of new reference tools up on the Procurement website:

[Http://www.kennesaw.edu/procure/](http://www.kennesaw.edu/procure/)

Lastly, we have some requests to ask of our P-Cardholders in an effort to make this monthly process more efficient.

Thank you to the 95% of cardholders who turned their statements in before the deadline. We really appreciate all your hard work. Great job and keep up the good work!

Please be aware that there are three new forms posted on the Procurement website: the Missing Receipt Form, the P-Card Monthly Checklist, and the P-Card Activity Schedule. Please use the Missing Receipt Form if an original receipt has accidentally been lost. If you have questions about submitting your monthly P-Card statement, please reference the P-Card Monthly Checklist and the P-Card Activity Schedule; both are very informative.

We in P-Card Administration are constantly striving to find ways to make the P-Card program more efficient. Therefore, we ask that you

tape your loose or irregular sized receipts to an 8-1/2" x 11" sheet of paper. This is a good way to ensure that your loose receipts don't get lost in transition. Also, please note that P-Card Administration does not want you to submit your monthly statement unless it is complete. And remember, the November billing cycle encompasses the dates 10/14/2006 to 11/15/2006.

October has been a busy month in P-Card Administration. We are very pleased with the number of cardholders who made the end of the month deadline. Hopefully the new forms will help make this process easier on our cardholders.

New Procedure: Statements are now initially reviewed by Reporting & Compliance to ensure all documentation required has been submitted. Memo Statements and Allocation reports should now be sent to Business Services, MB#3501, ATTN: P-Card Administrator. Statements will continue to be audited to ensure that Policies and Procedures are being followed.



P-Card Frequently Asked Questions

What is a P-Card?

The State of Georgia Purchasing Card (P-Card) is a valuable tool for quickly and efficiently purchasing and paying for small value items under \$5,000. The P-Card is issued through Bank of America to a qualified applicant of the University.

Who can get a procurement card?

The individual must be a permanent, benefited employee of Kennesaw State University. Temporary employees may obtain a P-Card with authorization of the Controller.

How do I get a procurement card?

Completing the P-Card Request Form is the first step in obtaining a P-Card. The form must be approved by the Department Head and/or Business Manager, and submitted via email as a PDF

attachment or campus mail to Business Services, Attn: Kim Fendley, P-Card Program Coordinator, MB# 3501

Does the activity on my procurement card affect my credit rating?

No, your personal credit is not affected in any way by using the KSU procurement card. The University is responsible for all **authorized** charges.

What should I do if my card is lost or stolen?

The cardholder must immediately contact the card issuer (BANK OF AMERICA) if the P-Card has been lost or stolen by calling **1-888-449-2773** and notify the P-Card Program Coordinator.



P-Card Frequently Asked Questions (Cont'd)

What is this email I keep getting?

When you become a P-Cardholder, your email address and your Approver's email address will be entered so that you receive email notifications when you have P-Card transactions to review and approve.

Can I give my card to someone else to go out and make purchases?

NO. You must treat this p-card as you would your own personal card. You can make a purchase on behalf of someone, but you are not to give your card or number to anyone else other than the vendor you are purchasing from to make purchases.

If I am the Cardholder/Reviewer, who should be the Approver?

The Approver must be at the Budget Authority level or higher, or designated by the Budget Authority. In addition, the Approver must be at a higher level within the Department than the Cardholder/Reviewer.

When will I receive my P-Card statement?

Cardholders and Departments do not receive statements from Bank of America. The cardholder or Business Manager will pull a transaction summary sheet off the Works system that will be used to document the purchases for the month.

When is my P-Card Statement due?

All paperwork must be received by the Card Administrator no later than 5 p.m. on the last business day of the month. Statements that have been placed in the mail but not yet received by Business Services will be considered late and handled accordingly.

What should I include in my statement?

Once all transactions are allocated correctly and signed off, cardholders should print an Allocation report. Staple the original receipts to the back of the Allocation report. A Memo Statement should be printed next and placed on top of the Allocation report. The cardholder and supervisor should place their signatures on the Memo Statement indicating approval of charges. If you have any small receipts, tape them to a blank sheet of paper.

Who Audits my statement?

Statements are initially reviewed to ensure all documentation required has been submitted. All statements are then audited by Reporting & Compliance to ensure that Policies & Procedures are being followed.

What happens if my transactions are not approved?

Your transactions will be uploaded into PeopleSoft at month end, even if you don't approve them. However a few things will happen if you do not approve your transactions. One is that you will receive an email reminding you that the end of the month is near and you have transactions to review and approve. The other is if you did not revise your budget string or account code information before the end of the month, charges will be posted to your departmental supply account and a journal entry will need to be submitted if corrections need to be made. If you do not have a business manager, please email the P-Card Administrator to request the change in allocation. And lastly, approval does not control payment. Your transactions will be paid whether or not you approve them on Works.

Can I set up another Approver when I go on vacation?

Currently there is no application or process to allow another approver to sign or approve transactions in the Works system. However, remember as an option, Works can be accessed from anywhere you have Internet Services. So P-Card transactions can be approved from an off-site locations. Special arrangements can be made if the supervisor will not have access to the internet.

Can I use my P-Card to pay for registration for a conference or workshop?

Yes, the P-Card may be used to pay for conference or workshop registration fees. However, all other travel expenses for an employee such as food, lodging, parking, etc. may not be charged to the P-Card.



**KENNESAW STATE
UNIVERSITY**

**BUSINESS &
FINANCE**

Business Services
Campus Services Building
MB#3501

Phone: 770-423-6214
Fax: 770-423-6585



BUSINESS SERVICES

Notes of Interest



Cash Advances: Please remember that any advances not cleared within 60 days of the issued date will be collected as a payroll deduction.

Travel Expense Statements: To ensure timely reimbursements, all travel expense statements must be submitted using the online form. Complete the form online, print it out, and submit with appropriate receipts to Accounts Payable. Handwritten forms will be returned to the employee with a request for the online form.

For employees who have multiple stops that

they are claiming mileage for, all locations must be listed.

Agency Accounts: Do you need the balance for your agency account? If you have a Business Manager, they can provide you with a report and balance of your agency account. If not, please contact Jaimie Ward at jward@kennesaw.edu for a current report and account balance.

Bank Wires: In some instances payments to vendors require the wire of funds rather than issuing a check. Kennesaw State University processes domestic wires and international wires, both in US currency and foreign currency. If a department needs to make a payment via wire, the "request a wire" form must be completed and forwarded with an AGS request to Business Services. Upon request, the wire confirmation number will be emailed to the requesting department. The "request a wire" form can be found on the Business Services website under the forms link.

Stop Payments: To place a stop payment on a vendor check, please contact:

accountspayable@kennesaw.edu or Karen Gardner at (770) 499-3622.

Financial Reporting

Is your College and/or Department submitting reports with financial data to external agencies?

All reports containing financial data for the University should be reviewed by the Controller's office to ensure accuracy and consistency with other reports. The office of Reporting & Compliance along with the Controller are responsible for compiling and submitting the Annual Financial Report (AFR) to the Board of Regents. The AFR contains the Statement of Net Assets, the Statement of Revenue, Expenses, and Changes in Net Assets, and the Statement of Cash Flows, as well as numerous footnotes.

All reports containing financial data for the University must tie to the General Ledger and the AFR. The following are just some of the reports containing financial data that are reviewed and/or compiled by the office of Reporting & Compliance and the Controller:

- NCAA
- EADA
- IPEDS
- Budget to Actuals
- Investment Performance
- Non-lapsing Funds Report

If you are submitting an existing or new report (that contains financial data) to an external agency, please contact Julie Peterson at x3378, jpeterso@kennesaw.edu or Susan Dalton at x6214, sdalton@kennesaw.edu and we will be happy to assist you.

