

Comptroller's Corner

VMI

Volume 1, Issue 1

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Welcome from the Comptroller

Welcome to the first edition of *Comptroller's Corner*, a quarterly newsletter aimed at providing relevant information regarding the services our office provides. In a nutshell, the Comptroller's Office is responsible for:

- * Ensuring that the receipt and disbursement of all funds is in compliance with State and BOV policies and regulations
- * Financial accounting and reporting
- * Accounting and reporting of capital assets
- * Procurement
- * Payroll
- * Student accounting

These areas come with a lot of rules and regulations that can often be confusing, especially when you don't deal with them on a day to day basis. The goal of this newsletter is to provide timely notification across post of any updates or changes to rules and procedures of the Comptroller's Office, as well as helpful tips and information relating to some of the areas that commonly generate questions. As always, we welcome any questions that you have, so don't hesitate to reach out to one of us at any time. Also, please let us know if you have suggestions for topics you would like to see covered in future newsletters.

I hope that everyone enjoyed their summer and I look forward to meeting and working with all of you as I enter my first full academic year at VMI.

LTC Irma Bailey



LTC Irma J. Bailey joined VMI in April 2012 as the new Comptroller

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Using Entrinsik to Manage Your Budget

Colleague budget summary and detail transaction information is available to account managers through Entrinsik. If you are interested in finding out more about using Entrinsik-Financial Reports to manage your accounts please contact Comptroller@vmi.edu or visit the [Comptroller's Office website/Departmental Manual-Section 25000](#).

Financial reports are only useful if the information incorporated is accurate and up to date. It is each department head's and/or Colleague budget officer's responsibility to assure the transactions posted to their accounts are correct and accurate. Monthly reconciliations of all Colleague accounts should be prepared and reviewed by the department head/budget officer.

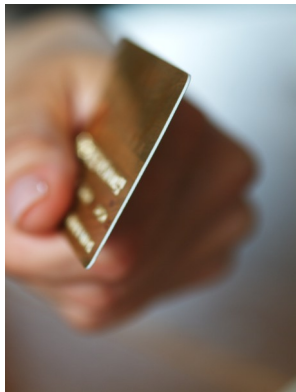
Look for tips and information about using Entrinsik for Finance in future newsletters.

Small Purchase Charge Card Info

As we enter the new academic year, please keep in mind the following procedures for processing and documenting departmental small purchase credit card (SPCC) purchases.

- All orders over \$1,000 must be approved in advance (before sending to Purchasing) by the applicable signatory: Donny White, COL Hopkins, COL Curtis, BG Green, COL Trumps, CAPT Sebastino.
- All Information Technology related purchases must be approved by IT prior to ordering. (ALL computer orders, including iPads, must be procured through the Purchasing Office).
- All transactions must have a copy of your eVA order along with any documentation, quote, paid receipt, invoice, etc.
- If the statement charge is different from the eVA order, a change order must be completed in eVA, unless the difference is due to shipping charges. (Shipping charges require a separate line item using the commodity code "Freight" on all eVA orders.)
- If you have been give prior permission to purchase from a "big box" store (i.e. Wal-Mart, Lowes, Tractor Supply, etc.) please put the approval email with your transaction in your credit card file.
- If you have a small receipt from a point of sale, tape it to a piece of paper so it is not lost or misplaced.

When compiling your files keep in mind that they should be in order as they appear on your credit card statement. **State auditors can/will ask for credit card files any time and therefore it is important that the files are complete and in order at all times.** Records should be retained for five years in accordance with state guidelines.



SPCC GLI Import Due Dates:

August (Statement 8/15)	24 August
September (Statement 9/15)	24 September
October (Statement 10/15)	24 October
November (Statement 11/15)	19 November

SPCC Cardholders—SPCC payment paperwork, including the cover sheet with original signatures, two copies of the purchase log, and a copy of the statement is due within 5 days of the due date for submitting the SPCC GLI import. In order to meet state prompt payment deadlines the SPCC GLI import must be completed by the dates listed above.

Travel Tips

Welcome to our first edition of tips to make your travel enjoyable and productive in accordance with the regulations of the Commonwealth of Virginia. When planning a trip, familiarize yourself with the policies governing Institute travel by visiting the [College Manual-Section 40000](#). Here you will find step-by-step instructions on the proper way to handle your travel before, during and after your trip.

ALWAYS feel free to contact Anita Davis at ext. 7270 or MAJ Kathy Tomlin at ext. 7166 with any questions. It is always better to ASK QUESTIONS BEFORE YOU TRAVEL – it will save you (and us) from having to deal with unexpected problems and ensure your reimbursement is processed efficiently.

If you have suggestions for topics that you think might be beneficial for future newsletters, let us know. This column is for YOU - let us know what is on YOUR mind.

Test Your Travel Smarts—Answer true or false—Answers on page 4

- 1) When traveling in a state car on an overnight trip it is ok to go to the mall and visit with friends in the suburbs.
- 2) The hotel I stayed in had complimentary shampoo, conditioner and wonderful robes! I can purchase a robe and have it put on my hotel bill and the state will pay for this.
- 3) On a business meal I left a 20% tip because the waitress was very attentive – the state has no problem with paying for a job well done.
- 4) I am going on a trip and my hotel is above the limits for that area – I can fill out a lodging exception form when I return and put it with my reimbursement form.
- 5) I attended a conference where lunch and dinner were provided each day, I can claim the full per diem when I do my travel reimbursement.



Hiring a New Part-Time Employee? *Follow these simple steps:*

1. Contact Human Resources to initiate a background check.
2. New employees MUST complete a Form I-9 at Human Resources (HR) BEFORE beginning work. They should also complete tax forms and a direct deposit authorization form at that time. Direct deposit is required for all employees.
3. Before the employee begins work, the employing department must complete a Personnel Action Form (available under Forms Directory on the VMI website) and send to the Budget Officer (Kathy Gilbert) for approval.
4. Prepare time sheets for your new employee. It's easier to complete a form with the basic information (name, ID number, hourly rate, account charged, and account number) and make copies for the employee. You may obtain the ID number by calling HR at 7322 or Payroll at 7157 or 7158.
5. Submit timesheets using ink, not pencil! Error corrections must be initialed by both the employee and supervisor. If either the employee or the supervisor is unavailable to sign the time sheet by the due date, please call Payroll ASAP at 7157 or 7158.
6. **Submit time sheets by deadlines** to ensure that your employee is paid on time. Time sheets are due to Payroll by 5:00 pm on the 2nd working day after the 15th or the end of the month. A pay schedule is available on [PostView](#).

We want to make sure all employees are paid on time! If you have any questions or problems, please contact Payroll:

Jennifer Pooley at pooleyjr@vmi.edu (7158)

Marsha Mayhew at mayhewmb@vmi.edu (7157).

Timesheet Tip:

Always use 15 minute increments when completing a timesheet:

15 minutes = .25
30 minutes = .50
45 minutes = .75

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We welcome suggestions, feedback and comments! If you have a specific area you would like to see information on please contact us at comptroller@vmi.edu

We're on the Web!

www.vmi.edu/Comptroller

Travel Trivia Answers:

1. FALSE – state cars are for business purposes only and have been reported to Richmond when seen in places where the general public thinks they should not be.
2. FALSE – The purchase of items that are complimentary in the room are a personal expense for the traveler.
3. FALSE – The maximum tipping amount is 15%.
4. FALSE – Lodging exception forms must be done BEFORE the trip.
5. FALSE – If meals are provided they are to be deducted from the per diem for that day – the [meal & incidentals per diem prorate table](#) is located Comptroller web site: www.vmi.edu/comptroller.

Fixed Asset Facts

As employees of the Commonwealth of Virginia, we are required to control equipment which meets certain criteria. At VMI the thresholds for controllable equipment are as follows:

- ◆ Equipment purchased with either a state or local account costing \$2000 or more.
- ◆ Items purchased with Equipment Trust Funds (cost center 98168) costing \$500 or more.
- ◆ **ALL** computers, including iPads and laptops, regardless of purchase price.

Administrative Assistants and/or Lab Technicians when a piece of equipment that meets the criteria of a controllable asset is received submit an [Equipment Record](#) located VMI website/Forms Directory.

More information on fixed assets is located in the [Colleague Finance Departmental Manual, Section 80000](#) Fixed Asset Accounting. If you have any questions about fixed assets do not hesitate to call Jonathan Duff 464-7162 or email duffwj@vmi.edu.

