Bank Street College of Education
Purchasing/Accounts Payable

Policy Manual
May 2006

Decentralized System

The Bank Street College of Education utilizes a "decentralized" system for purchasing. The Business Office staff train the divisional budget officers and offer training to the administrative staff. The divisional budget officers are responsible for disseminating new information, training their staff, and answering questions concerning procedures and policies. If an employee's question cannot be answered by the budget officer, the budget officer would contact the Business Office for clarification of the policy.

In essence, each division is its own "business office". Each division is responsible for ensuring paperwork submitted to the Business Office is completed correctly before it arrives in the Business Office.

General Overview Of Accounts Payable

Accounts Payable at the Bank Street College is responsible for making sure our vendors are paid in a timely manner. Besides processing payments to College vendors the Accounts Payable department also processes:

1. Graduate Student Loans/Refunds
2. School for Children Refunds
3. Employee Reimbursements
4. Consultant/Honorarium payments
5. Travel/Program advances
6. Bookstore vendor invoices

Sales Tax Information

The Bank Street College is a Tax Exempt Institution. The College does not pay sales tax in the State of New York or New Jersey. The Accounts Payable Department can provide you with a Tax Exempt certificate if one is needed for cash purchases. You will need the complete name and address of the business that you are making the purchase from. Accounts Payable will not give you a blank form. The vendor will keep the form when you make the purchase.

If a vendor sends you an invoice with sales tax do not include it in the total of your payment. The Accounts Payable department will short pay the invoice and send a Tax Exempt certificate with the check to the vendor. **It is not necessary to call the vendor and ask for a new invoice to be issued without sales tax included.**

Other Forms – W9, Honorarium, Check Payment Request, Travel

The Accounts Payable Department also has W9 forms, Honorarium Forms, Check Payment Request forms and travel reimbursement forms.

Should you require a large quantity of W9 forms or Honorarium Forms (more than 25) please give Accounts Payable advance notice so the forms will be ready. Accounts Payable does not keep large quantities made up at all times. Just send an email or leave a voice message.

Paperwork Received in Accounts Payable

All paperwork received in Accounts Payable is stamped daily with a date stamp indicating what day Accounts Payable received the paperwork.

All payment dates for non-priority invoices are based on the day Accounts Payable receives the paperwork.

Priority invoices are phone bills, water bills, Con Ed, health insurance payments, rents, lease payments, etc. Individuals responsible for submitting payment of these invoices should do so in a timely manner.

Purchasing

Form Types Used In Purchasing

1. Voucher Order form

   The Voucher Order form is used for internal College purchases, i.e., Bookstore and Phone Services.

   Bookstore Purchases (using a voucher)

   Persons who make purchases from the Bookstore for classroom use should use the Voucher Order form so you are not charged tax.

   Prior to going to the Bookstore the requester should have this form completed (including the entire budget number and the name of the project) and signed by the appropriate persons as noted on the bottom of the form. The Bookstore will compute the charges and then forward copies of the voucher to the appropriate persons.

   The Business Office will then charge the budget by journal entry.

   If you go to the Bookstore without a voucher you will have to pay for the merchandise and sales tax then submit a reimbursement for the books. **Employees *will not* be reimbursed sales tax on Bookstore purchases as the Bank Street College is a tax-exempt institution.**

   The voucher order is not to be used for personal purchases as personal purchases are not tax exempt.

   Telephone Services

   If you are in need of phone services (new phones, phones being moved, etc) you must complete the form the same way. The CIS person in charge of the phones will compute the charges and send it to the Business Office. The appropriate budget will be charged by a journal entry.

2. Purchase Requisition form

   The purchase requisition form is used when you are purchasing office supplies, paper, equipment etc. This form is required for purchases over $25.00.

   The purpose of this form is two-fold: it assures that you have the appropriate signatures authorizing this expense and there is money in your budget to pay for the purchase. Secondly it is also a contract with the vendor.

Purchase orders are not required for all vendors. Small vendors sometimes will not deal with purchase orders. If we don’t have an open credit account with a vendor they probably won’t accept a purchase order.

The following is a list of vendors for which purchase orders are not required:

Janoff’s Office Supplies
Tzell Travel Specialists
Federal Express
Village Copier
Flowers by Valli
Academy Hardware
Academy Floral
Temporary Help Agencies
Milano Market (will accept them)

These vendors will be addressed individually later in this manual.

Purchase orders are also not required for the following:

a. Employee reimbursements
b. Membership fees
c. Registration fees
d. Travel or program advances
e. Honoraria payments
f. Orders under $25.00

How To Prepare The Purchase Requisition

1. Date – the date the form is completed by the requestor
2. Vendor Name – the vendor that you're buying the product from, and their address
3. Ship to - Bank Street College or other
4. Item No-the vendors item number from their catalog
5. Quantity – how many you want
6. Description – the vendors description of the product
7. Unit price – how much one costs
8. Total price – how much all of them cost
9. Budget number – where the money comes from to pay for it
10. Sub total – add all lines and write the figure here
11. Freight Cost – if not known use 10%. It will be too much in most cases
12. Other – anything else
13. Total – add up subtotal, freight and other. Write the amount on that line.
14. Special Shipping Instructions – FedEx, mule train, hold for pick up etc
15. Date of order – the date you complete the form
16. Date Wanted – when you would like your product
17. Terms – all vendors are Net 30
18. Ship via – enter "best method". This tells the vendor to use the cheapest way possible.

The form must then have the proper signature. If the total product being ordered is $2,500.00 (twenty five hundred) dollars or less only the Requested by, Division Budget Officer and Project Director signatures are required. If the purchase is $2,500.00 (twenty five hundred) dollars or more the Dean/Vice President must also sign.

When everything is signed off you are now ready to begin the process of entering your order into the CARS system.

How To Locate An ID Number In The CARS System

Before entering a purchase order look up the vendor ID number first. Enter the purchase order module. Press the question mark, or Query. Move your cursor to the Vendor ID box. Then press F6. The ID query box will open.

If you are searching for a vendor, they are in the system just like their name sounds. Bank Street College is found by entering Bank Street* and clicking on F9.

People are found by entering Smith, John* and clicking on F9. (last name, first name). The asterisk is very important to use to limit the search.

If a vendor name is all capital letters it is probably in the system the same way. However some are not. You should search both ways.

Vendors with names like The West End Café or The Metropolitan Museum of Art are found by entering West End, The* .

If the vendor does not abbreviate their name you shouldn't either.

There are duplicate vendors in the system. If you see two id numbers for the same vendor and one is marked "do not use" don't use that vendor. Use the other one.

If you are entering a purchase order for a reimbursement for an employee of the College (which is not necessary) you should consult the Bank Street Directory for their address and correct spelling of their name. All employees should be in the CARS system. If you find that the address of an employee is different in CARS than on your paperwork, have the employee contact Human Resources to correct the address. Do not use the bad address as that is where the check will go.

If you cannot find the vendor you are looking for please send Accounts Payable an email requesting a new vendor. Please double check your email for typographical errors before you send it to Accounts Payable. Please provide all information about the vendor. Your account will be set up as soon as possible, but it can take as long as 1 business day.

Please keep in mind if you haven't used a vendor before it doesn't necessarily mean they are new. Please do not request new vendors until you have checked the system first to see if the vendor is there.

If you receive notice from a vendor that they have a new address please send the notice at once to Accounts Payable so the master file can be updated.

If you see the ID number you wish to use but it is all jumbled, please put a note on the paperwork. If it looks jumbled to you the check will print the same way causing the check to have to be voided, the voucher voided, the PO corrected and resubmitted and then the invoice having to be re-entered and another check cut.

There are a lot of "bad addresses" in the system and Accounts Payable would really appreciate your help in pointing these out if you see these addresses!

Once you find the vendor ID number write this number down on the purchase requisition form. You will need this number when you enter the purchase order.

<u>Opening An Account With A New Vendor</u>

There are times when you need to order product from a vendor not in our system. If we don't have an account with a vendor they won't accept a purchase order in most cases.

Many times vendors will ask you for payment in advance. They may also ask you to complete a Credit Application.

Please note only The Controller may sign a credit application to open a new account with a vendor. No employee of the College is ever to complete a credit application and sign their name to a credit application form. If you do you are personally liable for the charges even if the account is in the name of Bank Street College.

If you are only making a one time order from a vendor there is no need to ask for a credit application. It is time consuming for Accounts Payable to complete these forms. It also costs the vendor money to do a credit check and the process can take many days.

If you are making a one time purchase it is easier to send a check with the order. Please refer to "Emergency Check Procedure" later in this manual. The vendor can send you a "Proforma Invoice". You would submit that invoice attached to a check payment request form like any other invoice. Accounts Payable would also send a Tax Exempt form with the payment.

Processing A Purchase Order In The CARS System

1. From your menu you must find the "Fiscal Management Main Menu".

2. Click on item "j" PO/Requisition/Approval. You are taken to the next screen in the process.

3. On this screen click on item "f" Purchase Order Entry. You will now be prompted to enter the password to access this module.

4. The next screen says – Purchase Order Entry, no additional information required. Click on F9 to continue.

5. You are now on the "parameter screen". There are 2 items you need to watch on this screen.

   a. Purchasing form – PP is the default. If you are entering a Blanket Purchase Order, you would press F6 and select PB, Blanket Purchase Order.
   b. You should also make a note of the printer (the last item) because that is where your PO will print.

6. Click on F9 to continue

7. You are now on the Purchase Order Header Entry screen. This is where you begin to build your purchase order.

8. There are six icons across the top of the screen. To start the process you select the icon with the brick wall and PO. Press this icon to continue with the PO header.

9. Needed by – date you need your product. Information for the vendor.

10. Prepaid PO – leave blank.

11. Responsible ID – ID number of the person entering the PO. All employees of the Bank Street College have an ID number. You find it the same way you would search for a new vendor, but you are looking for your name and ID number.

12. Default Account – if you are charging everything to one budget number you can enter it here if you wish. You can also leave it blank.

13. PO description – "course materials" "office supplies". This is for your use.

14. Vendor ID – the CARS ID number of the vendor you are ordering the product from. (see also finding a vendor ID number) If you did not get the vendor ID before you entered this screen, press F6 here and follow the directions in the other section. If the vendor you are looking for is not in the system you have to stop and request a new vendor to be set up which can take 1 business day. This is why it is suggested you look up the ID number before you start the purchasing procedure.

15. Alt Address – leave blank until otherwise instructed

16. Payee ID – same as the vendor ID. The vendor ID number you entered should default in to this box. **The payee is not the Bank Street College.**

17. Ship to ID – All product is to ship to the main building. ID 1441.

18. Alt Address – leave blank for now

19. Term – system generated from vendor files. If this field is blank and you are prompted to enter a term it means there is a problem with the vendor file. You should stop and contact A/P to review the file before you proceed.

20. Discount – not used, leave blank.

21. % - not used, leave blank.

22. Freight – leave blank. Freight charges as entered as a line item.

23. PO Comment – free form field where you can write something to yourself or to the vendor.

24. The header is complete – click on F9 to continue to the next area.

Processing A Purchase Order – Continued

Screen two – Purchase Order Header

Note: In the upper left corner you will note that a PP number has been assigned to your purchase order. You should write this number on your requisition form.

1. Select "Manually Add Line Items" –
    a. enter the quantity you are ordering
    b. Units - leave as each
    c. Unit price - what the vendor charges per item
    d. Requisition - leave blank. Not used.
    e. Percent - leave blank.
    f. Discount - not used. Leave blank. Enter nothing here.
    g. Freight - leave blank. Enter freight charge as a line item.
    h. Commodity - you must enter something in this field (period, comma, letter). You cannot leave the screen until you enter something here.
    i. Item number – the vendors' item number from their catalog.
    j. Item description – the vendors' description (pens, paper etc).
    k. Detail – if you need more room to describe what you are ordering.
    l. Deliver to Campus – Bldg – Room - - leave all blank.
    m. Account – the budget number being charged if you didn't enter a budget on the first screen.
    n. Receiving item – leave as Y.
    o. Fixed asset – leave as N.
    p. Click on F9 to finish.

Notes:

1. Do not ever enter a negative amount in the CARS system like a credit memo or a discount.
2. Do not use the multiple account feature. If you are splitting the cost of items between budgets do so on separate line items. It is too difficult to split the costs if only part of the product ships and there is a back order and only one budget is to be charged at that time.
3. Do not mix unrestricted and restricted accounts on the same PO.

Processing A Purchase Order – Continued

You are now back on the Build PO Screen. You can still make changes to your purchase order if necessary. However, your purchase order is still not in the CARS system yet.

If everything is OK, you must click on the "envelope" icon to submit your purchase order into the CARS system. If you don't click on the "envelope" icon to submit your PO the PO status stays as N, unsubmitted. Only the person who enters the PO can go back in and "submit" it.

If the PO has a status of N –

a. You won't get a printed copy
b. An invoice cannot be paid

A purchase order can also get an N status if you make changes to a submitted purchase order and forget to re-submit the purchase order.

You may get emails from Accounts Payable stating "I'm trying to pay an invoice for PO 1234 but it has a status of "N". This means you have to go back in to the purchase order entry screen and click on the envelope. Only then can an invoice be paid. You do not need to print another copy and send it to Accounts Payable.

You have completed your first purchase order in the CARS system.

At this point you take your purchase requisition and remove the yellow copy. This form has "Accounts Payable" printed on the bottom. Next, place the yellow form behind the copy of the signed CARS purchase order, staple the items together and send them to Accounts Payable.

Receiving Your Product And Authorizing Payment

When your product arrives you or someone opens the box and looks for the packing list. Sometimes the packing list is in the box, sometimes it is in a plastic envelope stuck to the box. You look at the packing list and you look at the items in the box. If everything matches you write on the packing list "okay to pay", sign your name to it and sent it to Accounts Payable. Please write directly on the packing list. Please don't put a post it on the paperwork and sign that. Sign directly on the paperwork.

If you don't get a packing list in the shipment there are 2 things you can do:

1. Make a photocopy of the purchase order, circle the items you received, write "use as packing list" on the purchase order and sign your name on it. Then send it to Accounts Payable.

2. Send Accounts Payable and email stating the purchase order number and what items you received, and that it is okay to pay for these items. The email is then printed and attached to the paperwork in lieu of a packing list.

In either case you should send the packing list to Accounts Payable as soon as possible. An invoice cannot be paid without approval, which A/P gets in the form of a packing list.

If the vendor invoice shows up and A/P has no packing list, the invoice and purchase order will be sent back to you for approval or for the packing list.

Accounts Payable needs 3 things in order to pay an invoice:

a. the signed purchase requisition
b. the signed purchase order
c. the packing list, signed or not

If any of these items are missing when the invoice arrives the paperwork will be sent back to you.

If you get an invoice stapled to a PO it means Accounts Payable has no packing list and can't pay it. You can sign it okay to pay and send it back – or – attach the packing list and send it back – or – staple a check payment request form to the top and the invoice and PO and have your budget officer sign it.

<u>Making Changes To An Existing Purchase Order In The CARS System</u>

1. Enter the PO menu just like when you enter a new purchase order.

2. Click on ? Query

3. Enter the form type used. The default type is PP.

4. Enter the PO number you wish to make changes to.

5. Click on the green check or the F9 key.

6. Your purchase order should now be loaded on the screen.

7. Look for the “change X” icon. Click this icon to enter changes.

8. Make your changes – same as building a PO.

9. When finished you must click the envelope to submit your PO or it will have a status of “N” and the invoice cannot be paid and you won’t get a printout of your changed PO.

Note: If you are making “ship to changes” a corrected purchase order is not required to be sent to Accounts Payable.

If the dollar amount of a purchase order increases you must have your budget officer sign the new PO and you must send a copy of the revised PO to Accounts Payable.

<u>Making Purchases From “Neighborhood” Vendors</u>

1. Janoff’s – when you purchase from Janoff’s you must have your complete budget number with you. Janoff’s will not take your order without a budget number. Do not use a purchase order. Janoff’s will also have you sign the invoice. If you know the project name please write it on the invoice when you sign it.

   Do not use program names without a budget number.

   Once a month A/P personally goes to Janoff’s and picks up the invoices and pays Janoff’s using the budget numbers you provided at the time of purchase. It is very important that everyone take the complete correct budget number with you so Janoff’s may be paid without delay.

Items with missing or incomplete budget numbers will just be charged to the divisional general account under object code 5401 (office supplies) or 5402 (program supplies).

2. Tzell Travel Specialists - Before ordering any plane or train ticket the requestor must have a complete budget number. Tzell Travel will not take your order until they are provided a budget number. If there is a reason people outside the College are using Tzell Travel to order tickets these parties must be given a budget number before they call. Tzell Travel must be paid quickly and it is imperative that everyone have a budget number when they call Tzell Travel.

   Note: Invoices for e-tickets and paper Amtrak Tickets are sent to Accounts Payable. Paper airline tickets are no longer available. You will be notified when your Amtrak ticket arrives.

3. Village Copier –If you must use Village Copier you must take a budget number at the time you place your order. The project name is also helpful.

4. Flowers By Valli
   Academy Hardware
   Academy Floral

   These companies have our accounts set up by Division. They will ask you the Division name they should charge the purchase to.

   Academy Hardware -
   They will hand you a yellow copy of the invoice. This is for your department records. This is not for A/P. Do not create a purchase order and attach the yellow copy to it. Do not complete a check payment request form and attach the yellow copy to it.
   Once a month Academy Hardware, Flowers by Valli and Academy Floral send through billing with all invoices under the master account for each division. This information is then sent back to the divisional Budget Officer who then prepares a Check Payment Request form.

5. Temporary Agencies – Only the Director or other Authorized person should call a Temporary Agency. The requesting parties

name is always on the invoice.

Note: It is very important that Temporary agencies are paid on time. Do not create purchase orders to pay temporary agency invoices. This is double work and is not necessary. Use a check payment request form. Invoices should be submitted for payment within 2 days of receipt.

6. Milano Market – They give you an invoice if you take the food from the store or when the food is delivered. This is your invoice. You must submit this for payment. It is usually a pink copy, but sometimes it is yellow. They will not be paid if you do not submit the invoice for payment. They expect their accounts to be paid promptly. They do send statements monthly.

Whenever you charge something to our account with a vendor you need to submit the invoice they hand you at that time for payment (except the vendors as noted).

Having an account means you can make a charge without paying at that time but the invoice must still be paid. Almost all vendors will hand you something when you make a charge. In most cases this is the invoice and you need to pay it.

Blanket Purchase Orders

If you have recurring monthly payments you should create a "blanket purchase order".

Blanket purchase orders may not apply to you. Blanket purchase orders should be used for:

Contracted consultant payments over many months
Electric bills
Phone bills
Health insurance
Lease payments

Blanket purchase orders are entered the same as any purchase order with the following exceptions:

a. when you enter the blanket purchase order, you would select PB and not PP
b. you would enter the quantity as 1 and the unit price as the total yearly price.
(Please do not enter the quantity as anything besides 1)

Federal Express

The Bank Street College has a Corporate Account with Federal Express. Federal Express provides us with pre-printed Airbills for our use. These Airbills should be kept out of plain view as anyone can pick up an Airbill and send something and the charge will be against the College account.

It is very important that the FedEx Airbill be completed accurately. You should **print** the form and press hard. If FedEx cannot read your delivery address and has to call the person for directions you are charged an additional fee. If FedEx delivers to a residence you are charged an additional fee.

It is very important that your name is printed and legible. Instead of your name you may also write the project name. It is very important that everyone put a budget number on item 2 on the Airbill – "your internal billing reference" in addition to your name or the project name. Accounts Payable does not know where to charge the invoice if you don't have a budget number on the form.

If your name but no budget number appears on the form the general budget for your division is charged.

Unknown shipments have to be charged against the General Institution funds. When that happens every division ends up paying for unidentified FedEx shipments.

Ordering Services From Yasmina
(Bank Street College food service vendor)

Food is ordered from Yasmina using the same procedure as ordering product from a vendor.

The purchase requisition must be completed. The purchase requisition is then presented to the Manager of Yasmina who will review the request and give you a price. The Manager will then forward the requisition back to you asking for a PO number.

If the price is acceptable you will enter a purchase order to Yasmina and forward the purchase order number to the Manager of Yasmina. You must also submit a copy of the purchase order to Accounts Payable. The purchase requisition should be stapled to the back of the purchase order.

You do not submit any invoice from Yasmina to Accounts Payable. The Manager of Yasmina submits the invoices every couple weeks. The Manager of Yasmina notes the PO number on the invoices. Accounts Payable pulls the purchase orders from the file and matches them to the invoices submitted.

Submitting an invoice from Yasmina for payment may cause a duplicate payment to be made.

There are special exceptions to this and the Manager of Yasmina usually makes it clear to the requesting party that they are to pay the invoice.

Do not use a blanket order for the Cafeteria.

<u>Additional Features Of The Purchasing Program</u>

There are several options in the Purchasing screen to assist you.

Check Payment Status – if you would like to know the status of a check you go in to the purchase order menu just like you're going to create a new one or change and existing PO. (see also "Looking up payments when no purchase order was used")

a. click on the question mark to "query" the PO.
b. Enter the PO number in question
c. Press F9

d. Press “commands” from the toolbar at the top. A dropdown menu opens
e. From that menu select “checK”
f. A new box will open and 1 of 3 things will happen – it will say “no check information” which means the check has not yet been cut. You will get a notice showing there is something there but no check number which means the invoice has been processed but the check has not yet been cut.
Or you will see the complete information.

You forgot a Purchase Order number

a. “query” the purchase order as above
b. in the “responsible ID” section enter your ID number. Press F9. It will pull up a list of purchase orders you have processed. (it may take a minute or two)
c. the list also show you the status of the PO’s so if you see any status “N” you can jot down the number and go back and “submit” them in the system.

<u>If Your Product Arrives Damaged</u>

Time is of the essence when you receive your product and it is damaged. Most vendors have their policies printed on the packing lists included with the shipment.

If there is no packing list you should have your purchase order number ready when you call the vendor.

Generally one has 7 business days or less to report a damaged shipment. It is important that you save all packaging until advised to discard it by the vendor. Sometimes inspectors must come and look at the packing when considering a claim and they need to see the box to determine if it was the carrier’s fault or the vendors’ fault for packing the box improperly.

When you call the vendor they may tell you to send it back and they will give you a return authorization number, which may be called a RTV (return to vendor) or an RGA (return goods authorization). That number must appear on the packaging to get credit.

Note – Do not under any circumstance delete a damaged item from your purchase order in the system. Even though it arrived damaged we still have to pay for it and the vendor will send a credit memo.

Instead of deleting the damaged item from the PO you should enter a new line item for the replacement product. The cost of the damaged item will be offset by the credit memo from the vendor.

When the CARS system works properly Accounts Payable could apply the credit memo to the purchase order and you could see that the credit was taken. At this time credit memos are just applied against the budget number and can be viewed under the vendor payment history.

<u>Program And Travel Advances</u>

**See also Travel Policy

The Bank Street College offers Program and Travel advances which may be requested for certain program expenditures and travel expenses.

Some programs have expenses which cannot be handled using a check or credit card. We can give you an advance check which you can cash and then use the cash for your program. Whoever takes the advance is responsible for the money and is responsible for making sure they submit the invoices to clear the advance.

How it works – we give you $200.00. You buy the products you need for your program. You save all your receipts. When the money is gone or you have all your supplies, you turn in the receipts to your budget officer who assigns the proper budget codes to them on a Check Payment Request Form.

If you are going on a trip, the College can provide you a travel advance to help pay for food, lodging, ground transportation etc. It works the same. You save all your receipts and give them to your budget officer who assigns the budget codes to them on a check payment request form.

When you take a program or travel advance you must save and submit all original receipts. Photocopies are not acceptable. Expenses under $25.00 can be claimed with no receipts but you should make every effort to save all receipts.

If you do not clear the advance from your account the College can report this as income and include it on your W2 tax forms and you would have to pay taxes or find your receipts and itemize the deductions as business expenses. It is your responsibility to keep track of the advance and keep track of your receipts.

When you clear the advance you must indicate the total spent, deduct the amount of the advance and indicate the total due the employee or the total money you are submitting back to the College. If you submit cash back (instead of using a personal check) you must walk the cash to Accounts Payable who will in turn count the money in your presence. Personal checks may be attached to the paperwork.

The Bank Street College and Accounts Payable are not responsible for cash lost in the inter-office mail or cash not counted in your presence.

Emergency Check Requests

An "emergency check request" is a request that needs to be processed quickly. At this time it takes us about 5 business days to process an emergency request.

The procedure for handling emergency checks is noted on the Check Payment Request form. Emergency checks are for just that, emergencies. All check requests should be submitted in a timely manner and emergency checks should be used sparingly.

If you need an emergency check someone must hand deliver the paperwork directly to Catherine Coleman, Controller. The Controller will review the paperwork and tell you what day the check will be ready.

Emergency checks are ready after 1pm the day she tells you. Since you are being told what day and what time the check will be ready you will not receive a call letting you know the check is ready unless the check is ready early or there is a problem preventing your check from being produced. You may come to the Business Office after 1pm on the day you were told it would be ready.

Emergency checks for personal reimbursements are generally not accepted.

The Bank Street College has options available to keep you from spending your own cash.

Payroll paperwork arriving in Accounts Payable

The Accounts Payable department does not process paychecks for College employees.

It is very important that paperwork be routed to the proper department.

All paperwork for employee salaries must be directed to Human Resources.

Honorariums and Consultants

Honorariums are monetary awards paid to persons who are not employees of the Bank Street College. These could be guest speakers, guest lecturers, designers, illustrators, proofreaders, and panel participants to name a few.

NO employee of Bank Street College (someone who gets a check from our payroll department) can ever receive an honorarium. This is handled using the out of load forms. (For a further explanation contact Payroll)

Consultants are generally contracted individuals who sign a contract of some sort with the College. There are very strict rules about who can and can't be a consultant.

A consultant can be a person or a company. Basically a consultant is anyone or any company not on our staff who is billing us for their time or you have asked them to come to the College and are paying them for their time/expertise/lecture etc. A consultant can even be an Incorporated Company.

All persons or parties whom you are paying an Honorarium or consider a Consultant must submit a W9 tax form to the College prior to any check being issued. The College has a standard contract that must be completed PRIOR to any work being performed and signed by the Vice President PRIOR to any work being performed. Many Consultants are also responsible for having liability insurance, and proof of insurance must be submitted PRIOR to any work being performed, or the contract being signed.

People and companies that are not incorporated get a 1099 form at the end of the Calendar year if the College has paid them more than $600.00 that year. They are responsible for paying taxes on this money. The College reports all payments made to these individuals to the IRS.

Honorarium/Consultant payments are made within our Net 30 days terms. Consultant checks are not rushed due to the amount of time it takes to verify that we have the proper contracts and documentation, and the individual is not on payroll.

Accounts Payable has Honorarium Forms. These are two sided forms. One side replaces using the Check Payment Request Form and the other side is a W9 form. Have the recipient complete both sides accurately and legibly.

Honorarium checks should be mailed to a persons HOME address. The Tax Form goes to where ever the check went and they may not get it if it goes to their place of employment.

<u>How To Prepare A Check Payment Request Form To Pay An Invoice When A Purchase Order Was Not Issued</u>

1. Write the date on the form.
2. Indicate the PO number if one used.
3. Print the complete name and address of the party being paid. (you must provide a complete address for all individuals even if they work here. We have many people with the same name and we must have their address to select the correct vendor ID number)
4. On the right of the form it says "Please indicate – Mail Check, Hold Check, Other-Explain". This is where you indicate how the check is to be handled.
   If "Mail check" is marked the check is mailed.
   If "hold check" is marked you should also indicate right on the form the name of the person who will pick it up and their phone number.
   "Other" – you need special handling, like separate checks, put in the safe, whatever.

   NOTE: The Check process prints all invoices for the same vendor at the same time. If you submit 5 payment requests and you need 5 separate checks you must write on each and every form in the "other" area – separate check needed. Accounts Payable does not know that because you submitted the paperwork on 5 forms you need 5 checks. You must indicate this clearly on all forms. Do not write it on a post it. Write it right on the form.

5. Dep't/Proj Name – The name of the department this payment is for.

6. Budget number (s) – Unrestricted funds have 10 digits. Restricted funds have 14 digits. If you enter something else the invoice cannot be paid.

7. $ - how much we are to pay.

8. Check stub description – this is what is printed on the check stub. There is only room for 17 characters. Generally the invoice number goes here. For personal reimbursements the word "reimbursement" appears there.

9. Approved by – an authorized signer. If it is signed by anyone else the paperwork will be returned for proper signatures.

After you have the Check Payment Request form completed, you attach the back up paperwork in the following manner:

a. the original invoice
b. a duplicate copy of the invoice

We request that all invoices be submitted in duplicate. Duplicate means an original and a copy. Many vendors invoice in duplicate which means you just attach both copies to the Check Payment Request form. If you need to keep a copy for your files you should make a photocopy so someone doesn't come along and see what appears to be an original invoice and then submit it for payment a second time.

The reason we ask for two copies is one copy of the invoice is always sent with the check so the vendor knows what we are paying them for. If an invoice copy is not sent sometimes vendors just apply the payment to the oldest invoice which creates havoc on the account when Accounts Payable tries to reconcile a statement.

After one copy is sent to the vendor the original is still attached to the paperwork.

<u>Duplicate copies of invoices for Employee Reimbursements are not required.</u>

<u>Duplicate copies of the Check Payment Request Form are not required.</u>

Check Payment Request forms submitted with no back up paperwork will be returned to you to provide this information.

<u>Preparing A Check Request When You Have The Invoice And Enter A New Purchase Order</u>

If you have an invoice there is no need to enter a purchase order unless your division requires this. The College does not.

When you enter a new purchase order and you have the invoice right in front of you look for the words “remit to” on the invoice. This is the address you will look for in the system when you search for the vendor ID number.

<u>If you have the invoice right in front of you there is no reason to select a vendor that is not the same identical one on the invoice right in front of you.</u>

If the vendor you are looking for on the invoice right in front of you is not in the system you should send then information to Accounts Payable to set up a new vendor.

Don’t choose any vendor in the system that looks “close” to what you are looking for. Whomever you choose will be where the check is sent.

It is in your best interest to just attach the invoice to the check payment request form and forego the purchase order process.

How To Arrange Your Paperwork

When you create a PO from and invoice and attach it to a check payment request form, the paperwork should be arranged in the following order:

a. Check payment request form
b. Original invoice
c. Purchase order
d. Signed Requisition Form
e. Packing list
f. Duplicate copy of the invoice (item B)

Paperwork received in this manner is processed quicker than paperwork that has to be opened and reorganized.

All paperwork must be STAPLED. Do not use paperclips. Don't send it loose.

I Sent My Paperwork To Accounts Payable – Now What Happens?

You create your purchase order and attach the printed copy from the computer to your completed yellow copy of the voucher order and send it to Accounts Payable.

Accounts Payable keeps all purchase orders in a folder in numeric order.

When you send your packing list it is matched to the purchase order and stapled to the back of the purchase order.

When the invoice arrives Accounts Payable matches the invoice to the purchase order. If all the paperwork is there the invoice is paid.

In order to pay an invoice Accounts Payable needs:

a. the original vendor invoice
b. the signed copy of the computer generated purchase order
c. the signed copy of the purchase requisition form
d. the packing list on which someone has signed their name and written "okay to pay"

If any of the above items are missing, whatever paperwork Accounts Payable has at that time is returned to you to provide what is missing.

Note: Many times paperwork is going back and forth in the mail. Accounts Payable matches all paperwork currently submitted before invoices are returned to you. It is very possible that when your paperwork is in transit Accounts Payable has sent invoices back to you. Just send them back.

If Accounts Payable sends back only an invoice, that means there is no purchase order or packing list. That is what you need to supply.

If Accounts Payable sends back an invoice stapled to a purchase order and requisition but there is no packing list, the words “no pack list” are written on the invoice. Please supply the packing list or write right on the invoice “okay to pay.” Do not write “okay to pay” on a post it. Please write directly on the invoice.

<u>Looking Up Payments When No Purchase Order Was Used</u>

There are times when you need to check the status of a check on a payment when you did not use a Purchase Order. Everyone has access to this feature and Accounts Payable does not have the time for these routine requests you can handle yourself.

You will need the vendor ID number, and you can look it up on the same screen as the payment.

Go to the “Fiscal Management” main menu.

Select option “k” Accounts Payable.

Select option “i” Reports [N-Z] Menu. Another menu opens.

The “subsidiary” is always A/P.

ID number is the vendor ID number (can also be a person). To find the vendor number, press F6 just like in purchasing and look up the ID number the same way.

Beginning and Ending dates – always leave the ending date as the default, which would be the date you are looking.

The beginning date would be when you submitted the paperwork.

Click on F9 and wait.

A new screen will open up showing all payments made to that ID number. This screen can be very confusing to read. You must know what you are looking for.

Personal Reimbursements: College and/or Travel Related Expenses

Should an employee spend their own money (which is not advised and the College has many ways to help you to not spend your own money) you must save all original receipts. (see also Program And Travel Advances)

It is best to tape all receipts individually to letter size paper and write next to each receipt what the expense was for.

NOTE: Duplicate copies of receipts for personal reimbursements are not necessary and are not sent with the check to the payee. The duplicate copies are just recycled.

NOTE: Unless it is required by your division, do not create purchase orders for employee or non-employee reimbursements. They may be paid from a check request form.

Reimbursement requests should be submitted when your personal expenses exceed $25.00. The College does not cut reimbursement checks for under $25.00 to employees of the College. You may get this money from petty cash in the Business Office, on Monday, Tuesday or Thursday from 9:30 until 11:30. You will see the associate controller for petty cash.

All receipts must clearly show how you made the payment. Hotel invoices must have a $0.00 balance and the payment method must be noted on the form.

If you pay the entire bill for a meal you need to write all the names of the persons in the party on the receipt. If it is for a conference group or more than 10 people noting the group name is fine. **See also Travel Policy for more details**

Note: The College will not reimburse employees the cost of taking another employee out for a meal while working at the College. You cannot take an employee out to lunch and expect reimbursement. The only exception will be if two or more employees are attending a conference together and one employee pays for the meal of his/her colleague(s).

If you purchase airlines ticket from the Internet, which we don't recommend, the confirmation of purchase is not an acceptable proof of payment. You must print out the actual invoice copy that shows how the transaction was processed. The Bank Street College recommends you order plane and train tickets from our approved travel vendor, Tzell Travel Specialists. Tickets purchased for travel will be reimbursed after the date of travel, not before.

Personal reimbursements submitted to Accounts Payable are processed in the same time frame as any other invoice. If you need to be reimbursed quickly, make sure you turn in your receipts as soon as possible. Personal reimbursements are rarely, if ever, approved as emergency checks. **See also Travel Policy**

Reimbursements should be submitted to your Budget Officer no more than 30 days after the purchase or trip. Submitting large personal reimbursements months after the fact creates havoc on your division's budget. It is in everyone's best interest to submit your receipts to your Budget Officer for reimbursement as soon as possible when you return from your trip.

All receipts for the trip must be on the same form. Please don't submit them on several requests. One trip, one check request form.

All employees should make every effort to make sure as many personal expenses as possible have been submitted by the end of May each year.

Reimbursements received during the fiscal year end closing may take much longer to be processed due to the tremendous amount of paperwork received at fiscal year end. (Fiscal year closing crunch time-June 5 through July 10)

The Bank Street College does not require employees to have receipts for items that cost less than $25.00 per reimbursement request, but it is strongly suggested that you keep all receipts no matter the cost.

However, you need to submit an explanation for the expense if you don't have the receipt for the item under $25.00. Most divisions have special forms for this. All items, receipt or not, must be justified as to why you purchased them.

By Law the Bank Street College can consider any personal reimbursement made over $25.00 without a receipt as income and can, at the College's discretion, include this on your W2 tax form as income. You would then have to deduct the expense from your personal income tax. Of course you would need the original receipt to do this.

<u>It is in your best interest to keep all receipts and submit them in a timely manner.</u>

<u>What Is A Payable?</u>

The College fiscal year starts July 1 and ends June 30. At the end of the fiscal year you are asked to "set up a payable". Note it is a "payable" and not an "accounts payable".

What does this mean?

When the College fiscal year comes to a close all expenses must be accounted for. Sometimes you don't have the invoice yet, but the expense must be included in the current budget. In order to record this expense you set up a "payable". This sets aside money from the current budget and moves it to the College's new fiscal year's budget so there is money for the invoice when it arrives. It also makes the general ledger look like you have "paid" the invoice in the current fiscal year.

If the product on a purchase order is not due until the College's next fiscal year you must "terminate" the purchase order in the CARS system and then set up the payable.

The computer doesn't "know" that open purchase orders are payables. They are merely open purchase orders as far as the computer is concerned. All purchase orders (regular and blanket) in the CARS system must be closed, by the person who entered them, at the end of each College fiscal year. Accounts payable will notify the staff after all invoices have been entered so you may close your orders. Please do not close out your purchase orders until after Accounts Payable notifies you so to do.

Closing Out A Purchase Order At Fiscal Year End

You must be in the purchase order screen like you are going to enter a new purchase order.

Click on the question mark icon to query.

In the box marked responsible ID, enter your ID number. If you don't know it press F6 and query as discussed previously.

Then in the box that is labeled year enter 0102.

Click on F9 and wait. A dialog box will then open up indicating how many purchase orders are in the system under your ID number starting July 1 of the current fiscal year.

Look for any purchase orders that have a status of S or N and write the PO numbers down. You must then query on each purchase order to see if a check has been processed.

Query the purchase order to bring it up on the screen.

At the top click on "commands" and the look for the word check (capital K).

If a check has been paid it the PO could still be open because;

a. the PO was accidentally not closed when the invoice was paid
b. the PO has an item on back order (see also setting up a Payable)
c. the PO has been cancelled by you with the vendor but not "Terminated" in the system
d. the rest of the product was paid on a check request

What to look for –

1. If you see the PO amount is $32.00 and a check was issued for $30.94 it is a good bet that the PO was accidentally not closed by A/P during the invoice processing. Simply open up the commands menu and chose "close PO" option (not the close option just beneath it).

2. If you see the PO amount is $32.00 and a check was issued for $4.00 there is probably still items on back order. You would have to investigate by coming to the Business Office and pull out the actual invoice to see what was paid.

3. You may realize that the order was cancelled and you just forgot to close out the PO. Look at the icons across the top of the screen and find the icon that has the word "PO" with a blue bar going through it. Press this icon.

   a. You cannot close a PO that has nothing applied to it. You must use the terminate command.
   b. You cannot use the terminate command for a PO that has a check applied to it. You must use the close command.

Please note, employees must close their own purchase orders and must do the research into any back-ordered item or any payment made on a check request form. Accounts Payable can assist you in finding paperwork only.

<u>What Is A "Prepaid" Expense?</u>

A prepaid expense is an item for next year's budget that you are paying in the current year budget, but the money will be charged to the next year's budget. You would then use the prepaid budget number (10-0000-1601 or 11-0000-1601) to pay the invoice.

You must indicate on the check payment request form directly under the prepaid budget number the correct budget number for the new fiscal year, so when the current fiscal year is closed the prepaid expenses are removed from the "prepaid" account and charged to your divisional budget.

When Accounts Payable enters the invoice the Check Payment request form is photocopied and kept on file until the Controller is prepared to do the journal entries.

You would never set up a payable for a prepaid expense.

<u>Statements</u>

If you receive something that says STATEMENT on it, please send it to Accounts Payable.

A statement shows the College's transactions with the vendor, just like your bank statement shows a history of the checks you wrote.

There can be information on these statements that won't mean anything to you but is very important to Accounts Payable, such as duplicate payments or taxes that have not been credited.

In some instances vendor checks get lost and if Accounts Payable sees an invoice open that we have paid the vendor must be called to make sure they got the check.

No one should ever attach a statement to a check request form and submit the statement for payment. Chances are the invoice has been paid.

Please do not throw these statements away, just put them in an inter-office envelope and send it to Accounts Payable.

Travel Policy
Revised January 2005

<u>Travel</u>

Official intercity travel on behalf of the College should be at the least expensive rate available, normally tourist/economy class for plane or train. Efforts should be made to book travel early to take advantage of special fares.

A rental car may be used when its cost is the same or lower than other forms of transportation, or when its use saves significant staff time.

In the event a rental car is used, collision damage coverage provided by the lessor must be taken as provided in the rental agreement.

Travel costs must be documented on the College Travel Report (see attached) and be accompanied by **original receipts**.

Travel times and destinations must be clearly noted on all paperwork submitted for travel reimbursement.

Travel Advances

The College can provide you with a travel advance prior to your trip to help cover the costs of incidental expenses occurred in traveling. Your request for an advance should be submitted no later than 10 business days before your trip to ensure timely processing of said advance. Advances are not to be used to purchase primary modes of transportation. If you have not reconciled a previous advance you will not be granted a new advance unless the trip is 5 days from the return of the previous. The date of the trip must be clearly noted on the paperwork.

Travel Advance Reconciliation

To close out a Travel Advance, fill out a travel report, attach all receipts individually to an 8 ½ x 11 sheet of paper by taping them individually to the paper. Indicate next to each receipt the purpose of said expense. Please don't place receipts on top of each other. Please don't staple them to the paper. Please don't highlight the dollar amount with a felt tip pen, which can obliterate the total. The Business can easily determine the amount paid and it is not necessary to circle, highlight or underline the total.

The reconciliation report should be submitted within 10 (ten) business days after your return to the College. An employee must reconcile an outstanding travel advance before any reimbursement will be made to them, whether it be for travel or another business-related expense, unless a second trip starts within 5 (five) working days of the first. It is entirely reasonable to expect an employee to submit their reimbursement within 10 days of return, and no later than 120 days. Ninety (90) days is the general rule per IRS regulations.

Failure to account for a travel advance within 120 days of the check date may result in the entire travel advance being considered "income" and reported on the employees' W2 tax forms. Once an advance is considered income and added to a W2 it cannot be reversed.

Travel Time Defined

For purposes of computing the appropriate per diem allowances, travel time includes the time required to travel to and from the business destination, excluding the normal time required to travel from the traveler's principal residence to and from the place of employment. Travel time may not include normal commuting time. Travel time does not include time spent for personal business or time required to travel by car, which exceeds travel time by commercial airline, unless travel by car is necessitated by the nature of the trip.

Travel Policy

Note: Funded program's travel policy will supersede those of Bank Street's but must conform to IRS regulations.

"Accountable Plan" – IRS regulations require that employers have an "Accountable Plan" for the reimbursement or payment of business expenses for employees. An "Accountable Plan" must include requirements for proper documentation.

Documentation Requirements

Meals: Documentation is required for all meals. If you pay for a party of ten or less, you must indicate the names of the individuals in attendance and the purpose of the meal. If you pay for 10 or more, indicate the group to which they belong and the purpose of the meal. (Example: took Math Study Group of 15 students and 2 advisors to dinner).

Lodging: An original, itemized hotel bill, not just a credit card receipt, even if the amount is less than $50.00.

Transportation Documentation Requirements

Air: E-Ticket receipts must include method of payment. An itinerary which does not show payment information is not acceptable. Method of payment must be shown for E-Ticket reimbursements. A boarding pass alone is not an acceptable receipt. Employees will not be reimbursed for tickets purchased until after they completed the trip.

Frequent Flyer Mileage: All frequent flyer mileage or other incentives earned by the individual while on College business may be retained by that individual for College or personal use. However, the method and routing of travel will not be arranged solely to take advantage of such incentives. **The use of frequent flyer and other incentives for College business are not reimbursable by the College.**

> **Note:** Frequent flyer miles are “rewards” and any ticket purchased with these “rewards” cannot then be claimed as a business expense by any employee, guest lecturer, visitor or other person visiting the College or traveling on behalf of the College. The College will not reimburse anyone for the use of their frequent flyer miles used for College business.

Rail: An original passenger receipt showing amount and payment. Employees traveling by rail should purchase unreserved seating. Business or First Class must be approved by a Dean and may only be used if it significantly saves time, which must be explained in a memo from the Dean of the department. The use of high speed trains along the Eastern corridor (Washington, New York, Boston) must also be approved by the Dean. Employees are expected to use regular trains and not the more expensive high speed trains. The time savings is barely 1 hour, which is not worth double the expense of the regular trains.

Rental Car: An original rental agreement receipt showing form of payment. The college does reimburse for gas ONLY for rental cars. An employee or visitor cannot claim mileage driven on a rental car as a personal mileage.

Hotel: An original bill/receipt detailing all expenses, and having a zero (0.00) balance with payment method noted on receipt.

Conference Fees: A receipt from the conference sponsor or copy of registration form accompanied by proof of payment (cancelled check or credit card receipt).

All Claims: Must be accompanied by an ORIGINAL receipt. No photocopies, faxes, or emailed receipts are ever acceptable for any reimbursement noted above. **Cancelled checks and credit card receipts may be submitted as support of payment, not in lieu of the actual invoice.**

<u>Reimbursements while Traveling</u>

Single Day Travel

To be eligible for reimbursement for travel expenses other than mileage for day travel, travelers must be on official business at least 20 (twenty) miles away from the place of business. Only actual miles driven and tolls, if any, will be reimbursed for day travel.

Meals consumed by an employee while traveling locally are not allowable business expenses according to the IRS. This does not include meals when an employee is dining or entertaining other individuals for business purposes.

Overnight Travel

Meals will be reimbursed for overnight travel as follows:

Breakfast – When an employee leaves for overnight travel at or before 8:00 am, breakfast may be reimbursed.

Lunch – When an employee leaves for overnight travel at or before 11:00 am or returns from overnight travel after 2:00pm, lunch may be reimbursed.

Dinner/Supper – When an employee leaves for overnight travel at or before 4:00 pm or returns from overnight travel after 7:00 pm, dinner/supper may be reimbursed.

Note: The cost of alcoholic beverages is not a reimbursable expense.

Cost Of Meals While Traveling

Personal meal expenses incurred while traveling on behalf of the College should not exceed, including tips: (note: tips should never be more than 20% of the food bill)

Breakfast - $15.00
Lunch - $25.00
Dinner/Supper – $40.00
Per diem – see per diem rates

Note: The College will not reimburse employees the cost of taking out another employee for a meal while working at the College. The only exception will be if two or more employees are attending a conference together and one employee pays the meal of his/her colleague(s).

Meals Included in Conference Fee

Meals included in conference fees are not reimbursable. If the College pays for a meal as part of your conference fee, (breakfast, lunch, dinner) and you decide to go out, you cannot claim that meal as a reimbursement or a per diem as the College has already paid for your meal in the conference fee.

Personal Car Use

As of January 1, 2006, personal car mileage will be reimbursed at .445 per mile. Gasoline used is never reimbursed. The College reimburses only for actual miles driven. The mileage rate includes the cost of gas, maintenance, insurance and wear and tear. Mileage from the residence of an employee to the College is never reimbursed. Mileage must be recorded to the nearest tenth of a mile. Mileage is computed from the employees' place of employment to the job site.

Mileage from the employee's residence to a temporary work location (ex. local conference site, school visit location, etc.) will not be reimbursed unless the mileage is significantly greater than one's normal commuting mileage, as defined above.

Reimbursements for expenses incurred when traveling by personal automobile in lieu of air travel for out-of-state travel may not exceed the cost the traveler would have otherwise incurred if the traveler had flown.

The College will not reimburse individuals for driving and/or parking violations. The IRS does not consider these acceptable business expenses.

Please note: if a third party is providing funding for a Bank Street program and the funder allows travel reimbursement from an employees home to their place of work, this is considered a taxable fringe benefit if this is not a temporary place of work. The IRS defines a temporary place of work as being less than one year.

<u>Non-Reimbursable Items – Travel</u>

The following items are not considered reimbursable:

Airline upgrades

Air phone use

Any ATM bank fee charged

Auto Repairs

Baby-Sitting, child care, house-sitting, pet sitting, kennel charges

Barbers and/or Hairdressers

Credit/charge card delinquency charges

Clothing or toiletry items

Commuting between home and College

Health club use

Internet access for personal use – business use must be justified

Laundry or dry cleaning – on trips 5 (five) days or less

Loss or theft of cash advance or airline/train tickets

Loss or theft of personal funds or property

Lost baggage

Luggage and briefcases

Medical expenses while traveling

Mileage – beyond a reasonable level based on a city-to-city map search

Mini-bar alcoholic beverages

"No Show" charges for hotel or car service

Personal Entertainment – Movies, in room or other, Theatre Tickets, etc.

Personal Items – Magazines, Books, Newspapers etc

Pet care

Phones Calls – 1 personal phone call home from the hotel upon arrival is allowed. If on extended travel, the employee may make 1 personal phone call home every day.

Recreational expenses

Room Service – not to exceed the daily meal allowance as noted

Safe Rental

Saunas and/or massages

Shoe shines

Sightseeing Expenses

Souvenirs or personal gifts

Snacks – coffee (other than with a meal), bottled water (other than with a meal), ice cream cones/cups (including all types of ices), candy, gum, breath mints, soda (if purchased separate from a meal)

Spouse or family member expenses incurred if accompanying an employee

Travel accident insurance premiums

US Travelers check fees

Cancellation and Changes to a Booked Trip

The College will not routinely reimburse for surcharges imposed due to cancellations of changes in travel arrangements. In case of an emergency or unusual circumstance, you must attach a memo indicating why your reservation needed to be changed.

PER DIEM

Per Diem is defined as an allowance for daily expenses associated with the business trip.

Per Diem rates for travel in the United States may be found at:

www.gsa.gov/Portal/gsa/ep/home.do?tabId=0

Lecturers and Other Official Visitors

Departments may reimburse visiting lecturers and other official visitors for expenses incurred in connection with their travel to the College. The College's travel policies and procedures must be followed. No lecturer or guest can submit copies of their expenses "because their auditor needs them" or "their school requires them". Lecturers and guests' must submit original receipts if they wish to be reimbursed for their expenses.

Foreign Travel

Receipts for currency exchanges must be kept and submitted with the reimbursement. If you make charges on your personal credit card, the rate the credit card company charges your account is the amount you will be reimbursed.

Due to fluctuating foreign currency markets, the College will not reimburse you for the amount of the exchange the day you fill out your request. You must provide your credit card statement that shows the actual charges to your account. The College will not reimburse ATM fees or charges if you use your own bankcard to withdraw currency in foreign countries. Please note the Accounts Payable Department now uses Oanda.com for currency conversions. Historical information can be accessed and you will be reimbursed the rate charged while on business, not the rate the day you returned. This does not replace the rate charged by your credit card company. This is used for cash rates only.

Employees returning from foreign travel should use this service to compute your reimbursements. The link is: http://www.oanda.com/convert/fxhistory Choose the option for the "interbank" rate.

Other Expenses

On occasion an employee may be asked to work extraordinary hours. At the discretion of and with prior approval of the employee's divisional supervisor (the President, Vice-President or Dean) the use of a car service will be reimbursed.

Revised Copy May 2006