Year End Spending

It’s never too early to start planning for year end! SPCC card holders:

As we begin to close down FY16, there are several important items to remember related to SPCC activity and year-end:

This year’s June SPCC statement will close on June 15, 2016 and charged to the current fiscal year (FY16).

All charges posted to your SPCC after June 15, 2016 will be reflected in your July 2016 SPCC statement and charged to next fiscal year (FY17).

Just because you initiate a purchase with a merchant doesn’t mean your SPCC will be charged immediately. Merchants will not charge your SPCC until services are received or goods are shipped.

Your SPCC account will not reflect a particular charge until the merchant settles their credit card authorizations with their processor. Typically, merchants settle authorizations daily but some merchants may not settle authorizations for several days.
Large Purchases over $4999/Split Purchasing:

Every Small Purchase Credit Card has a transaction limit of $4,999. If you have a large ticket item(s) you would like to put on the credit card, you must first contact Accounts Payable by emailing the APPA@JMU.EDU mailbox for approval of the purchase.

Please include in the email the following: PCO/DO information, vendor name, merchandise description, dollar amount of item(s), and when you plan to make the purchase. PleaseCc your supervisor asking them to respond to your email with an approval. Once all the required information is obtained, you will receive an email from Accounts Payable letting you know you can pay your invoice or make your SPCC purchase.

Purposely circumventing the $4,999 transaction limit on your SPCC to purchase items that should have gone through Procurement first can result in suspension of your SPCC. You may never split orders to get them under the $4,999 limit. Please keep in mind if you order items from the same company, within the same two weeks and the total comes to over $4,999 you must obtain prior approval from Accounts Payable.

Please do not hesitate to contact Accounts Payable with any questions.
New Account Code for Promotional Items

The account code for Promotional Supplies (limit of $6.00 per item on average) is 137810 and is available for use immediately. This account code will be required beginning July 1. (For additional information on promotional merchandise, please refer to Financial Procedures Manual Section 4205.321, Item 10.

http://www.jmu.edu/financemanual/procedures/4205.shtml#321ExamplesofImproperPublicFundsExpenditures

Table Sponsorships

The lists provided by the Department of Accounts in Richmond for allowable and unallowable expenditures is not comprehensive. The guiding statement for the Agency is that purchases must be considered essential to the operation of the agency and in support of the agency’s mission to justify the use of State funds. Sponsorships are usually payments that include the sponsor’s name being mentioned as a sponsor and perhaps with other tangibles, such as admission to an event. Allowable advertising by departments is generally limited to employment needs. Because of the close resemblance of sponsorships to donations and charitable contributions, and the fact that these sponsorships are not considered essential to the operation of a university department, or the university, they are normally not considered a defensible state purchase.