

## **FINANCE FORUM NOTES**

**October 17<sup>th</sup> and 18<sup>th</sup>, 2018**

### **E-MARKET AND PAYMENT CARD ACCEPTANCE UPDATES**

- JMU eMarket is to be utilized by departments who want to collect registration information and take credit card payments online. Once the Finance Office has approved the event, an eMarket request form should be completed and submitted at least 30 days prior to first registration.  
<http://www.jmu.edu/ubo/emarket.shtml>
- The department is responsible for paying a \$3.00 per transaction fee, which is deducted from the funds transferred twice a month via Transfer Forms.
- If a department wants to expand services with an existing vendor that includes the ability to accept or process credit cards, contact the University Business Office prior to moving forward.
- All credit card acceptance must be coordinated through the University Business Office.
- Webpage: <http://www.jmu.edu/ubo/pci.shtml>

### **JMU REGISTRATION PAYMENTS FOR JMU SPONSORED CONFERENCES**

Do not use your SPCC to make registration payments on eMarket for JMU sponsored conferences. When a state Dept. ID is paying another state Dept. ID (or a local Dept.ID is paying another local Dept.ID), use an ATV to pay the charges to the sponsoring department ID. If a local Dept. ID is paying a state Dept. ID, use Funds Transfer Request Forms to make the payment. Exceptions may be granted for the SPCC to be used if the department sponsoring the conference is a local, and a state Dept. ID is paying registration fees to a local. It is the responsibility of the sponsoring department to request the exception.

### **HOTEL MADISON**

An informational email regarding Hotel Madison was sent to the Finance Forum List-Serv on October 4. However, to further clarify, while Hotel Madison is the *official* hotel of James Madison University, if you are unable to obtain state lodging per diem rates there and can obtain them at another hotel, you can and should utilize the other hotel. You may use your SPCC to reserve rooms, but the SPCC should not be charged. Hotel Madison is to direct bill JMU.

### **FINANCIAL PROCEDURES REVIEW**

It is a good idea to bookmark the Financial Procedures Manual page for quick access.

<http://www.jmu.edu/financemanual/index.shtml>

- Link to AVP Finance Website <http://www.jmu.edu/financeoffice/index.shtml>
- SIGNATURE AUTHORITY DOCUMENT <http://www.jmu.edu/financeoffice/signature.shtml>
  - Updated weekly
  - Searchable
  - Will show the fiscal contact for the department
    - Remember to send copies of any finance documents you prepare to the fiscal contact(s) for other department(s) affected by it.

- FINANCE FAQs <http://www.jmu.edu/financeoffice/accounting-operations-disbursements/faq.shtml>
  - [iis.finance@jmu.edu](mailto:iis.finance@jmu.edu) mailbox
    - Share filing of documents within your department; have a central system so that budget reconciler can find needed copies
  
- FINANCE FORMS <http://www.jmu.edu/financemanual/procedures/1020.shtml>
  - Forms Index
    - Be sure you're using the most current form (revision dates are listed)
    - Must have original signatures – no electronically signed forms or a signed name with someone else's initials beside it.
  
- ACCOUNT CODES <http://www.jmu.edu/financemanual/procedures/2015.shtml>
  - Section 2015 – Expenditure Codes
  - Check to be sure you're using the correct account code.
  - Accounts Payable can help if you're not sure which account code to use. You can also email [iis.finance@jmu.edu](mailto:iis.finance@jmu.edu) for assistance.
  
- JMU POLICIES <http://www.jmu.edu/JMUpolicy/>
  - 4100 – Signature Authority on Contracts
  - 4501 – University Business Activity
    - Business Activity Synopsis & Cost-Benefit Analysis
    - Request for Authorization to Collect Funds
  
- PAYMENTS TO INDIVIDUALS
- <http://www.jmu.edu/financemanual/procedures/4205.shtml#.390MiscellaneousPaymentstoIndividuals/ParticipantPayments>
  - This addresses payments to individuals such as research participant payments, student prizes, and incentives.
    - After reading the FPM section, if you have questions, put the details in an email and send to [iis.finance@jmu.edu](mailto:iis.finance@jmu.edu). We are better able to assist when you provide adequate information.
    - Cash/Payment Card sign-out sheets & Participant Worksheets due to Cash & Investments within five days of the date of payment. Especially important at the end of the calendar year. Last year, sign-out sheets / W-9s were received after 1099s had already been sent out. [A COVA W-9 is required for payments of \$100 or more that are not processed through Accounts Payable; *e.g.*, prepaid cards or cash handed to a participant; item of value given as a student prize, etc. *All payments processed through Accounts Payable require a W-9.*]
  
- LOCAL / AGENCY FUNDS <http://www.jmu.edu/financemanual/procedures/3045.shtml>
  - Section 3045.410
  - Financial Procedures still apply
  - Difference is where the funds are deposited
  - All purchases, including those funded by Local/Agency Funds, must comply with Procurement requirements. The University outlines these requirements in Section 7005, "Procurement".

Departments/Activities procuring goods, supplies and services with a value of \$5,000 or less, charged to Local/Agency funds, must use the JMU Accounting Voucher.

- SPONSORED PROGRAMS
  - Unless a Sponsored Program award document specifically allows an expenditure that would not otherwise be permitted by the Financial Procedures, the expenditure may not be made.
  - University Policy 2201: All funds received for sponsored programs are under the fiscal control of the assistant vice president for finance. These funds must be receipted and disbursed in accordance with university policy, state and federal law, and sponsored programs' restrictions.
  
- INTERNATIONAL WIRES
  - <http://www.jmu.edu/financemanual/procedures/4205.shtml#.380InternationalWires> and <http://www.jmu.edu/financemanual/procedures/4205.shtml#.610>
  - Often a more efficient way to pay foreign vendors
  - Examples of how to complete accounting voucher are available in the Financial Procedures Manual.
  - Contact Cash & Investments with questions, and send completed accounting voucher to Cash & Investments
  
- RECONCILIATION GUIDELINES
  - <http://www.jmu.edu/financemanual/procedures/3035.shtml>
  - Monthly Reconciliation of JMU FIS Transactions Cover Sheet available in the Forms Index

#### **FINANCE STAFF UPDATES**

- AVP for Finance – MARK ANGEL
- Administrative Assistant to AVP for Finance – PAM CROWE
- Associate Controller – Accounting Operations & Disbursements – JESSE HORNEBER
- Director Financial Reporting – ASHLEY COMER
- Customer Service Specialist – Cash & Investments – KIRK WEAVER

#### **MAIL STOP CODES**

The contact information footer on the web pages for Accounts Payable, Payroll, Cash & Investments, Accounting Technology and Financial Reporting has been displaying the information for the AVP for Finance instead of departmental information. While this is being revised, please be aware of the correct Mail Stop Codes. You can also look up MSCs on Mail Services website. <http://www.jmu.edu/mailservices/faq.shtml>

AVP for Finance	MSC 5719
Accounts Payable	MSC 5712
Accounting Technology	MSC 5705
Cash & Investments	MSC 5711
Payroll	MSC 5706
Financial Reporting	MSC 5715

#### **STUDENT ID NUMBERS ON FINANCE DOCUMENTS**

- Please do not include a Student's SSN on Accounting Vouchers or Chrome River Non-Employee Vendor Enrollment forms. Use the Student's SA number instead.
  - If we have a need for a COVA W9, then the SSN will be on the W9 and doesn't need to be on accompanying forms.
  - This is of growing importance with recent legislation regarding student data privacy.

#### **VENDOR INACTIVATION**

The Commonwealth of Virginia Department of Accounts (DOA) has inactivated approximately 11,000 vendors grandfathered in on JMU's behalf in August 2015 without COVA W9's. Accounting Technology has determined approximately 10,000 of these vendors have not been paid within the last 15 months and will be inactivating these vendors in PeopleSoft Finance by the end of the month.

Accounting Technology plans to reach out to the remaining 1,000 vendors over the next 3-4 months via email, and regular mail if necessary, to attempt to obtain a new COVA W9. Any vendor failing to respond will be inactivated.

No action is required by campus employees. Please keep this information in mind should you be contacted by a vendor. You may direct them to Sandy Evick @ [evicksj@jmu.edu](mailto:evicksj@jmu.edu) in Accounting Technology or forward the completed COVA W9 to Accounting Technology on their behalf.

This information is accurate as of this time, should DOA modify the intended vendor inaction process, updates will be provided via listserv as appropriate.