

The Ledger

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Increase in Mileage Rate for Use of Personal Vehicle

Effective immediately the standard business mileage rate established by the University ("lesser rate") will increase to 43 cents per mile from 40 cents. The IRS rate ("maximum rate") will remain at 51 cents per mile. Our web-based policies are modified accordingly. Below is a summarization of updated policies, which are available at <http://www.co.vt.edu/Procedures/p20335d.html>:

Personal Vehicles

Reimbursements for the use of personal vehicles are made at the following rates which are based on the costs of maintaining fleet services vehicles and the most recent business standard mileage rate as established by the Internal Revenue Service:

Please note the new rates below are effective for official business travel when a personal vehicle is used:

43 Cents Per Mile	Round trip is 100 miles or more and a Fleet Services, or state contract Enterprise, vehicle is available.
51 Cents Per Mile	Round trip is less than 100 miles and a Fleet Services, or state contract Enterprise, vehicle is available.
51 Cents Per Mile	Fleet Services, or state contract Enterprise, vehicle is not available.
51 Cents Per Mile	Round trip is 100 miles or more, a Fleet Services, or state contract Enterprise, vehicle is available and there is an economic benefit to the Commonwealth for using a personal vehicle. The economic benefit must be well supported with an analysis of the personal vehicle versus the state vehicle.

Please download the new version of the travel voucher form at <http://www.co.vt.edu/Forms/index.html#travel>

New Finance Web Report—Departmental Projections Detail Report

A "Departmental Projections Report" has been available in the finance web reports for several years. This report includes a column for "direct projections" which includes the sum of salaries, wages and fringes (fringes are calculated with the negotiated fringe rate) for current personnel appointed to the sponsored fund from the date the report is submitted to the project end date or fiscal year end if no project end date is available in the system.

Several departments requested that a detail projections report be created that would reflect individual employee information. This report has been created and is now available in the finance web reports with a title of "Departmental Projections Detail Report". If you have questions, please contact Stacy King at kings@vt.edu.