

# The Ledger

*A Newsletter of the University Controller's Organization*

Website: <http://www.controller.vt.edu>

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## New Federal Income Tax Rates

As a result of the "Making Work Pay Tax Credit", the new federal income tax rates will be effective on the 03/31/09 paycheck. For more information on the tax credit see the link below. <http://www.irs.gov/newsroom/article/0,,id=204447,00.html>

Please note that it is not necessary to submit a Form W-4 to get the automatic withholding change. However, an employee with multiple jobs or married couples whose combined incomes place them in a higher tax bracket may elect to submit a revised W-4 to ensure enough withholding is held to cover the tax for the combined income. Publication 919 provides additional guidance for tax withholding. <http://www.irs.gov/pub/irs-pdf/p919.pdf>

The following is a link to the IRS withholding calculator which can be used as a tool to assist with completing a new Form W-4, if needed.

<http://www.irs.gov/individuals/article/0,,id=96196,00.html>

Employees in a non-resident alien tax status are not eligible for the credit.

## Electronic Invoices Received from Vendors

In March 2009 the University began receiving invoices electronically from Fisher Scientific and OfficeMax. These invoices are received into HokieMart and interfaced into Banner. The Banner invoice number begins with an E and is followed by a sequential seven digit number (example E0000001).

No invoice image is available on the University website for electronic invoices (those beginning with an E) since paper invoices are no longer received. The electronic invoice information is available in Banner on the invoice query form FAIINVE. All electronic invoices are recorded in Banner with a system userid of BANEINV.

## Travel Cost Comparison Requirements

Please remember that when an indirect travel route, or unusual travel itinerary, is selected there must be an overall net cost savings to the University. This net cost savings must be conveyed through a cost comparison, **which must be prepared and approved prior to the travel.** A cost comparison should summarize the various travel methods to support the cost benefit to the University, and should include supporting documentation such as internet travel search engine (such as Travelocity, Expedia, Orbitz, Kayak, etc.) costs for the specific travel dates, rental car quotes, etc. Pre-approval should be obtained by the Travel Supervisor or Manager of Accounts Payable. The approval and supporting documentation should be

attached to the travel reimbursement voucher. Examples of when a cost comparison is required include indirect flight routes, apartment rentals in-lieu of a hotel, and car rentals from an employee's base station.

Please contact Amy Morris, Accounts Payable Manager (231-8554), or Jason Sayre, Travel Supervisor (231-8551), with any questions regarding this process. If you would like assistance in preparation of your cost comparison please contact Jason Sayre.

### **Bank of America Travel Card Transition**

Please note that as planned all University GE MasterCard Travel Cards were cancelled effective February 28<sup>th</sup>, 2009. If you still have not applied for a new Bank of America Visa Travel Card, and wish to, please contact Jason Sayre at 231-8551, or Wilda Lay at 231-8613 for assistance. If you possessed a GE MasterCard Travel Card and do not intend on obtaining a new card please notify Wilda Lay, [wlay@vt.edu](mailto:wlay@vt.edu). For further details on the new Bank of America Visa Travel Card Program please see our website under travel procedures at <http://www.co.vt.edu/Procedures/p20335x.html>.

### **Rental Vehicles**

Please remember that a "Fleet Services Vehicle Unavailability Form" must be submitted with all rental car invoices for Virginia Tech employees. All those eligible to use Fleet Services should do so unless a vehicle is not available. If a vehicle is unavailable, Fleet Services will provide the unavailability form to the department. Rental vehicle invoices cannot be paid by Accounts Payable without this form. Please direct any questions to Amy Morris, Manager of Accounts Payable at [ammorri2@vt.edu](mailto:ammorri2@vt.edu) or 231-8554.

### **Airgas Invoices**

As of February 4, 2009, there is a new contract with Airgas that states that all invoices must be paid within 30 days. This is in accordance with the Commonwealth's Prompt Pay Act. Previously, Airgas invoices were due within 60 days. Please contact Amy Morris, Manager of Accounts Payable with any questions regarding this change.

### **Change for Bookstore Purchases (Use HokieMart or Pcard)**

Effective April 1, 2009, all purchases from the University Bookstore on-campus or the Volume Two Bookstore off-campus (Virginia Tech Services, Inc.) will be made with a HokieMart purchase order or department Pcard. The use of the **Bookstore charge form will be discontinued**. Restrictions are still in place for unallowable Bookstore charges to University funds (such as novelties, etc.).

If using the HokieMart option to purchase from the University Bookstore (non-catalog form), the HokieMart PO should be printed and taken to the University Bookstore when a department employee goes to the University Bookstore to obtain the goods. No paper signatures are required on the form since it has been electronically approved in the HokieMart. The department should estimate the price of the goods if it is not known in

advance. If you need assistance estimating the cost, you can call the University Bookstore at 231-5991 ext.154 for help.

The Bookstore offers you multiple options for getting your merchandise. They do offer delivery within the Blacksburg area. Please contact them if you are interested in learning more about this option. Second, you can simply stop by one of their locations, University Bookstore on campus or Volume Two Bookstore off campus with your completed purchase order and shop. Thirdly, you can let them prepare your order in advance and have it ready and waiting for you to pick up. This last option will require you to enter an external note on the HokieMart purchase request indicating "PICKUP at \_\_\_\_\_" and fill in the blank with one of the two locations. This will help to make sure your order will be waiting for you at the appropriate store.

The department will need to complete the receiving report in HokieMart once the goods have been obtained.

### **Activity Code Web Reports Now Available**

Three new activity code web reports are now available. They include the Activity Code Transaction Detail Report, the Activity Class by Activity Code Report, and the Activity Code Summary Report, which provides five different summary options – Activity Code Summary, Activity Code by Fund, Activity Code by Account, Fund Code by Activity, and Account Code by Activity. For further details about these reports, see the procedure on the Controller's Office website,

[http://www.co.vt.edu/Announcements/ACTIVITY\\_CODE\\_WEB\\_REPORTS\\_NOW\\_AVAILABLE.pdf](http://www.co.vt.edu/Announcements/ACTIVITY_CODE_WEB_REPORTS_NOW_AVAILABLE.pdf)

If you have any questions regarding these reports, please contact Stacy King at 231-8624 or [kings@vt.edu](mailto:kings@vt.edu).

### **Account Code Change for Copier Management Program**

To more accurately define the charges on account code 12153, the title of the account has been changed from "Satellite Copiers" to "Copier Management Program".

### **Receipt Inquiry Role Available**

The quarterly upgrade to HokieMart that will go into production on March 29 will provide a new role for receipt inquiry. This enhancement will provide approvers the ability to query receipts to determine the status of receiving. All approvers will be given the receipt inquiry role automatically. Questions concerning this access should be directed to Penny Falck ([plfalck@vt.edu](mailto:plfalck@vt.edu)) or 231-9260.