

The Ledger

A Newsletter of the University Controller's Organization

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

Vol. E, No. 185

December 13, 2021



Winter Break Closing Reminders



Controller's Office

Protect your December prompt pay percentages by taking the following actions as invoices not processed by December 20th will be paid after winter break.

- Email invoices to the Controller's Office before December 20th at vtinvoices@vt.edu to ensure the invoice is processed timely and paid according to the vendor's payment terms and conditions.
- Receive goods and services in HokieMart on the date of receipt.

December 2021 Month-End Close

- The month-end closing process will occur on the afternoon of December 22nd.
- The fiscal period will remain open until midnight on December 31st, allowing departments to continue processing HokieMart orders and budget transfers through the end of December if needed.

Bursar's Office

- Deposits and payments must be received at the Bursar's Office located at 150 Student Services Building before 2:00 p.m. on December 21st, to ensure payments post in the current calendar year.
- Students, authorized payers, faculty, and staff may continue to make payments online during the winter break.



Payroll Reminders



As the year draws to a close, Payroll and the Commonwealth of Virginia are getting ready for the annual mailing of tax documents, including employee W2s and IRS 1095-C forms. All tax documents will be available electronically or mailed to your home address of record by January 31st.

We encourage all faculty and staff to review their address and update it, if necessary, by December 31st. While some may access their W2s electronically, the state is required to mail IRS Form 1095-C, which provides information regarding any employer-provided health insurance coverage – or offers of coverage – to your home address of record.

To update your address, log into Hokie Spa and select Update Address(es) and Phone(s). If you have questions about updating your address, please contact the HR Service Center at 540-231-9331. For questions about W2s, email VTW2@vt.edu.

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Top 7 Reasons for the Return/Recall of Chrome River Expense Reports

The Controller's Office wants to reimburse travelers as quickly as possible and wants to share tips on having the expense report paid without follow-up inquiries or necessary revisions to Chrome River.

1. **Itemization of Hotel Receipt:** All charges listed on the hotel receipt need to be itemized. The purpose of itemizing the hotel charges is to comply with the maximum lodging per diem rates. When circumstances warrant, the traveler's authorized approver may allow up to 100% above the published rates for domestic and international lodging. In order to calculate the allowable amounts, the hotel receipt must break out the room rate from the taxes. Other charges included on the hotel receipt should be allocated to the appropriate expense icon. Charges such as room service and any personal travel need to be allocated to the personal/non-reimbursable expense icon found under the Hotel Mosaic.
2. **Shared Lodging:** The following practice will assist the travel team in processing reimbursements efficiently when travelers share lodging. One traveler pays for the entire lodging expense and requests reimbursement. If each traveler has a different Banner fund that needs to be charged, the department can allocate a portion of the lodging expense to each fund.
3. **Need for Travel Cost Comparisons:** When travelers alter their itineraries for personal preferences or deviate from standard practices, a pre-travel cost comparison is necessary to document that the university is not incurring additional costs. Avoid delays in processing the reimbursement by uploading supporting documentation and cost comparison in Chrome River before routing for approvals and processing.
 - *Combining personal and business travel* - The traveler is responsible for obtaining a comparison airfare quote to document the cost of the airfare is not more expensive due to altering travel dates. Since flight costs fluctuate closer to departure day, the comparison quote needs to occur before booking. For international flights, the university allows an additional travel day before the start of the business itinerary.
 - *One-way tickets* - The university reimburses for round-trip airfare unless the cost of two one-way tickets is equal to or less than a round trip ticket. Expense reimbursements involving one-way tickets should include documentation showing the round-trip ticket cost at the time of booking.
 - *Home airport* - If a traveler departs from an airport other than their home airport (e.g., Roanoke for Blacksburg campus), complete a cost comparison traveling from both airports before purchasing tickets. Cost comparisons should include all allowable costs (mileage, M&IE, parking, and additional lodging if applicable). Travelers will be reimbursed at the lowest cost.
 - *Driving vs. flying* - When flying is the most economical choice but one chooses to drive, the reimbursement may not exceed the cost of the lowest available transportation for the exact origin and destination points. Complete a pre-travel comparison of all applicable expenses (mileage, M&IE, parking, and additional lodging if applicable) for both means of transportation.
 - *Airbnb cost comparisons:* Traveler trends indicate Airbnb lodging is replacing hotel stays. Reimbursement for Airbnb stays is allowable if cost comparisons support as the most economical choice for the business-related travel dates. Cost comparisons can be screenshots from any hotel search engine and must occur before the time of travel.

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- Tips for Taxi Services (e.g., Uber, Lyft):** The university will reimburse tips up to 15% of the base fare as a transportation expense for business travel (ground transportation between the hotel and a restaurant to partake in a personal meal is not reimbursable). If applicable, allocate tips exceeding 15% to non-reimbursable. It is not necessary to attach receipts for these fees if the expense is less than \$75. However, it is necessary to include the expense in the description field. Department procedures determine if the receipt needs to be retained.
- Student Travel:** Submitting expense reports on behalf of students requires additional information for the travel team to determine as to whether or not it should be treated as taxable according to the Internal Revenue Service. If a student is presenting, please provide the title of the presentation in the business purpose field. If the student is not presenting, please provide a detailed business purpose for the travel.
- Conference Meals Not Provided:** Conference registration fees often include meals during the conference and such meals must be deducted from the daily meals per diem. Although Chrome River's compliance rules require an explanation, the traveler stating no meals provided does not fulfill the documentation requirement. Attach documentation of conference agenda for meals not provided as part of the registration fee.
- Gas Receipts:** Gas receipts are required regardless of the amount of the expense. Unlike some other ground transportation expenses such as parking and tolls requiring receipts greater than \$75, receipts are required for fuel at any amount.

Warning Signs of Impersonation and Vendor Fraud

Vendor fraud is an ever-growing issue, and Virginia Tech is not immune to fraudulent attacks. These attacks can present themselves in various forms. A fraudster, posing as a legitimate vendor, will try to establish trusted communications with the individual they have approached. These attempts can be initiated by telephone or by email. Once the hook is set, the fraudster attempts to gain information about the vendor relationship and will eventually request changes in the method of payment and probably expedited payment.

When speaking with new or known vendors, always be vigilant. Before providing any information, it's important to verify who is asking. Be cautious - check the email address when receiving an email from a vendor and verify it is correct. Fraudulent emails may come from a different domain or may have a slightly different spelling, such as inserting or removing a single letter. Do not willingly provide account information the fraudster could use to verify their identity in the future. Always ask the vendor to verify the account number, and to provide prior invoice information. If the individual you are communicating with cannot provide the requested information, DO NOT provide them with any information regarding the account. In addition, vendor inquiries always can be directed to acctpay@vt.edu. If contact is made by a vendor to request change regarding method of payment, please direct the vendor to submit the request to apachreq@vt.edu.

Red flags of Potential Vendor Fraud:

- Urgent/expedited request for payment by ACH or wire
- Cannot verify past invoice numbers, or an account number
- Changed payment remit address
- Slight changes to the vendor invoice, such as font changes
- Vendor's email has the incorrect domain or is off 1-2 characters

Correct Vendor Email Address

john@company123.com
john@company123.com

Fraudulent Email Address

john@company123.org
john@company123.com

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Online Fixed Assets Training

Fixed Assets and Financial Management team announces an interactive online Fixed Assets training course in PageUp. The course covers three main areas at a high level: acquisitions, disposals, and inventories. The training also covers reports and screens commonly used by departmental coordinators.

Participants must complete the sections in order and each will have a knowledge check with a final assessment at the end. Users requesting Fixed Asset update access must

1. Complete this training successfully.
2. Complete the Banner Finance System Request form on the Controller's Office website (https://banweb.banner.vt.edu/vt/prod/vtirm.irm_forms_main.entry).

Use the link below to enroll in the class.

<https://virginiatech.pageuppeople.com/learning/6960>

Contact Becky Saylors (saylorsb@vt.edu) or Matt Carter (mcarter4@vt.edu) with any questions.