

The Ledger

A Newsletter of the University Controller's Organization

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

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May 14, 2024

Introduction of HokieMart Payment Request Forms

The Controller's Office and Procurement are excited to announce the introduction of Payment Request Forms in HokieMart, with an anticipated go live date of July 8. These new electronic forms will replace the Direct Pay Form and streamline the processing of payments that do not require a purchase order. Creation of the new Payment Request Forms is part of an ongoing commitment to optimize administrative procedures benefiting both university departments and central offices.

Separate payment forms have been created for four unique categories:

- Honoraria
- Non-PO Payment Requests
- Revenue Refunds
- Utilities

Each form will reference predetermined allowable payment categories as defined by Procurement. Click [here](#) for allowable payment category definitions.

Departments will fill out a Payment Request Form and attach an invoice or relevant supporting documentation in HokieMart. The submitted payment request will be electronically converted into an e-invoice that will route through existing organization level approvals and then to Accounts Payable for review. After Accounts Payable approval, the e-invoice will integrate to Banner Finance for disbursement.

This process will not create a purchase order/encumbrance and will not require receiving or invoice submission. If a purchase order or encumbrance is needed, the request should be processed on the non-catalog form following all Procurement procedures.

To facilitate a smooth transition, virtual information sessions on these new forms are scheduled for **May 20, 2-3:30pm** and **May 28, 10-11:30am**, providing individuals with opportunities to learn more about these new forms and ask questions. Those interested in attending one of the sessions can register through [Page Up](#). Additionally, an on-demand recording will be made available to departmental users unable to attend the live sessions.

New Foreign Currency Exchange Fluctuations Procedure

[Procedure 90500: Foreign Currency Exchange Fluctuations](#) has been established to provide guidance to departmental business units conducting business globally. As academic programs and global business activities, including study abroad programs, sponsored research, and procurement of goods and services, become increasingly prevalent, it's imperative to recognize and manage the risks associated with foreign currency fluctuations.

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This procedure emphasizes the need for proactive planning and strategic decision-making, taking into account the potential impact of currency fluctuations on financial resources. By integrating considerations of exchange rate risks into planning processes, departments can better safeguard their financial stability and optimize resource allocation. Questions regarding the procedure can be directed to Stacy King (kings@vt.edu).

Travel Advance Procedure Updated

Accounts Payable has updated [Travel Procedure 20330: Travel Advances](#). Changes are summarized below:

- Travel advances may be issued to full-time employees or graduate assistants traveling on official University business.
- The minimum amount for a travel advance request is \$250.
- Travel advances of \$10,000 or more will be issued on a [Wells Fargo Declining Balance Debit Card \(DBDC\)](#).
- The fully approved Chrome River preapproval with travel advance request must be received in the Controller's Office at least 15 working days before the advance disbursement is required.
- Employees requesting a travel advance must sign the [University Travel Advance Payroll Deduction Agreement](#) prior to receiving their advance.

Contact Brad Foster (bcfoster@vt.edu) with questions about changes to this procedure.

Changes in Business-Class Airfare

As the travel landscape evolves, it is essential to adapt procedures to address changes in industry practices. The recent rebranding of first-class amenities as business-class highlights the need for clarity regarding allowable expenses. Rebranded amenities often include alcoholic beverage service, enhanced dining experiences, and other features marketed as luxury accommodations.

While airlines may market these upgraded accommodations as business-class, the purchase of such airfare with university funds may not be allowable. Rebranding efforts include, but are not limited to, Delta One and United Polaris. Caution is warranted when making these airfare selections.

The Controller's Office is actively working on revisions to *Travel Procedure 20335e: Air Transportation*. For inquiries, contact Brad Foster (bcfoster@vt.edu) or Heidi Bucher (hleeson@vt.edu).

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AAA Travel Reservation Change

Please note AAA Travel will now request a fund number when completing air/rail reservations. The fund number will be used to allocate the expense in the event a HokieMart Travel Agency Authorization is not in place. This process will assist the Controller's Office with the reconciliation and timely posting of expenses. Multiple funds numbers may be provided.

W-9 Updates

The Internal Revenue Service (IRS) revised form W-9 in March 2024. The [updated IRS W-9](#), which shows 'Rev. March 2024' in the top, left corner, can be found on the Controller's Office website. If the updated form does not appear, please clear your browser cache.

Only the updated IRS W-9 or Commonwealth of Virginia Substitute W-9 should be submitted to the Controller's Office moving forward. Please note the university has discontinued use of the Virginia Tech Substitute W-9.

In addition, please note the Controller's Office W-8/W-9 vendor drop box has transitioned from Google Forms to Microsoft SharePoint. The look and functionality of the drop box has not been impacted by this change.