The Ledger

A newsletter of the University Controller's Organization
Website: https://controller.vt.edu

Vol. E, No. 234 October 29, 2026

New and Updated Finance Training Modules Available

The Controller's Office is pleased to announce several new and updated self-paced online training modules designed to support employees who work with Banner Finance and payroll-related processes.

General Accounting
The following updated General Accounting modules are now available:

- Activity Codes & Class Structure in Banner
- Departmental Encumbrance Management
- ISR Charge Process (FZAISRP)
- Journal Entry Transfer: Completing the Form
- My Journals System Overview

These courses provide guidance on financial tracking, reporting, journal processing, encumbrance management, activity code administration, and Banner Finance Self-Service tools.

Access the General Accounting training course.

Payroll
The following new payroll training module is also available:

- PHAHOUR: Online Time Entry

These courses cover payroll information management, labor redistribution processing, role-specific responsibilities, and best practices for accurate payroll expense management.

Access the Payroll and Workforce Management course.

All courses are available on demand and can be completed at your convenience. For questions about these training opportunities, please contact the Fiscal Training Team.

Finance Training Catalog

The Division of Finance has launched a new Finance Training Catalog that offers more than 100 learning modules in one central location.

To get started, visit the Finance Training Catalog. You are encouraged to bookmark this site, as it will serve as the primary location for new finance training opportunities and resources throughout the year.

For more information regarding the Fiscal Training Program, visit the Financial Management website.

Please contact the Fiscal Training Team with any questions.

Club Memberships and Dues: Fringe Benefit Reporting Process

Payroll has implemented an enhanced process for departments to document and report employee use of university-paid club memberships and dues that may result in a taxable fringe benefit.

Departments should use the new Club Membership Activity Log, available on the Controller's Office Forms webpage, to document business, social, and recreational use and submit the completed log through the Fringe Benefit Application for Payroll review.

This is not a new requirement; many departments who deal with paying club membership dues should be familiar with reporting these to the payroll team in prior years. Submitting these through the new Fringe Benefit Application using the referenced form will streamline the analysis and reporting process for the payroll team.

Who does this apply to?

The reporting requirement currently applies to the following memberships:

- Shenandoah Club
- University Club
- Admirals Club
- Delta SkyMiles Reserve
- Apex Center for Entrepreneurs

For other club memberships, departments should contact Payroll for guidance.

What do departments need to do?

For each employee who uses applicable memberships:

1. Complete the Club Membership Activity Log to document business, social, and recreational use.
2. Submit the Fringe Benefit Application Form. Select Club Memberships and Dues (University Private Funds) as the benefit type, report the full value of the membership or dues, and attach the completed activity log.
3. Employee Certification. The employee will receive an email and will have 14 calendar days to acknowledge the benefit. If no action is taken, the request will automatically route to Payroll.
4. Payroll review. Payroll will review whether the benefit is taxable or non-taxable. If taxable, Payroll will calculate the taxable amount and apply the appropriate payroll earnings code.

Departments should report the full value of the membership or dues; they do not need to calculate the taxable amount.

Why is this important?

Club membership and dues may be taxable when they provide personal or recreational value to an employee. Providing Payroll with the documentation necessary to determine the appropriate tax treatment ensures compliance with fringe benefit reporting requirements.

2026 Deadline: November 1

All 2026 Club Membership Activity logs and corresponding Fringe Benefit Application Forms must be submitted by November 1, 2026.

For any department that has already reported their membership payments to payroll for this tax year in recent weeks, we appreciate the assistance, and you do not have to report them again.

For additional information, visit the Controller's Office Taxable Fringe Benefits webpage. Questions may be directed to payroll@vt.edu.