

A. PURPOSE

The purpose of this policies to promote the properand reasonableuse of fundsto ensure compliance with Federal, State and University policies

B. AUTHORITY

Code of Virginia Section 23.1301, as amended grants aith policity net of three Bobicites faith displacements of the B

relating to university operations.

Old Dominion University has executed a Memorandum of Understanding (MOU) with the Commonwealth Department of Accounts red Department of the Treasury relating to the decentralization of nor payroll disbursements. The MOU documents the agreement in acs(U)(U)31.8 -72.1 acres (ICAPRIVADUM)35.84/tic2003108/dmaypd2mm (rd4-1 (m)6 ((s)-1.6 4)35.3g(2))2.ran

C. DEFINITIONS

<u>Banner</u> – The University'scentralized academic and administrative records system that allows users to view and work with niversity data.

<u>Budget Unit Director</u> The University employee on record with the **Office** Finance Data Control as having signature **tano**rity and financial management responsibility for a specific budget code.

Business Related ExpenditureAn expenditure that is directly related to the operation of a functional area (i.e., school, departent, administrative area, etcin the fulfillment of its stated mission or objective as part of the University erall mission (i.e., instruction, research, public service, support services peration and maintenance of plant, etc.).

<u>Capital Projects(Ledger7)</u> – Funding sources include State Appriations, Revenue Bonds, Auxiliary Services, and University fundesignated for the construction of facilities and capital improvements.

X	Bottled	water	for	outside	workers	or	emergency	provisions	forplenn/ees	if	the	wate

F. PROCEDURES

The Office of Accounts Payabis responsible for ensuring that all payments for the University are processed in accordance with a multitude of policies and procesod including Internal Revenue requirements, state coding reducements, and prompt payment. Budget Unit Directors must abide by these policies and procedures, which are available on Office of Finance Accounts Payable exposite.

Budget Unit Directors are responsible foformally reconcilingtheir Banner accoun(s) once a month for the prior month's transactional and budget activity The Budget Unit Director can delegate all or a protion of this monthly reconciliation to other qualified personnle however, the Budget Unit Director is ultimately responsible for the performance of the monthly reconciliations for all funds assigned to the indepartment or organization

I. RELATED INFORMATION

Internal Revenue Stvice Regulation on Gifts
Virginia Department of Human Resource Management

POLICY HISTORY	******	******				
Policy Formulation Commi	ittee (PFC) & Res	ponsible Officer Approval to Proceed:				
/s/ Mary C. Denen		Septembr 28, 2021				
Responsible Officer		Date				
Policy Review Committee	(PRC) Approval to	Proceed:				
/s/ Doma W. Meeks		September 28, 2021				
Chair, Policy Review Com	mittee (PRC)	Date				
Executive Policy Review 0	Committee (EPRC	Approval to Proceed:				
/s/ Gregory DuBois		October 1, 2021				
Responsible Oversight Ex	ecutive	Date				
University Counsel Approv	/al to Proceed:					
/s/ Allen T. Wilson		October 7, 2021				
University Counsel		Date				
Presidential Approval:						
/s/ Brian O. Hemphill		October 29, 2021				
President		Date				
Policy Revision Dates:	38; August 22, 2003; May 4, 2002; 18; Ondber 29, 2021					
Scheduled Review Date:	October 29, 202	6				