



BUSINESS POLICIES and PROCEDURES HANDBOOK

UPDATED JUNE 1, 2022

CONTENTS

INTRO AND GENERAL INFORMATION	PAGE 2
ACCOUNT STRUCTURE	PAGE 3
STATEMENT OF INTERNAL CONTROL	PAGE 4
GENERAL BUSINESS POLICIES	
CASH MANAGEMENT	PAGE 5
PROPERTY & EQUIP MANAGEMENT	PAGE 6
FUND RAISING	PAGE 9
MAIL	PAGE 9
WORK ORDERS	PAGE 10
STRATEGIC PLANNING & BUDGETING	PAGE 10
PURCHASING FOODS & SERVICES	PAGE 12
CHECK REQUESTS	PAGE 14
SALES TAX	PAGE 14
ALCOHOL	PAGE 15
TRAVEL	PAGE 15
PHONES, VOICEMAIL & CELL PHONES	PAGE 18
COPY PAPER & OFFICE SUPPLIES	PAGE 18
MOVING EXPENSES	PAGE 19
PNC PURCHASING CARDS	PAGE 20
PROCUREMENT POLICY FOR PURCHASES MADE WITH FEDERAL FUNDS	PAGE 24

INTRO AND GENERAL INFORMATION

The purpose of this document is to assist Tusculum University (TU) employees with using the services provided by the Business and Accounting Offices, and to provide a summary of TU business procedures that must be followed with the management of University funds. Although this handbook cannot address the myriad of situations in which employees must interact with these offices, it is intended to clarify policies and procedures for some of the most common of those interactions.

BUSINESS AND ACCOUNTING OFFICES

Hours of Operation - Monday - Friday 8:00 am – 5:00 pm

Location - McCormick First Floor – Payroll, Accounts Payable, and Business Office
McCormick Second Floor – CFO, Accounting Offices

Accounting Office Personnel-

Benita Bare	VP/CFO
Pamela Darnell	Sr Accountant
Austin Collins	Staff Accountant
Nicki Ellenburg	Payroll
Pam Fellows	Accounts Payable

Business Office Personnel -

Carrie Maggert	Director of Financial Services & Operations
Sonya Campbell	Sr Student Account Associate
Lindsey Self	Sr Student Account Associate

Tusculum University's billing address is: Tusculum University
P.O. Box 5100
Greeneville, TN 37744

Business forms may be accessed online at: <http://www3.tusculum.edu/finance/>, including: ***Budget Transfer Request Form, Request for Payment Form, Deposit Form, Petty Cash Request Form, Capital Budget Request and Justification Form, W-9 Form, Request for Disposal of University Property Form, Vehicle Mileage Form, Purchasing Card Log, and Employee Request for Expense Reimbursement Form.***

Incorrect or incomplete forms, or those lacking appropriate approvals or documentation, are subject to return to the originating department. It is the responsibility of each originating department to see that each submission is correct, complete, documented and approved.

ACCOUNT STRUCTURE

Tusculum University (TU) operates on a twelve-month fiscal year that ends June 30.

TU currently utilizes Anthology for its Administrative Information System requirements.

TU uses a 16-digit general ledger number system. Each ledger number is composed of four parts (VV-WWWWW-XXXX-YYY):

Where “V” is the Fund:

- 01 – Unrestricted Current
- 02 – Restricted Current
- 03 – Endowment

Where “W” is the Department (History, Admissions, Student Life, etc.)

Where “X” is the Object (4 in the first position indicates revenue, 6 in the first position indicates expenditures)

Where “Z” is the Location (always 00 and indicates the Greeneville campus)

Definition of Funds: The current funds include those economic resources of the University that are expendable for the purpose of performing the primary and supporting missions of the institution. The term “current” means that the resources will be expended in the near term. The current fund has two basic subgroups, Unrestricted and Restricted, which differ as to the source of the revenues and their intended uses.

Fund 01: Unrestricted Current Fund

The Unrestricted Current Fund revenues are those received in which the organization has complete control and discretion. For contributions, there are no stipulations made by the donor as to the purposes for which the funds should be expended. The majority of Unrestricted Current Fund revenues come from tuition, fees, room, and board. Unrestricted Current Fund expenditures are those that support the primary and supporting goals of the University, but are not supported by revenues given specifically for those missions.

Unrestricted Current Funds are budgeted each year in order to monitor and control activity. Budgeted resources left unspent at the end of the fiscal year do not roll over to the next fiscal year. Ledger numbers in the Unrestricted Current Fund begin with the numbers ‘01’. This fund represents the source of the operating budget.

Fund 02: Restricted Current Fund

The Restricted Current Fund revenues are those available for financing operations, but are restricted by donors and other external agencies for specific purposes, programs, or departments. Those limitations either expire by the passage of time or can be fulfilled and removed by certain actions of the organization pursuant to the stipulations. Restricted

Current Fund expenditures are those that support the primary and supporting goals of the University and are supported by revenues given specifically for those goals.

Restricted Current Fund balances which are left unspent at the end of the fiscal year are carried over into the next fiscal year. Ledger numbers in the Restricted Current Fund begin with the numbers '02'.

Fund 03: Endowment Fund

The Endowment Fund includes gifts which are given to the University to invest, and the income from which is to be used for Current Fund purposes. Ledger numbers in the Endowment fund begin with the numbers '03'.

For any account you manage, you must know the appropriate account number to use. All invoices and any other requests for payment (for vehicle usage, credit card charges, and work study students, etc.) must include the proper account number to charge. The Accounting Office cannot maintain the numbers for you.

Budget or Program Managers who need additional general ledger accounts to account for revenues and expenditures must request a new account from the Accounting Office. The person(s) responsible for the new account will be notified after the account has been created.

NOTE: Account number assignments are determined by the source of funding and/or the purpose of the anticipated expenditures promulgated by Accounting Standards.

STATEMENT OF INTERNAL CONTROL

Tusculum University is committed to maintaining a system of internal controls sufficient both to safeguard the University's assets and to assure that transactions are properly captured, summarized, categorized and reported. As such, **all expenditures must be supported by appropriate documentation as determined by the Accounting Office.** We will conduct the financial accounting of the University in accordance with accounting standards applicable to the United States Generally Accepted Accounting Principles (GAAP). This handbook is not intended to describe the structure in place for the assurance of appropriate internal control, nor should it be considered a foundational document for the establishment of any internal control policies. Likewise, notwithstanding, anything included in this handbook and changes in policy may be made at any time, which will serve to strengthen the University's internal control structure. The content of this document is subject to change to reflect the most up-to-date practices available to our employees and the Tusculum community. Employees will be notified of policy and procedural changes via the *Pioneer Press* that updated materials are on the website.

All University employees have the responsibility to assure that University assets are properly utilized, protected, and maintained to enhance the useful lives and to conserve the financial resources of the University. Any questions should be forwarded to the Accounting Office for guidance. The CFO reserves the right to make any necessary changes and to declare any exceptions to any accounting policy. The CFO has the final authority in the application of all accounting procedures.

GENERAL BUSINESS POLICIES

CASH MANAGEMENT

Tusculum University's goal is to provide for the safe handling of all cash receipts and the prompt investment of cash into appropriate cash and cash equivalencies.

Payments for billings and other items are made in the Business Office, where receipts are prepared and issued to the payers for each transaction. Cash and checks may also be received in the Institutional Advancement Office, the Bookstore, and occasionally other offices. All such receipts must be transmitted and centrally deposited by the Business Office on a timely basis (see *Deposit Form*). In most cases, receipts must be remitted to the Business Office and deposited daily.

The Business Office is responsible for preparing a daily bank deposit of all receipts. As a general policy, other offices receiving cash must take receipts to the Business Office as soon as practical, but no later than the end of the next business day. In most cases though, the expectation is that all receipts are remitted to the Business Office the same day of receipt. All offices are responsible for safeguarding cash until taken to the Business Office. Any concerns about security of cash should be discussed with the CFO.

SAFEGUARDING CASH

Cash is highly subject to loss or misappropriation. The University carries insurance to help mitigate the effect of losses or misappropriation of funds by employees whose responsibilities include handling, transferring, transmitting, or acting as a courier of cash.

Cyber threats: Phishing Emails or any attempt to steal personal information or break in to online accounts using deceptive emails, messages, ads, or sites that look similar to sites utilized by the University must be reported to the Accounting Office and the Information Technology Office immediately. **No banking information should ever be submitted or transmitted by email or other electronic means without the approval of the CFO.** No requests for payments or movement of cash will be accepted by email.

PETTY CASH

A limited petty cash fund is maintained in the Business Office. Authorization must be obtained from the Director of Financial Services & Operations in the Business Office or the CFO prior to any disbursement. Petty cash transactions are intended for minor purchases. Requests for petty

cash reimbursements are to be made on the *Petty Cash Request Form*, available in the Accounting Office or the Business Office. The Department supervisor or manager must approve requests prior to the receipt of cash with the account number included on the form. If cash is advanced before purchase, receipts must be returned with any monies (if applicable) within 24 hours or future disbursements will not be allowed. Petty cash will not be utilized for expenses over \$100.00, except in an unusual or emergency situation, which will require approval by the CFO. Any reimbursements for \$100 or less should be made through the utilization of the Petty Cash Fund.

PROPERTY AND EQUIPMENT MANAGEMENT

Tangible assets used in a business that are of a permanent or relatively fixed nature are noted as plant assets, fixed assets, or property, plant, and equipment. With the exception of land, such assets gradually wear out or otherwise lose their usefulness over time and are said to depreciate. Sometimes referred to as capital assets, these assets have a useful life that is not intended for sale in the regular course of the business's operation and are ordinarily expected to last more than one year. To properly account for the University's property, plant, and equipment, certain policies must be followed:

CAPTIALIZATION POLICY – For purposes of appropriate control and orderly replacement, the University maintains an inventory of all of its capital property. Any department which acquires property that by its nature and value, classifies as capital property, must report the acquisition to the Accounting Office.

Tusculum University will capitalize the following:

- All purchases or donations of land.
- All building additions/improvements and land improvements, but not repairs, maintenance, or alterations below \$1,000. The normal source document will be construction contracts.
- Individual furniture and equipment items with a cost of \$1,000 or more, or furniture or equipment-like items with an aggregate cost of \$1,000 or more, with a useful life exceeding one year. The normal source document will be the invoice.
- Individual computer items with a cost of \$1,000 or more, or a computer or software like items with an aggregate cost of \$1,000 or more, with useful life exceeding one year. The normal source document will be the invoice.

Property and equipment is recorded at cost when purchased and is depreciated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	80 years
Building Improvements	20 years
Real Property improvements	10 - 20 years
Furniture, Equipment and Vehicles	5 - 10 years

It is the University's policy to expense plant assets with initial cost of less than \$1,000. However, some property valued at less than \$1,000 may be capitalized, based on the nature of the asset. Any questions regarding the appropriate classification of any item should be directed to the Accounting Office.

It is University policy to record and inventory all capital equipment with a useful-life of more than one year and a unit value of over \$1,000. The Accounting Office will record the acquisition of any such equipment, so that an inventory tag can be applied and the location of the equipment recorded. In the event that any capitalized equipment or property is moved to another building, is damaged, stolen, or missing, the Accounting Office must be notified immediately in order to adjust or remove the item from the Fixed Asset records.

In addition to departmental budgets, a Capital Budget Pool is available for spending on an annual basis. All capital purchase requests from the Capital Budget Pool must be made on a ***Capital Budget Request and Justification Form***. Capital purchases generally include classroom and office equipment, furniture, machinery, vehicles, and other fixtures with a cost per item or component of \$1,000 or more. All such requests require the approval of the CFO and the President. The building and room location in which the item(s) will be housed must be noted on the invoice(s), as well as complete descriptions, including serial numbers. Invoices without complete information will be returned to the department for completion before payment will be made.

A representative of the Accounting Office will notify the appropriate person(s) to arrange for the tagging process.

DISPOSAL OF ASSETS - It is prudent financial management that the University maintains adequate control over its fixed assets and that all associated activity is recorded and accounted for accurately and completely. The Accounting Office is responsible for changing the status of records when the disposition of assets occurs. In general, surplus or obsolete equipment may be disposed of by transferring to another department, discarding/scraping, trading-in, donating, or selling. When contemplating the completion of these options, the custodial department of the asset must complete the ***Request for Disposal of University Property*** form. This form should be sent to the Accounting Office for review and approval before any disposal arrangements are finalized. The Accounting Office will provide the approvals necessary to proceed with the disposition of the asset by sending an email stating approval along with a copy of the form to the requesting department with the appropriate signatures. If the disposal of assets occurs before the appropriate approvals have been obtained, associated individuals will be required to reimburse the University for the asset value deemed appropriate by the CFO. If reimbursement is not received, a payroll deduction will be implemented to cover the value of the asset. Individuals will be held personally liable for the unauthorized disposal of University property. Fixed assets purchased with federal funds may be subject to additional requirements. Please refer to the governing grant documents and 2CFR Part 200 for additional requirements.

USE OF UNIVERSITY-OWNED VEHICLES - The University maintains a limited fleet of vehicles which are available for use by approved drivers on University business.

Employees wishing to reserve a University van should schedule that use at least 10 days in advance of the need, except in emergency situations. Vehicle scheduling is maintained on the Greeneville campus by the Facilities Management Office.

If the projected trip is cancelled, it is the responsibility of the employee making the reservation to cancel the reservation within 24 hours of the scheduled pick-up time. Failure to properly cancel a vehicle reservation may result in a revocation of vehicle privileges.

Vehicle(s) will be inspected before departure and upon return. Users are responsible to check the vehicle for trash and other items that need to be removed, to close all windows, and to lock all doors. Any maintenance or repair needs noted by the user (i.e.; service items, mechanical problems, nicks, dents, scratches, tire problems, and etc.) should be listed on the mileage log sheets and reported to the scheduler. Mileage log sheets must be filled out completely, signed by the designated person, and returned with the vehicle and keys. Vehicle(s) should be left with a full tank of gas, clean, and in good repair. Failure to do so will/may prohibit future use.

Additional charges will be incurred for the following:

- Vehicles returned in an unkempt or more than moderately dirty condition - \$25
- Vehicles returned with a fuel level less than full - \$50
- Vehicles returned late
-

Completion of the *Vehicle Mileage* form is required upon the return of the vehicle.

While on the road, in the case of an accident or emergency:

- If involved in an accident, call the police. Always obtain a copy of the police report.
- Exchange insurance information (available in the glove compartment) with the other party.
- Call the Facilities to report the accident and secure information needed to notify the insurance company. (423-636-7319) If outside normal business hours, call 423-470-2710. There is an insurance card in the glove compartment of every vehicle, which includes the insurance information. Notify the Facilities Department immediately. A copy of the police accident report must be submitted to the Facilities Department as soon as possible.
- If the vehicle is not drivable, have it towed to a reputable garage.
- If there is an emergency, such as a flat tire, pull to the side of the road and call someone to change the tire for you.

The University will not pay or reimburse for any fines for automobile violations or traffic citations. It is the employee's responsibility to pay for any fines, violations or citations that are incurred while using the vehicle. Failure to adhere to any of the provisions regarding vehicle operation will subject the employee to disciplinary action, up to and including, termination. While driving during the course of his/her performance of University business, employees are expected to maintain control of their vehicles at all times, obey all traffic laws and safe driving

practices, and report any mechanical difficulties to the Facilities Management Department or to the Campus Safety Department after hours. If any fine, violation or citation is incurred, the employee must report the incident to the Human Resources Office. **Texting while driving is strictly prohibited. If you need to use your phone, pull over and park the vehicle.**

FUND RAISING

All Tusculum University faculty, staff and students wishing to conduct a fund-raising event that involves seeking support for either monetary or in-kind gifts must work with the Institutional Advancement Office, as written consent from the Office of Institutional Advancement is required, and notification of approval must be provided to the event point person prior to the beginning of a fund-raising project.

This policy is in place to avoid multiple constituents at Tusculum University calling on the same donor at the same time, requesting either in-kind donations or monetary support and to ensure that the donor receives appropriate acknowledgement. This will also assist to guarantee that everyone's fund-raiser is as successful as possible while avoiding several fund-raisers taking place at one time.

Research, Grants, Foundations - The Office of Institutional Advancement should be notified when a grant application is being considered. Information should be provided to include name of the grant, its requirements, definitions, purposes and deadline, as well as signatures by the submitter and his/her supervisor. This notification will allow the University to track grant funding applications, funding, grant activity and reporting. If the grant requires matching funds, the CFO will need to review if funding is available and make a recommendation to the President. Any grant requiring matching funds must be approved by the University President prior to submission. Grants which do not require a financial commitment from the University should be approved by the appropriate Cabinet member. Documentation of approval should be housed in the Office of Institutional Advancement. This office will report funding applications and funds received, and will monitor grant administration to ensure the appropriate reports are filed to funding agencies in a timely manner. The primary investigator or originator of the grant must work with the Institutional Advancement Office. All questions should be directed to the Institutional Advancement Office.

MAIL

All U.S. Mail and internal campus mail for the University is processed in the Post Office located in the Nicewonger building. All faculty, staff and/or departments, and students should obtain a campus mailbox. Stamps are available for purchase. UPS and FedEx make daily deliveries. Please notify the Post Office for questions regarding pickup and delivery times.

WORK ORDERS

A Work Order is to be generated whenever repairs are needed, lights need replacing, keys need to be cut, etc. Work Order requests are to be emailed to tuwork@tusculum.edu. Please contact Facilities with questions.

STRATEGIC PLANNING & BUDGETING

ANNUAL BUDGET

The University annually adopts a budget that provides reasonable estimates of revenues and expenditures, including all funds, educational and general activities, auxiliary enterprises, all sponsored program activities, and capital projects. The budget plan is updated each year to accommodate any changes that were implemented or planned during the previous year for the purpose of meeting the University's proposed goals and objectives.

Budgeting is a year-round process and is outlined in the timeline below:

Late July – Early August - The current fiscal year is closed and financial results are reconciled to the budget. The annual audit is completed by an independent accounting firm.

Early September – The President's Cabinet members (the President, VP of Finance & CFO, Provost & VP of Academic Affairs, VP of Athletics and University Initiatives, VP of Enrollment Management & Financial Aid, Assoc. VP of Institutional Advancement, and the Chief of Human Resources) begin discussions regarding the final enrollment and housing numbers and the preliminary financial forecast impacts. The CFO works with each Cabinet member to make adjustments to the Board approved preliminary budget in preparation for the final budget presentation to the Board in October.

Late September – The CFO presents to the Cabinet a final budget for discussion. After collaborating, the budget is approved by the Cabinet in preparation for submission to the Finance and Operations Committee of the Board as the final fiscal year budget.

Early October – The CFO presents the final budget to the Chair of the Finance and Operations Committee of the Board for discussion, questions, and possible revisions.

October – The final budget for the current year is submitted to the Finance and Operations Committee for consideration and recommendation to the Full Board for approval. The Finance and Operations Committee will approve the final budget and recommend it to the Full Board at its fall meeting. The Full Board approves the final budget for the current year.

Early November – The Accounting Office makes appropriate budget adjustments to the administrative accounting system, based on the final budget approved by the Board.

December – The CFO begins discussions with members of the Cabinet regarding the next fiscal year's budget. Priorities and projections are reviewed and updated, as necessary. Each Cabinet

member engages departments, divisions, and Deans for budgetary adjustments. Discussions begin in regard to setting the tuition, room, and board rates for the year after next. Enrollment projections are prepared, along with salary/benefit pools, and major priorities. The preliminary financial forecasts begin to take shape as budget assumptions are finalized.

January – Early February – Preliminary financial forecasts are refined and completed, based on spring enrollment and housing numbers. The preliminary forecast continues to be refined. Tuition, room, and board rates for the year after next continue to be considered.

March – April - The preliminary financial forecast is finalized by the CFO and submitted to the Finance and Operations Committee for review and discussion. The new tuition, room, and board rates for the year after next are submitted to the Finance and Operations Committee for review and discussion.

April – The Finance and Operations Committee approves the preliminary budget for the next year, and the tuition, room, and board rates for the year after next in preparation for recommending them to the Full Board at its May meeting. Each Cabinet member receives an allocated total budget amount (based on fall enrollment and housing numbers projections) to distribute among salary, benefits, and departmental requests. Each Cabinet member is expected to keep within the allocated budget amount and will be held accountable for their budget during the upcoming fiscal year.

May - Upon review and discussion, the Full Board approves the preliminary forecasted budget for the next fiscal year, and approves the tuition, room, and board rates for the year after next.

Early June – New rates for the new tuition, room, and board rates for the year after next will inform plans for financial aid packaging.

Early July - The Accounting Office loads the new preliminary budget into the administrative accounting system, providing budget access to all departments.

June – August – The CFO keeps the Chair of the Finance and Operations Committee apprised of financial projections for the new upcoming year with updated enrollment and housing projections along with other revised financial projections.

BUDGET ADJUSTMENTS

Departmental budgets should be reviewed and approved by the appropriate Cabinet member. Budgets are expected to be accurate by line item. However, it is understood that unforeseen circumstances can occur. As a result, departments will be allowed to make budget transfers between certain lines within a department or between departments, if necessary. Transfers cannot be made between salary and benefit (including work-study payments) and operating expense lines. All adjustments must be approved by the associated Cabinet member and the CFO.

No budget transfers will be allowed in the current fiscal year until after the final budget revision is completed and loaded into the system during the fall semester. Generally, NO budget transfers will be processed until after March, with the expectation that budgets should be accurate for most

of the year. It is expected that all of the appropriate account numbers will be charged. Not having appropriate funds in a particular line does not warrant charging an expense to the wrong account. Please plan and budget accordingly.

To initiate budget transfers, departments must complete a “*Budget Transfer Request Form*,” including approval by the appropriate Cabinet member. Budget officers and Cabinet members have responsibility to see that no commitments for materials or services are made unless funds are properly budgeted. The President or CFO may disallow any budget transfers requested.

The completed *Budget Transfer Request* form must be submitted to the Accounting Office for the appropriate transfers to be made.

JOURNAL ENTRIES

Journal entries are generated by the Accounting Office when budget or expense errors have occurred or when a department needs to charge a different department for a service or expense. Journal entries may be initiated by sending a written communication to the Accounting Office describing the situation or event that requires an entry.

PURCHASING GOODS AND SERVICES

The University’s general policy is to obtain all supplies, equipment, and services at the lowest cost to the University consistent with quantity, quality, and availability of the items at the time of purchase. In conforming to this policy, the cost of the purchase and the delivery time required will be considered. Competitive bids will be solicited when required.

SUSTAINABLE PROCUREMENT

TU is committed to environmental sustainability and resource conservation. It is the policy of TU to purchase products that are energy-efficient and/or sustainably produced, as long as they are not cost-prohibitive. Purchases of electronics shall be Energy Star Certified where applicable. For all other products, preference shall be given to those that are sustainably produced, include recycled content, and are sourced locally or regionally. In addition, where possible, preference shall be given to products that are durable, non-toxic, recyclable, ethically sourced and produced, and manufactured in an environmentally sensitive manner. Employees purchasing items for the University are encouraged to request environmentally sustainable products from vendors whenever possible.

To aid in the procurement process, the following statement can be included when requesting pricing and information:

TU is committed to environmental sustainability through purchasing products that are energy-efficient and sustainably produced. Please include these products in your quote, including relevant information about energy efficiency, recycled content, and any green certifications your products may have (including but not limited to Energy Star, EPEAT, RoHS, SFI, FSC, Green Seal, Fair Trade, and Cradle to Cradle).

All purchases made with University funds are the property of TU. Therefore, ***no purchases may be made utilizing TU funds that are for the personal use of employees.*** Because the University desires to avoid any “conflict of interest”, all related party transactions should be kept to a minimum. Related party transactions should only occur when it is in the best interest of TU. A related party transaction would include any transaction between the University and a person or organization that is somehow related or affiliated with TU. An example of a related party transaction would be the purchase of goods or services from a company that is affiliated with or owned by an employee of the University, a member of the Board of Trustees, a large donor of TU, or an alumnus of the College.

All funds deposited with TU, regardless of source, are University funds, and must be handled in accordance with TU policy. Departments are allocated funds in their budgets for a given period. Ledger numbers are assigned in the authorized budget. The authorized budget will be given to each department at the beginning of each fiscal year. All invoices must carry the complete sixteen-digit number of the ledger to be charged.

- All Budget Managers will be held accountable for spending and for ensuring that all spending complies with University Business Policies and Procedures, and that all spending is preauthorized and does not exceed available budgets.
- Only the CFO and the President are authorized to sign contracts on behalf of TU.
- All requests for consulting, professional, or other independent contracting services must be submitted to the CFO and the President.
- All requests for operating expenses (those other than salary and benefits) greater than \$1000 must be approved by the President.
- All events requiring meals and catering must be approved in advance by the Cabinet member, in consultation with the CFO and/or President prior to completion of arrangements.
- All travel expenses must be approved in advance by the Cabinet member, in consultation with the CFO and/or President.

All expenses must be fully documented before payment will be processed, including a complete description of the expense on the original invoice (an email will suffice outlining the details of the goods and/or services if an invoice is not available), along with the purpose of the expense if not self-explanatory.

Failure to adhere to the guidelines above may result in disciplinary action, accepting personal responsibility by reimbursing TU for an unauthorized expense, or both.

The processing of all transactions must include at least two individuals. It is recommended that the Request for Payment be completed by one individual and that it be approved by another (based on the authorized hierarchy). The prompt processing of all work remains the responsibility of the department supervisor or manager. When the invoice is received by Accounts Payable, it must be reviewed for accuracy, and then entered into the system for processing. Approved invoices must be received by Accounts Payable by 5pm EST Tuesday for Friday’s check preparation. Variations from this schedule due to holidays, etc., will be announced by the Accounting Office.

The following are general guidelines regarding purchasing at Tusculum University:

- . All orders are to be delivered to the originating department, verified, and evidence of receipt signed.
- . Vendors must be instructed to send bills to the originating department.
- . All purchases are subject to restrictions which can arise in the course of the normal budget cycle. Annual expenditure budgets are contingent on the production of the projected revenue upon which they were based.
- . Any calls or other inquiries received regarding payment on an invoice must be directed to the Accounts Payable Office.
- . All new vendors must complete a W-9 before payment will be made.

Signature/Approval requirements are as follows:

- **Less than \$500 requires the approval of the budget manager**
- **Between \$500 and \$1,000 requires the approval of the budget manager and the immediate supervisor (in some cases this is a Cabinet member)**
- **\$1,000 or greater also requires the signature of the Cabinet member for the budget manager's area (may sign invoice), the CFO, and the President**
- **A competitive bid with three vendors is recommended for the purchases of \$5,000 or more and is required for purchases of \$10,000 or more**

This policy applies to all payments, whether paid by physical check, electronic check or purchasing card.

SALES TAX

The University is exempt from sales tax. A sales tax exemption certificate may be obtained from the Accounting Office as needed. The sales tax exemption certificate must be presented to the vendor at time of purchase.

CHECK REQUESTS

A ***REQUEST FOR PAYMENT*** form may be obtained from the TU website at www3.tusculum.edu/finance/. This form is to be used for the payment of goods and services rendered

A complete address is required for payment. When paying a private contractor, such as a consultant or speaker, his/her Social Security or Federal Identification Number must be submitted for tax purposes on a *W-9 Form*. **Appropriate Documentation is required for payment: receipts, enrollment form, or an invoice. No exceptions. Requests for payments to individual(s) for services rendered will not be paid without an invoice from the individual(s) rendering services. A W-9 form must be received prior to payment.**

TU will be moving exclusively to electronic payments in the near future, and will no longer issue physical checks.

ALCOHOL PURCHASES – University funds are not to be used for alcohol unless approved by the President.

TRAVEL EXPENSES

Tusculum University will reimburse reasonable expenses incurred by an employee while traveling on properly authorized University business, when those expenses are fully documented, submitted in a timely manner, and the travel has been approved in advance by the appropriate Cabinet member. It is the University's intent to allow for adequate, comfortable (not luxury) accommodations for employees who are required to travel for business and it is expected that employees will use discretion and good judgment in the spending of TU funds. Use of first class, resort hotels, luxury restaurants, individual taxis to and from airport, and items of like nature are usually considered to be in excess of normal business needs. Gratuities are to be limited to 20%. Each employee is expected to be familiar with and abide by these policies. **DETAILED RECEIPTS ARE NECESSARY FOR EXPENSE REIMBURSEMENT.**

Travel Related Costs - Reimbursement for legitimate travel-related expenses will be provided in the categories listed below. Receipts must be attached to the *Employee Request for Expense Reimbursement Report* for expenses to be covered by TU funds. **Receipts must include purpose of expenses, names for whom expenses are incurred, and details of each purchase (i.e., specific items charged). Summary receipts will not be accepted and therefore, will not be used for reimbursements.**

- Transportation - This includes rented automobiles, airplanes, bus or taxi fares, and parking fees.
- Lodging - This includes only the costs of the room and tax.
- Meals - Meals are reimbursed on an individual meal basis with detailed receipts attached. If the cost of a meal exceeds the U.S. General Services Administration Meals and Incidental Expense rate for Greeneville, TN, (which is presently \$13 for breakfast, \$15 for lunch, and \$26 for dinner), then an explanation must be attached along with the receipts. The College will not reimburse employees for alcoholic beverages unless approved by the TU President. Authorized approvals must be submitted with the detailed receipts. Tips - This includes tips for meals, bellhops, taxis, etc. It is general policy that gratuities are not to exceed 20%.
- Registration Fees - Registration fees for meetings that you have been requested to attend on behalf of TU.

Transportation -

Automobile Rentals

The University maintains a limited dedicated fleet of vehicles that are regularly available for University business needs. Requests for a fleet vehicle must be submitted to Facilities

Management at least 10 days in advance of travel. Only if a University fleet vehicle is unavailable will Tusculum University allow a vehicle to be rented at a third-party business, which must be reserved in the name of Tusculum University. Automobile rentals should be limited to situations where other means of transportation are not practical, economical, or available, and to emergency situations. The most economical car will be required for each rental based upon the occupancy size. Failure to obtain the most economical rental car based upon occupancy size will result in future rentals being denied by the University. The University has a corporate account with Enterprise Holdings and Empire Rent-A-Car (located in Morristown) that offers discounted rates on vehicle rentals. Departments should utilize these vendors for vehicle rentals if no fleet vehicle is available from the Facilities Department.

Personal Automobile Travel

Reimbursement for use of personal automobiles by employees traveling on University business will only be approved after prior approval from a Cabinet member. If a University fleet vehicle was available for use but a personal vehicle was utilized, reimbursement rates will be based accordingly as set forth by the current University mileage rates. The reimbursement rate per mile will be significantly less if an employee chooses to drive their own personal vehicle if a University fleet vehicle was available, so it is important to keep that in mind when making travel arrangements for University business. Gas, oil, insurance premiums, collision and liability insurance, repairs, or other costs presumed included in the mileage rate will not be reimbursed. Fines for automobile violations, traffic citations, damages, or personal misconduct will not be reimbursed.

Air Travel

Air travel will only be reimbursed by TU after obtaining prior approval from the Cabinet member and the CFO. The approved airfare is limited to coach fare. An employee may upgrade his or her travel class at any time by paying the incremental cost.

Transportation To and From Hotels and Terminals

Whenever practical, the most economical mode of transportation should be used to and from hotels and terminals (air and rail). These expenses (including gratuities) will be reimbursed. Many hotels provide complimentary shuttle service to and from airports. The traveler should inquire about this service when making hotel reservations with the travel agent.

Lodging -

Lodging rates covered by TU will be based on the current rates of the GSA (U.S. General Services Administration) Per Diem Rates, based on the date of travel and the respective location where the University business is conducted. Maximum lodging rates covered by TU will only include the maximum daily Per Diem Rate for lodging. Any amount over the daily Per Diem Rate will be subject to approval by the CFO and President, which may be denied.

Entertainment -

Reimbursement will *not* be made for entertainment expenses not related to University business, such as, but not limited to, in-room movies, theater, or optional conference-related side trips.

Travel with Companion -

The University will not reimburse personal, spouse, or companion travel and other travel-related expenses. The employee is responsible for allocating only his/her portion of expenses on the travel expense report and for identifying them on the hotel, restaurant, transportation, and other receipts. The University will pay only the single rate at hotels unless documented that two employees are traveling together for work purposes.

Authorized Travel for Non-University Individuals -

When travel is approved by a Cabinet member for an individual who is not an employee of the University, reimbursement will be provided in accordance with the University's general travel policies. The department authorizing travel should make all transportation and lodging arrangements. Prior approval is required in advance of the travel.

Expenses that may NOT be included:

- Travel insurance. The University carries an accident policy that insures employees traveling on University business.
- Insurance on rental cars.
- Movies (in Hotel).
- Gasoline costs if mileage reimbursement is used. Cost of flight beyond the amount that would be required to travel by coach-class air.
- Personal telephone calls.
- Alcoholic beverages.
- Dry cleaning or laundry service.
- Costs for meals, travel, lodging for spouses or other personal guests.
- Excessive tips.

Advance Payment of Travel Expenses -

As a general policy, travel advances are disallowed. All travel expenses that can be paid in advance should be completed using a PNC travel card. Please contact the Accounting Office for assistance if needed. Only in extraordinary and/or extenuating circumstances will any advances be made, and if so, they need to be approved by the CFO and President.

Travel Cards – TU has entered into an agreement with PNC Bank that provides qualified employees with a Commercial Card at company expense to use while traveling on University business when needed. However, employees are encouraged to use their personal cards and be reimbursed for travel expenses when possible. Guidelines for utilizing TU cards are found in a later section of the Handbook.

Substantiation of Expenses -

Receipts for expenses incurred by the employee must be attached to the *Employee Request for Expense Reimbursement* form that is submitted for reimbursement.

Receipts are required for expenses except mileage for use of personal vehicles. However, total miles traveled must be submitted when claiming expenses for use of personal vehicles by attaching documentation from a map service (such as MapQuest) to substantiate the number of miles. Mileage will be reimbursed on TU's established rate per mile.

Travel Expense Report - A travel authorization is required for all travel where expense reimbursement is requested. ***Employee Request for Expense Reimbursement*** forms are available on the TU website at www3.tusculum.edu/finance/. All completed forms require signatures as outlined in the Signature/Approval requirements Section. After travel has been completed, the Travel Expense Form with substantiating ***detailed*** receipts must be submitted within 5 working days of travel. If receipts are not submitted in detail and within the 5-day period, TU reserves the right to disallow reimbursement.

TELEPHONES

Requests for changes, additions, or deletions to telephone services should be submitted to the IT Helpdesk. Employees must secure a long distance access code through the IT Helpdesk in order to make long distance calls. Personal calls are not prohibited but must be limited.

VOICEMAIL

Most faculty and staff are assigned a voice mailbox that corresponds to their office extension number. Please contact the IT Helpdesk for assistance in using this system.

CELL PHONE/SMART PHONE REIMBURSEMENTS

Tusculum University will allow cell phone or smart phone reimbursements to certain personnel based on their line of responsibility. Approval must be obtained from the CFO and President.

COPY PAPER ORDERS

The University will requisition copy paper orders through a preferred vendor (Staples) monthly. Departments will need to submit their anticipated copy paper order for the next month's supply. A copy paper requisition will need to be submitted to requisitions@tusculum.edu at the end of each month. A consolidated campus-wide order will be placed once per month for all of the University's paper needs and each department's order will be delivered to the appropriate departments once per month after the order has been processed. It is important that departments plan ahead for their copy paper needs.

OTHER OFFICE SUPPLIES

The University maintains an account with Staples for the purchase of office supplies. Most University offices have access to the account for placing orders. Please contact the Accounting Office with questions.

CONTRACTS

All University contracts must be approved by the CFO and President.

Contract Service Payments -The University is required by the Internal Revenue Service (IRS) to report payments for services performed by any party that is not a University employee. Payees must complete an IRS *W-9 Form* prior to receiving a check from the University. Payees who fail to provide the required information will not be paid. The form requires name, address, and taxpayer identification number (Social Security or FEIN) for each payee. Examples of service payments include speakers, tutors, consultants, etc.

MOVING EXPENSE REIMBURSEMENT

All, or some portion, of the moving expenses of an employee may be reimbursed by the University through payroll. The employee must obtain multiple quotes (3 if possible) for the moving expense and present to the associated Cabinet member. The President has the discretion to make any changes as needed.

Moving expense reimbursements will be subject to the following restrictions:

- Moving expense reimbursements are at the discretion of the University and should be established as a part of the employment agreement.
- Agreements to reimburse moving expenses require the prior approval of the President and shall be reviewed by the Accounting Office for the source and availability of funds.
- Expenses in excess of the specified reimbursement limit as stated in the employment agreement shall be the liability of the employee.
- Personal liability insurance shall not be paid by the University. Additional personal property insurance over and above that supplied by the mover to cover fair market value of goods shall be the employee's responsibility.
- Upon completion of the move, the employee shall submit receipts to the Cabinet member.
- The Cabinet member will submit the request for reimbursement with attached/approved receipts to HR.
- HR will add a one-time stipend for the approved amount. This amount will be paid on the next applicable pay period.

If an employee fails to fulfill his/her contract or appointment obligation after having been reimbursed for moving expenses, the employee will be required to repay a prorated portion of the reimbursement.

AMENDMENTS AND REVISIONS

These policies and procedures may be amended or revised at any time without notice.

PNC PURCHASING CARDS CARDHOLDER GUIDELINES AND AGREEMENT

Introduction

The Commercial Card Program is not intended to avoid or bypass appropriate procurement and payment procedures, and is to be used primarily for travel-related costs. The card will not have impact on the Cardholder's personal credit although the card lists an individual's name. The card is issued to Tusculum University's credit.

Tusculum University has entered into an agreement with PNC Bank that provides qualified employees with a Commercial Card at company expense to use primarily for travel-related costs. The policies contained in this agreement must be followed by Cardholders for conducting TU business. Policy violations will result in revocation of Cardholder privileges and possible disciplinary action.

General Policy Guidelines

Definitions:

Cardholder: Commercial Cards are issued at the discretion of Tusculum University to qualified employees.

Ownership and Cancellation of the Commercial Card: The Commercial Card remains the property of PNC Bank. It may not be transferred to, assigned to, or used by anyone other than the designated Cardholder. PNC Bank may suspend or cancel Cardholder privileges at any time for any reason. The Cardholder will surrender the Commercial Card upon request to the department of Human Resources. Use of the Commercial Card or account after notice of its cancellation may be fraudulent and may cause TU to take legal action.

Spending Limits: Each Commercial Card has pre-set spending limits (determined by Cabinet members working with the CFO) which may not be exceeded without proper approval from the Cabinet member and CFO. **NO PERSONAL EXPENSES ARE TO BE CHARGED TO THE COMMERCIAL CARD.**

Commercial Card Abuse: Abuse of the Commercial Card will result in revocation of the Card and appropriate disciplinary action which may include termination. Policy violations include, but are not limited to:

- Purchasing items for personal use
- Failure to return the Commercial Card when reassigned, terminated, or upon request
- Failure to submit proper documentation to Accounts Payable on a timely basis

Monthly Statements

All charges will be billed and paid directly by TU. It is the Commercial Card Cardholder's responsibility to obtain itemized transaction receipts from the merchant or supplier each time the Commercial Card is used. Each month, the Cardholder will receive an activity statement/invoice from PNC Bank. The Cardholder will be responsible for the verification and reconciliation of all account activity. Individual itemized transaction receipts are to be attached to this monthly activity report and submitted to the Cardholder's supervisor for review and approval. The *Purchasing Card Log* should be used to summarize all charges.

IF YOU LOSE AN ITEMIZED RECEIPT, YOU COULD BE PERSONALLY RESPONSIBLE FOR PAYING THE CHARGE. ALL ITEMIZED RECEIPTS ARE REQUIRED TO HAVE AN EXPLANATION OF THE CHARGES WRITTEN ON THE BACK OF EACH RECEIPT. ALL LINE ITEM AND COST CENTER NUMBERS ARE TO BE RECORDED BESIDE EACH EXPENSE ON THE FRONT OF THE ACTIVITY REPORT/INVOICE. THE PURPOSE OF THE CHARGE MUST BE NOTED. THE NAMES OF ALL PERSONS FOR WHOM EXPENSES ARE PAID MUST BE LISTED AND WHETHER THEY ARE AN EMPLOYEE, STUDENT, GUEST, DONOR, ETC. SUMMARY RESTAURANT RECEIPTS WILL NOT BE ACCEPTED. DETAILED RECEIPTS MUST BE SUBMITTED SHOWING SPECIFIC ITEMS ORDERED.

Following supervisor's approval, the activity report and itemized receipts must be forwarded to the Accounting Office. **ACTIVITY REPORT/INVOICES ARE DUE BY THE 10TH OF EACH MONTH. FAILURE TO TURN IN BY THE DUE DATE COULD RESULT IN LOSS OF CARD AND PAYMENT OF EXPENSES BY PAYROLL DEDUCTION.**

Disputed Items

It is the Commercial Card Cardholder's responsibility to follow-up on any erroneous charges, returns or adjustments, and to ensure proper credit is given on subsequent statements. To report such charges, the Cardholder must complete a transaction dispute document from PNC Bank which can be obtained from the Accounting Office.

Protecting the Commercial Card

The Commercial Card is valuable property which requires proper treatment by the Cardholder to protect it from misuse by unauthorized parties.

Validation/Safekeeping

Sign the Commercial Card immediately upon receipt. When the expiration date has passed, send the expired card to the Accounting Office.

Lost/Stolen Commercial Cards

If the Commercial Card is lost or stolen, contact PNC Bank immediately at 800-685-4039, and notify the Accounting Office.

PARITICPATING EMPLOYEE ACKNOWLEDGMENT OF RESPONSIBILITIES

By participating in the Tusculum University Commercial Card Program as a Cardholder, you assume responsibilities pertaining to the operation and administration of the Commercial Card program. These responsibilities include but are not limited to the following:

The Tusculum University Commercial Card is to be used for business expenditures only. The Commercial Card may only be used under the parameters and procedures established for the Cardholder Agreement. The Tusculum University Commercial Card **may not be used for personal purchases or cash advances**. The Commercial Card will be issued in the name of the employee. By accepting the Card, the employee assumes responsibility for the Card and will be responsible for all charges made with the Card. The Card is not transferable and may not be used by anyone other than the Cardholder.

Cardholder Accounts may be subject to periodic internal control reviews and audits designed to protect the interests of Tusculum University. By accepting the Card, the Cardholder agrees to comply with these reviews and audits. The Cardholder may be asked to produce the Card to validate its existence and produce statements and itemized receipts to verify appropriate use.

Parameters and procedures related to the Commercial Card Program may be revised at any time. Tusculum University will promptly notify all Cardholders of these revisions. The Cardholder agrees to and will be responsible for the execution of any program changes.

Misuse or fraudulent use of the Card may result in disciplinary actions and may be grounds for dismissal.

The Cardholder agrees to surrender and cease use of their Card upon termination of employment whether for retirement, voluntary separation, resignation, or dismissal. In addition, the Cardholder must surrender and cease the use of the Card in the event of transfer or relocation. The Cardholder may also be asked to surrender the Card at any time deemed necessary by management. Cards will be turned in to the Office of Human Resources.

Acknowledgement

By signing below, the Cardholder and Cardholder's supervisor acknowledges the terms and conditions of this document and certify as a participating Cardholder of the Tusculum University Commercial Card Program, understand and assume the responsibilities listed above. The undersigned Commercial Card Cardholder applicant and supervisor request that a Commercial Card be issued to the applicant. This applicant has read the above agreement and guidelines and agrees to be bound by their terms and conditions.

Cardholder Name (Print)

Cardholder Signature

Date

Cardholder's Supervisor Name (Print)

Cardholder's Supervisor Signature

Date

.....
Commercial Card Cardholder Applicant and Supervisor

- Complete Application
- Retain a copy of the Acknowledgement Page
- Return only the Acknowledgement Page to the Accounting Office

Procurement Policy for Purchases made with Federal Funds

This Policy supplements the University's standard purchasing policy and should be followed for any purchase made with Federal funds. The Federal government imposes a set of standards for the acquisition of supplies, equipment and real property purchased with Federal funds.

Procurement procedures must comply with the standards imposed by the Office of Management and Budget (OMB) Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR-200).

Guiding Principles for Purchases

Cost-Effective Policy

Tusculum University (TU) will make every effort to promote cost-effective use of Federal funding. Acquisition of unnecessary or duplicated items will be avoided when possible. Consideration will be given to consolidating or breaking out procurements to obtain a more economic purchase. TU will consider utilizing Federal surplus property when feasible and to reduce costs. In addition, shared services with other entities and/or governments will be considered.

Record Retention

TU will maintain records sufficient to detail the history of procurement. The records will include the rationale for the method of procurement, selection of contract type, contractor standards to which must be performed, all factors considered and applied in the selection of contractors, the details of all budgets and associated expenses, and complete documentation supporting those expenses consistent with all other TU purchases.

Ethical Standards

TU is committed to engaging in business with integrity and making decisions based on high ethical standards, including trust, transparency, respect, and responsibility. As such, no purchases will be made from parties who have been involved in fraud, waste, or abuse.

Avoiding Conflicts of Interest

TU will avoid real or apparent organizational conflicts of interests and non-competitive practices among contractors with procurement supported by Federal funds. Procurement will be conducted in a manner to provide, to the maximum extent practical, open and free competition. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a federal award if he or she has a real or apparent conflict of interest. The officers, employees, and agents of TU may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. Disciplinary actions as determined by the Board will be applied for violations of such standards.

Selecting Contractors

TU will maintain oversight of all contractors to ensure performance in accordance with the terms, conditions, and specifications of their contracts or purchase orders.

Factors that should be considered when selecting a contractor are:

- Contractor integrity;
- Compliance with public policy;
- Record of past performance;
- Financial and technical resources;
- Responsive bid;
- Excluded Parties Listing (Debarred Contractors
<https://www.dol.gov/agencies/ofccp/debarred-list>)

Contracts will be competitively bid unless:

- The item is available only from a single source;
- After solicitation of a number of sources, competition is determined inadequate; or
- The requirements of simplified acquisition are met. Procedures will be used to the maximum extent practicable for all purchases of supplies or services not exceeding the simplified acquisition threshold of \$250,000. Procurement actions may not be split to avoid competition thresholds. The purpose of the simplified acquisition method is to reduce administrative costs, improve opportunities for small, small disadvantaged, and women-owned small business concerns, promote efficiency and economy in contracting, and avoid unnecessary burdens. However, when the simplified acquisition method is utilized, documentation is required to show that TU took actions to ensure that it is receiving the best price for the services/goods purchased. Contracts of \$250,000 or more need to go through competitive bidding.

It is the responsibility of TU to make every effort to award any contract(s) under a process where maximum competition is achieved in order to obtain the most reasonable prices. TU must document the rationale for selected contractors and ensure that the selection criteria are evenly applied to all bids. Solicitations must clearly set forth all requirements that the bidder or offeror must fulfill in order for the bid or offer to be evaluated by the recipient. Any and all bids or offers may be rejected when it is in the recipient's interest to do so.

TU will ensure that small businesses, minority-owned firms, and women's business enterprises are used to the fullest extent practicable. TU will make information on forthcoming opportunities available and arrange time frames for purchases and contracts to encourage and facilitate participation by small businesses, minority-owned firms, and women's business enterprises. TU will consider in the contract process whether firms competing for larger contracts intend to subcontract with small businesses, minority-owned firms, and women's business enterprises. TU will encourage contracting with consortiums of small businesses, minority-owned firms and

women's business enterprises when a contract is too large for one of these firms to handle individually.

Solicitation for Goods and Services

All of the following must be provided for all solicitations:

- A clear and accurate description of the technical requirements for the material, product or service to be procured. In competitive procurements, such a description will not contain features which unduly restrict competition.
- Requirements which the bidder/offeror must fulfill and all other factors to be used in evaluating bids or proposals.
- A description of technical requirements in terms of functions to be performed or performance required, including the range of acceptable characteristics or minimum acceptable standards.
- The acceptance of products and services, where practicable and economically feasible, dimensioned in the metric system of measurement.
- Preference for products and services, where practicable and economically feasible, that conserve natural resources and protect the environment and are energy efficient.

Purchasing Levels and Required Procedures

Micro-Purchases of \$10,000 or less: No quotations are required if the price is reasonable, and should distribute micro-purchases equitably among qualified suppliers.

Small Purchases between \$10,000 and \$250,000: Price or rate quotations must be obtained from an adequate number of qualified sources.

Purchases over \$250,000:

Construction Projects with a Firm Fixed Price – Requires procurement by publically solicited sealed bids. The contract must be awarded to the lowest price qualified bidder whose bid conforms to all material terms and conditions.

Competitive Proposals based on Either a Fixed price or Cost Reimbursement – Used when conditions are not appropriate for the use of sealed bids. Contracts must be awarded to a qualified vendor whose proposal is most advantageous to the program, with price and other factors considered.

Sole Source Contract – May only be used if one or more of these criteria are met: 1- the service or good provided is unique, 2 – in the case of an emergency or, 3 – if the federal funder authorizes it. The basis for considering and selecting the vendor must be documented.

Compliance Requirements of the University

All Federal grant applications and implementations must be coordinated with the Business Office and the President's Office to ensure compliance with all Federal guidelines. Training by the Business Office will be required of all personnel working with any Federal grant to ensure the understanding of the requirements and the importance of compliance with all guidelines. All financial reports will be prepared and/or reviewed by the Business Office before submission to the granting agency, and will be completely reconciled to the official financial records of the Institution on a periodic basis in compliance with the grant documents, but no less than on a quarterly basis. Periodic reviews will be completed by the Accounting Office to ensure continued compliance throughout the award period.

Any departure by any employee from following the established policies and procedures will be a ground for dismissal. Any questions should be forwarded to the VP of Finance and CFO at (423) 636-7342.