

Dear Colleagues,

Hard to believe, but it has been two years since we introduced THE BOTTOM LINE. I hope you are continuing to find the newsletter helpful. As always, let us know if you have any ideas for future issues.

The audit report was issued in August, and we had a very successful fiscal year. The assets totaled almost \$1.3 billion, which included the endowment valued at June 30, 2000 at \$1.07 billion, up from \$803 million at June 30, 1999.

The budget process for FY2002 has been initiated. Tuition and fees are projected to increase by 5%, and several of the strategic plan initiatives are dominant in the program improvement process. The Program Improvement Committee will present its recommendations to the Planning and Priorities Committee at the end of November. Once the recommendations are approved by the Board in December, letters will be sent to those receiving budget increases.

I wish everyone a safe and happy fall season.

Jenni Sauer
Controller
jsauer@richmond.edu

THE NEWSLETTER STAFF

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<i>Susan Galvin</i>	<i>X8537</i>
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<i>Valerie Cemprola</i>	<i>X8150</i>
<i>Jean Hines</i>	<i>X8181</i>
<i>Lynn Spencer</i>	<i>X8882</i>



UNIVERSITY OF RICHMOND
FOUNDED 1830

Did You Know.....

The mileage reimbursement rate will increase from \$.30 to \$.32 per mile effective December 1, 2000.

The increase in tuition and fees for 2001-2002 has been approved by the Board of Trustees at 5%, or \$1230, per student.

CORPORATE ACCOUNTS OFFICE

Purchasing Cards

Please note that the December charges for the US Bank purchasing card will not be available for approval until January 2, 2001. The University of Richmond will be closed from December 24, 2000 through January 1, 2001 for Christmas and New Year's holidays.

Please remember that the University Purchasing card may *not* be used for personal charges! The card should be kept separate from your personal credit/charge cards to avoid using the wrong card when purchasing personal items. Failure to comply with this request could result in suspension of the account or other disciplinary measures.

The "approve by" date for purchasing card charges is not a just a suggestion. It is extremely important that the charges be approved by that date, either through Banner or by sending your statement (*with* receipts taped or glued to 8 ½ X 11 paper) to the Corporate Accounts office for processing. **Beginning in January 2001, failure to meet the "approve by" deadline will result in the closure of your account with no further notice.**

IRS rules state that we must retain documentation for these charges for five years. If you fail to provide the documentation for your charges the account will be closed and all future purchases must be made by purchase order or direct billing.

Using the University purchasing card is a convenient tool to help your office function in a smooth, efficient manner. **Do not jeopardize your account by neglecting to approve and document the expenses by the deadline!**

Travel

Mileage Rate Increase effective 12/1/00

Effective December 1, 2000, the mileage reimbursement rate will increase from \$.30 to \$.32 per mile. When submitting a travel reimbursement request please remember that we will only reimburse you for mileage *or* gas receipts, but not both.

Receipts

When requesting reimbursement for travel expenses please include the *original* receipts taped or glued to 8 ½ X 11 paper. When copies of receipts are scanned into our electronic filing system the result is sometimes illegible. Please make copies for your own files and send the original with your reimbursement request.

New Fiscal Year Charges

If you will be paying registration fees or making hotel/airline reservations for events that will occur *after* July 1, 2001, please indicate on your request/invoice which fiscal year to charge. If there is no notation as to which year to charge, we will automatically charge the new fiscal year. The expense will be charged to a "pre-pay" fund and after July 1 of the new fiscal year, the expense will be charged to your index. Please watch your monthly budget status report for charges. If you are expecting a charge to be posted and you do not see it on your report, please call the Accounting office to research the request and correct it if necessary

GENERAL ACCOUNTING OFFICE

University Research Grant Funding & Report Changes

The Controller's Office has changed the procedure in which we 'fund' Faculty, Undergraduate and Graduate Research grants, as well as the monthly report that distributes them.

The budget column has been eliminated, and now the funds awarded are reflected as "revenue". All of your labor and/ or expenditures are still "expenses". The bottom of the report will state the "net balance" or the revenue amount minus the labor and expense, available in your index.

There will be a "Net Total" column on your report, instead of the "Available Balance" column. The "Net Total" column will reflect any Commitments or Purchase Orders posted to your index.

New Report for 8 & 9 Indices

We have created a new report for indices that begin with an '8' or '9'. This report will reflect revenue, labor, expenses and commitments. There will be no *budget* and *available balance* columns. A 'Net Total' line and column will give the user an accurate accounting of their index.

Journal Voucher Forms

The Accounting Office has begun returning journal voucher forms that are not filled out completely. We ask that you be sure to include the following information when sending a reallocation form to our office. The document should include the index and account number of where the expense was originally charged as well as the index and account number of where the expense should be moved. It should also include the vendor name and document number of the invoice to be reclassified or a detailed description of why funds are to be transferred.

Student Organizations

If you are a faculty advisor for a student organization and need to set up an on-campus index, please contact someone in the Accounting Office. These accounts can usually be set up within one or two days. We will send a monthly budget printout to the advisor each month in order for the organization to track its expenses. Reports will not be sent to the students as there is so much turnover from year to year. These student indexes will be monitored on a monthly basis to ensure that a positive balance is maintained. If the index falls into a deficit, you will be contacted and asked to deposit money into the index to bring it to a positive balance.

GENERAL ACCOUNTING OFFICE

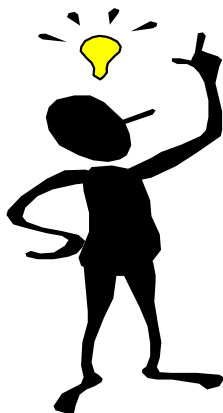
Banner On-Line

If you have a question about a charge on your printout and you have Banner access, you can determine who originated the charge by going into the FGIBDST screen. Once you have put in your index number, go down to the account that the charge in question appears. Click on the "Transaction Detail Information" option on the left side of the Banner window. This will bring up a listing of all the charges in that account code for the fiscal year. Find the charge in question and look to see what the type is in the "Type" column. Below is a listing of the type of charge and who to contact if you have a question.

TYPE	DESCRIPTION	CONTACT
IXXX	Invoice	Accounts Payable
BDXX	Budget Entry	Accounting Office
FT01	Journal Entry	Accounting Office
PSJV	Print Shop Charge	Karen Pierce
SCJV	Spider Card Charge	Dianne St. John
PPJV	Physical Plant Charge	Susan Hoof
TEJV	Telecom Charge	Pamela Harper
BKJV	Bookstore Charge	Glenn Frazho
CAJV	Catering Charge	Bob Rodgers
FSJV	Food Service Charge	Betsy Flynn
POJV	Post Office Charge	Jodi Will
PCJV	Purchasing Card Charges	Lynn Spencer
TCJV	Travel Card Charges	Lynn Spencer
SAJV	Student Activities Charge	Linda Pugh
ACJV	Alumni Center Charge	Rick Glass
CNJV	Conference Charge	Michelle Eicher
CPJV	Campus Police Charge	Linda Paul

Web Page

The Controller's office Web Page can now be accessed from the University of Richmond homepage. Click on the Administration link and then the Controller's Office link to get information about the various departments within the Controller's Office. You can access past issues of our newsletter, "The Bottom Line" as well as download the check request form and the journal voucher form.



ACCOUNTS PAYABLE OFFICE

Holiday Check Run Schedule

There are three major holidays before our next newsletter. The check run schedules are listed below; please plan accordingly.

Thanksgiving

We will have only one check run the week of November 20th. Checks will be issued Tuesday morning, November 21st, for distribution by noon, the same day. If you must have a check issued in our November 21st check run, it is imperative that we receive your request by 5:00, Friday, November 17th. The request **MUST** be marked "RUSH", in order to ensure the check is issued on Tuesday.

Christmas

We will have our normal check runs during the week of December 18th.

Since the University is closed for the holidays from Monday, December 25th thru Monday, January 1st, our December 21st check run will be the last check run for the calendar year. If you must have a check issued by December 31st (perhaps for tax reasons), we **MUST** have your request in our office by 5:00 Tuesday, December 19th. The request must be marked "RUSH", in order to ensure the check is issued in our Thursday, December 21st check run.

A New Look for Accounts Payable

If you have not been by the Accounts Payable office lately, you are in for a surprise! There has been some construction going on within the office and some rearranging of furniture and staff. We are very pleased with our new arrangement! Stop by and let us know what you think.

A special "Thank you" to the departments, which were instrumental in getting us situated: University Facilities, Purchasing, and Telecommunications. These departments worked very hard in getting our new area in order. They were very professional, very organized, and caused us very little disruption during the whole process. The University of Richmond really does employ some great people!

New Faces in the Department

There are two new additions to the Accounts Payable office: Ginny Emigh and Larissa Bouyett.

Ginny joined the Accounts Payable staff in September. She comes to us with several years of Accounts Payable experience. Ginny's extension is x8179.

Larissa has recently transferred from the Accounting Office to Accounts Payable. Larissa's extension is x8178.

Please help us in extending a warm welcome to both Ginny and Larissa.

STUDENT ACCOUNTS/CASHIER'S OFFICE

Who Does What in the Cashier's Office

With the addition of Frances Dickerson in the Cashier's office we have been able to redefine responsibilities. Bharati Jani is responsible for all non-student deposits, departmental change requests and cashier sessions. Frances is responsible for all student payments i.e. SpiderCard, student phone bills and parking tickets. The hours in the Cashier's office remain the same: 9:00am -2:00pm Monday, Wednesday and Friday and 9:00am-2:30pm Tuesday and Thursday. We ask that all cashier-related transactions occur during those hours.

Cashiers

Bharati Jani, bjani@richmond.edu, x8143
Frances Dickerson, fdickers@richmond.edu, x8769

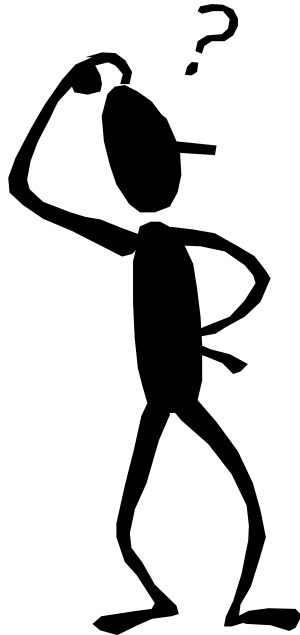
Deposits

All departments who make deposits with checks enclosed need to stamp the back of the checks with the name of their organization. The stamp should read as follows:

For Deposit Only

"Name of your organization or department"
University of Richmond

Checks that are not stamped are a security issue. Without an endorsement on the back, anyone could cash the check. Having the department's name on the check helps our office to track where a check originated in case it is returned from the bank.



New Refund Policy for Students Who Withdraw From The University

GENERAL FEE, ROOM AND BOARD REFUND

Students are matriculated by semester. If a student withdraws from classes or is dropped from the University for whatever cause, a refund of fees for a fall or spring semester shall be made in accordance with the University's refund policy, based on the following schedule. This schedule is adapted for summer terms.

Students who withdraw from the University and who are receiving any financial assistance may be required to return such assistance per Public Law 668.22 and institutional policy. The University of Richmond complies with all federal regulations governing recipients of federal Title IV funds. Information regarding financial aid refund policies is available in the Financial Aid office.

Any special fee associated with a particular course is non-refundable after the first day of class.

Tuition, fees and room refund

Withdrawal on or before the first day of class	100% less deposits
Withdrawal during the first week of classes	85%
Withdrawal during the second week of classes	70%
Withdrawal during the third week of classes	50%
Withdrawal during the fourth week of classes	25%
Withdrawal during the fifth week of classes	25%
Withdrawal during the sixth week of classes	25%
Withdrawal after the sixth week of classes	None

Board refund

Prorated on a daily basis through the sixth week of classes.

Appeals Process

The University of Richmond has an appeal process for students and parents who believe individual circumstances warrant exceptions from published policy. All appeals must be in writing and directed to Annemarie Weitzel, Bursar, Box R, University of Richmond, Virginia 23173. bursar@richmond.edu

(effective 8/23/00)