

THE GENERAL LEDGER

Office of Finance
and Treasury

INTRODUCING ...

Welcome to the inaugural issue of the Office of Finance and Treasury's The General Ledger.

In support of our goals to enhance communication and customer service and to leverage technology, we will use this electronic format to share relevant information with our campus partners. This regular newsletter will provide you with updates on people, policies and points of information. We hope you find it timely and useful.

We will assess the frequency and content over the course of the next year, and we welcome your input. Please send your feedback to treasury@princeton.edu.

Carolyn Ainslie
Vice President for Finance
and Treasurer



Photo by Brian Wilson

POLICIES

A major objective for the Office of Finance and Treasury in the near future is to improve the way we make, change and disseminate policies. Recent routine audits by the IRS and other federal agencies have identified areas where policies may be unclear or inconsistent.

Many of you may have noticed that we have created a new position to coordinate policy development, and our search for the first incumbent is under way. We will be creating a new Finance and Treasury website over the next 10 to 12 months that will include a policy library. The library will consolidate financial policies that currently exist in different locations, will separate policies and procedures, and will make our policies easier to find and understand.

For now, we want to advise you of changes and clarifications in the following areas. All of these have been incorporated into our existing policy documents, which may be found in the "Key Policies" section of the Finance and Treasury website: <http://www.princeton.edu/togateway>.

Travel expense and reimbursements

- We no longer require that travelers submit airline boarding passes with requests for reimbursement.
- Our current policy states that the traveler must sign all requests for reimbursement. We have not consistently required this in the past in cases where the traveler is not a University employee. Effective

NEW

Travelers no longer are required to submit their airline boarding passes with requests for reimbursement.

immediately, all travel invoices must be signed by the traveler. E-mail confirmation, PDF or fax signatures will be accepted. There is no change in the requirements for departmental approval.

- Baggage fees are allowable to the extent they are required to transport clothes and personal effects needed for a business trip, as well as those required to transport University equipment or material.

Business meals

- Our policy requires that all attendees at business meals be identified along with their functional title or affiliation and the business purpose of the meal be stated. Please note that if the function relates to an existing defined group, all members of the

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group do not need to be listed on the reimbursement request (e.g., advisory council meeting — 12 participants). A statement such as “dinner with postdoc” will not be accepted as an explanation of the business purpose. The purpose must include enough detail to verify the business reason for the meal, such as “dinner with post-doctoral researcher Jane Jones to discuss details of our presentation at May 23 national conference.”

Expense reimbursement deadlines (effective July 1, 2010)

- IRS regulations specify that, in order to be considered nontaxable to the employee, reimbursements for employee business expenses must be requested within 60 days of their incurrence or within 60 days of the end of the trip when travel is involved. If reimbursement is made for late requests, the reimbursements must be reported as taxable income.

- Unsubstantiated cash advances not returned to the University within 120 calendar days of when paid will be deducted from the individual’s pay. In extenuating circumstances the advance may be retained by the employee but will be reported to the IRS as taxable income to the individual.
- For complete policy details, see: [Expense Reimbursement Deadlines \(.pdf\)](#).

Gifts for departing employees

- Gifts may be given to terminating or retiring employees. The amount should be reasonable, equitable and commensurate with length of service and the nature of the position and conditions of the departure.
- For specific guidelines on what is reasonable and appropriate for gifts for departing employees, see: [Expense Guidelines: Gifts for Departing Employees \(.pdf\)](#).

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REMINDER

The purpose for the business meal must include enough detail to verify the business reason for the meal.

PEOPLE

Mark Dingfield



Photo by Denise Applewhite

Position: Special Projects Manager, Office of the Vice President for Finance and Treasurer. He is managing the development of a new website for the office. He also is involved in other special projects in a variety of operational and policy areas, ranging from data analytics to business process improvements.

Across the pond and back: Mark graduated from Swarthmore College and has served on its Board of Managers. He attended the London School of Economics, and worked for the German Parliament before joining Microsoft and then a management consulting firm. He has lived in London, Berlin and Paris.

"Most of my work has been very global in nature," he says. "A lot of the work centered on bringing people and organizations from different countries together to develop strategies and implement programs. Hopefully these are skills I can apply to the development of our new website and other cross-campus initiatives."

When not at work: Mark enjoys playing lacrosse, tending a small garden at his home in Philadelphia and traveling. He also likes spending time with his fiancée, Laura, during the few hours she isn't at Children's Hospital of Philadelphia, where she is a resident.

POINTS OF INFORMATION

- We recently launched an initiative to **overhaul the Finance and Treasury website**. We have hired Mark Dingfield to manage this project (see “People” on page 2), and he welcomes your input and suggestions at mdingfie@princeton.edu.
- The **fiscal year 2010 closing schedule** has been posted on the [Controller’s Office website](#). Dates to keep in mind include:
 - July 6 - first close
 - July 14 - second close
 - July 22 - third close
 - July 23 - DataMall scheduled to be marked final.Those with questions should e-mail Ilene Brody at ibrody@princeton.edu.
- With the University’s growing global connections, understanding the process of **requesting payments to non-resident aliens and foreign entities** has become increasingly important. We recently developed a webpage with background materials and forms to provide additional guidance in this area. For more information, see [Paying Non-Resident Aliens and Foreign Entities](#). Those with questions also may contact Dan Richlin at drichlin@princeton.edu or 258-1550.
- Working with the Office of Research and Project Administration (ORPA), we have revised the University’s **policy on cost transfers** relating to federally sponsored research projects. The new policy will be effective July 1, 2010. The policy is in the final stages of revision and will be posted on the Treasury and ORPA websites in the coming weeks.

We also are improving the electronic interdepartmental invoice (EII) in order to make it easier to complete the documentation required for non-salary cost transfers, and to improve our reporting capabilities for all transfers. Training sessions to introduce both the policy and the new EII have been scheduled for May. If you are involved in grants management, please see the details on the [Office of Human Resources Learning Center website](#) and sign up for a session.

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Payments to non-resident aliens

- Non-payroll related payments of less than \$2,000 to non-resident aliens (for honoraria, payments for services rendered in the United States and prizes or awards) will be subject to 30 percent federal income tax withholding. Non-resident alien students holding appropriate student visas may be taxed at lower rates.

For complete policy details, see: [Payments to Non-Resident Aliens \(.pdf\)](#). Those with questions also may contact Dan Richlin at drichlin@princeton.edu or 258-1550.

Guidelines for “reasonable” and “appropriate”

- University expense policies often use terms such as “reasonable” and “appropriate.” We have provided additional guidance and examples about what that means at: [Expense Policies Frequently Asked Questions \(.pdf\)](#).

EXPLANATION

What do we mean by “reasonable” and “appropriate”? See the Expense Policies Frequently Asked Questions.

NEW

An initiative is under way to overhaul the Finance and Treasury website.



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