

POLICY

FINANCE AND ADMINISTRATION

Finance and Administration Policies Manual

1. General Financial

- 1.1 External Annual Financial Statements: Annual Closing Process and Key Financial Statement Accounting
- 1.2 Chart of Accounts Maintenance
- 1.3 Financial Reporting Estimates and Accruals
- 1.4 Journal Entry Posting and Approval

2. Assets

- Deaccession Policy
- Moveable Capital Equipment: Acquisition, Usage, Disposition, Inventories Process
- Procedure for the Sale of Moveable Capital Equipment

2.1 Cash and Banking

- 2.1.1 Domestic and International Bank Account Guidelines
- 2.1.2 Electronic Funds Transfer Guidelines
- 2.1.3 Gifts of Securities

2.2 Tangible and Intangible Properties

2.2.1 Software Capitalization Policy

3. Liabilities

Internal only

4. New Assets

4.1 Gifts

- 4.1.1 Gift Policy and Crediting Manual The Campaign at BU
- 4.1.2 Gifts of Tangible Personal Property
 - 4.1.2 Appendix C: Tangible Property Policy for Howard Gotlieb Archival Research Center
 - 4.1.2F Tangible Property Gift Acceptance Form
- Solicitation and Acceptance of Personal Gifts and Relationships with Suppliers Policy

4.2 Endowment

- 4.2.1 Named Endowed Scholarship Funds
- 4.2.2 Prospective Donor Investment Disclosure Policy
- 4.2.3 Endowment Income Distribution Policy

5. Revenues

5.1 Student Accounts

Student Loan Accounting

- 5.1.1 Family Educational Rights and Privacy Act (FERPA)
- 5.1.2 Education Tax Credits and Form 1098T

5.2 Cashier

- 5.2.1 Petty Cash Charles River Campus
- 5.2.2 Petty Cash Medical Campus
- 5.2.3 PCI Data Security Standards (for accepting credit cards)
- 5.2.4 Security for Checks
- 5.2.5 Credit Card Acceptance/Processing
- 5.2.6 Opening BU Bank Accounts

6. Expenses

6.1 Human Resources

- Payroll
- 6.1.1 Foreign National Payment Processing
- 6.1.2 Taxability of Gifts, Prizes, and Awards to Employees, Non-employees, and Students
- 6.1.3 Salary Overpayments and Underpayments

6.2 Procurement

- 6.2.1 Ordering and Contracting
- 6.2.2 Amount Based Purchase Orders and Blanket Purchase Orders
- 6.2.3 Vendor Management Program
- 6.2.4 Agreement Administration
- 6.2.5 Procurement Ethics
- 6.2.6 Shipping and Receiving Terms
- 6.2.7 Payment Terms
- 6.2.8 International Ordering
- 6.2.9 Quotations Requesting Quotes
- Competition and Supplier Selection for Products and Services Policy consolidates and

replaces 6.2.10 Competitive Bidding and 6.2.12 Non-Competition, adopted June 2018

- 6.2.11 Request for Proposal (RFP) Process
- 6.2.14 Engagement of Professional Services Policy

6.3 Accounts Payable Resources/Disbursements

- 6.3.1 Approving University Expenditures
- 6.3.2 External Service Providers Guidelines
- 6.3.3 Signatory Authority for Payments over \$20,000
- 6.3.4 University-Provided Mobile Devices

6.4 Travel and Expense Reimbursement

- 6.4.1 Travel and Business Expense Policy
- BU OneCard Policy (6.4.2)
 - BU OneCard for travel Policy (6.4.2.1)
 - BU OneCard for non-travel Policy (6.4.2.2)

6.5 Research Administration

- Research and Scholarly Activities
- Grant Application and Administration Sponsored Programs Office

END OF POLICY TEXT

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