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

- Treasury Operations / Cash Management
- 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

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This Document is available at: https://www.bu.edu/policies/finance-and-administration-policies-manual/
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

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

This Document is available at: https://www.bu.edu/policies/finance-and-administration-policies-manual/
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
- 6.3.5 PCard Policies and Procedures

### 6.4 Travel and Expense Reimbursement

- 6.4.1 Travel and Business Expense Policy
- 6.4.2 Travel Card Policy

### 6.5 Research Administration

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

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