



Disbursements

No. 3200

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Affected Parties:
Faculty
Staff

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1.0 Purpose

All expenditures of the university are subject to scrutiny by State authorities, sponsors, auditors, and other interested parties. Persons authorizing expenditures should assure that the expenditures of university funds are necessary, reasonable, and directly related to the goals and missions of the university.

2.0 Policy

The university's general policy is to apply the Commonwealth of Virginia's policies, standards, and limitations to all transactions, regardless of the source of funds. The university's procedures are based on the Commonwealth Accounting Policies and Procedures (CAPP) Manual (www.doa.virginia.gov/CAPPSummaryCardinal) which is written and published by the Department of Accounts to provide authoritative guidance on the application of accounting policies, procedures and systems pursuant to Section 2.1-196.1 of the Code of Virginia (lis.virginia.gov/cgi-bin/legp604.exe?971+ful+HB2406).

In addition procedures related to disbursements may be based on Federal regulations and state rules outside the CAPP Manual (www.doa.virginia.gov/CAPPSummaryCardinal) where necessary to fulfill university Administration's responsibility for prudent management of all resources.

In most situations, approval of a manager (including but not limited to department heads and center directors) with signatory authority for the account(s) involved will be sufficient to authorize expenditures. However, the University Controller has ultimate responsibility for expenditure transaction processing and may, on occasion, seek additional approvals.

3.0 Procedures

This policy applies to all disbursements regardless of the mechanism of payment or the source of funds. Payments to other university departments must also be in compliance. Procedures related to Payroll, Travel, and Accounts Payable should be followed in order to assure compliance with university disbursement policy. These procedures can be found on the Controller's Office home page (<https://www.controller.vt.edu/>). In addition, costing policies affect the correct application of this policy.

4.0 Definitions

5.0 References

Commonwealth Accounting Policies and Procedures (CAPP) Manual
https://www.doa.virginia.gov/reference/CAPP/CAPP_Summary_Cardinal.shtml



Virginia Polytechnic Institute and State University

Section 2.1-196.1 of the Code of Virginia

<https://lis.virginia.gov/cgi-bin/legp604.exe?971+ful+HB2406+pdf>

6.0 Approval and Revisions

Approved February 28, 1999, by Vice President for Finance and Treasurer, Raymond D. Smoot, Jr.