

Texas Tech University
Animal and Food Sciences

MEMORANDUM TO: All AFS Employees

SUBJECT: Institutional Voucher (IV)

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to ensure the proper use of an Intra-Institutional Voucher (IV) for the Animal and Food Sciences (AFS) Department.

This OP has been reviewed by Crista McCune from Accounting Services, and Rebecca Contreras from Accounting Services on April 24, 2007.

Summarized from TTU OP 62.26. Please refer to TTU OP 62.26 for more information.

TTU OP Website- <http://www.depts.ttu.edu/opmanual/>

POLICY/PROCEDURE

Account Manager

- 1) If you have performed a service (some service has been done) or if you have sold a good, then you will need to have a very detailed invoice. The invoice to be paid by an IV will need to be sent to the AFS Business Office as soon as the good/service is provided. The invoice should include the following items (see attached invoice):
 - a) Name of person and account number incurring the credit.
 - b) Name of person and account number paying the charge.
 - c) Date of invoice
 - d) Date the service was performed or good was sold.
 - e) Invoice number
 - f) Description of service/good.
 - g) Quantity
 - h) Price per unit
 - i) Total amount for each line item.
 - j) Total for entire invoice
 - k) Email authorization or signature approval for the charge to be taken out of their account.
- 2) It is the responsibility of the person charging for services to ensure that charges for the services performed or goods sold are at rates in compliance with OP 62.23.
- 3) If you are paying for a business meeting, luncheon, or catering provided by the Retail Store using a TTU account you will need the following:
 - a) A memo stating what account number you want to charge.
 - b) Food Form with all the necessary information filled out.
- 4) If you are paying for vehicle mileage from a grant account you will need the following:
 - a) A memo providing an explanation of how this benefits the grant.

AFS Business Office

- 1) AFS Business Office will decide if the IV is an appropriate request before sending over to the Accounting Service Department.
- 2) All IV's must be processed and entered no later than 45 days from the date the good/service was performed. No IV request will be sent to the Accounting Service Department if it is more than 40 days from the date the good/service was performed.
- 3) AFS Business Office will prepare the IV to be sent over to the Accounting Service Department.
 - a) Fill out on the Intra Institutional Voucher date being prepared, IV number in comments, total, credit data, charge data, department, prepared by, and phone number.
 - b) Fill out on the IV log. IV number, description, date, amount, account credited and account charged.
 - c) Make the necessary amount of copies needed.
 - d) Send the Intra Institutional Voucher with the required backup documents to the Accounting Service Department.
 - e) File a copy in waiting to be paid folder and the posting folder for each account that was used.

Attachments:

- [Invoice for service provided](#)
- [Request for IV Memo](#)
- [Food Form](#)
- [Benefit Statement Memo](#)
- [Intra Institutional Voucher](#)

Contacts:

General questions on how to do an IV:

Jerry Trevino 742-2970
jerry.trevino@ttu.edu

Account questions for an IV:

Please visit website to see who handles the account in question-

<http://www.depts.ttu.edu/far/ContactByFund.htm>

Effective Date:	<u>04/01/07</u>	Replaces:	<u>New</u>	Review Date:	<u>MAY ANNUAL</u>
Responsibilities:	Review-	Chair &Administrative Counsel	Policy/Procedure-	AFS Business Office	
Approved:	<u>Kevin Pond</u>				

