February 2018

What's New?

- Prepaid Invoices
- Fiscal Calendar
- Vendor Payments
- 2018 Mileage Rates
- W2 Forms

PREPAID INVOICES
FY18 prepaid invoices paid from September through December 2017 have been posted on JF003125. For questions, please contact Desmond Dair at ddair@usfca.edu

FISCAL CALENDAR
The calendar has been updated with FY18 fiscal year-end close dates and is available online »

VENDOR PAYMENTS
Please review the USF **Procurement Policy** for out-of-scope items which will be paid in Concur Invoice. Payments to individuals (including small businesses which do not provide EIN on W-9 forms) will continue to be in Concur Invoice until such time as Hilltop Shop can accommodate such payments. The Procurement Policy also calls for "net 30" payment terms. Please remind vendors that their invoices are not scheduled to be paid earlier than thirty days from the invoice date.

## 2018 MILEAGE RATES

**Business Travel:** The rate for use of a personal automobile while traveling on university business is 54.5 cents per mile (an increase from the 53.5 cent rate available for 2017). This rate is effective for business travel occurring on or after Jan. 1, 2018. The new rate has also been updated in Appendix A of the **Travel & Entertainment Policy**.

**Moving:** Please note that the tax reform legislation signed into law on Dec. 22, 2017, eliminated provisions allowing the reimbursement of qualified moving expenses to be nontaxable (Sec. 11048(b) of H.R. 1, 2017). As a result, effective Jan. 1, 2018, all relocation reimbursements will be treated as taxable income. Such reimbursements will be added to the employee's income, and taxes related to those amounts will be withheld from the paycheck at the time of reimbursement as stated in the **Moving Reimbursement Policy**.

## W-2 FORMS

W-2s have been mailed to the mailing address on file as of Jan. 15, 2018. They are also available electronically through myUSF Employee tab. Please contact George Chin at gmchin@usfca.edu for additional info.