



General Accounting



From the Desk of the VP:

As another Fall term is quickly progressing towards completion there are several dates and processes included in this edition of the General Ledger that everyone should take note of to ensure an orderly transition into the 2019 calendar year.

In previous editions, it was stated that we would be looking to “correct” our current practice of postponing the December 31st payroll to the next business day in January. We have determined, after a review of various options, that tax consequences would result for most employees within the affected groups. As a result, we will keep our current system for the coming year until either a better solution is determined or wider consultation has occurred relating to the tax implications for employees.

On behalf of the Finance Department, we wish you and your family a Merry Christmas, a restful holiday break and a Happy New Year.



Jeff Major, CA, CPA
Vice Principal, Finance and Support Services

Accounts Payable (A/P)

Important Dates for End of Year:

FOR MORE INFORMATION
CONTACT:

KON RABICH (X4311)
ACCOUNTS PAYABLE OFFICER

Dec 19th, 2018—All payment requests must be submitted to A/P no later than 4:30pm. The morning of Dec 21st will be the last cheque run, international wire payment and vendor/employee direct deposit for the 2018 calendar year. As a reminder, all payment request forms are available online at <https://www.kings.uwo.ca/about-kings/facts-and-information/administrative-departments/finance/accounts-payable/>

Dec 18th, 2018—All Visa Expense Reports and itemized receipts must be submitted to A/P no later than 4:30pm. If you are planning to be out of office prior to this date, please have your report submitted in advance.

Mission Statement

THE FINANCE DEPARTMENT IS
COMMITTED IN OUR EFFORTS TO
ADMINISTER POLICY AND BE A VITAL
RESOURCE FOR ACCURATE
INFORMATION TO ALL MEMBERS OF
KING'S UNIVERSITY COLLEGE

The General Ledger

Payroll and Benefits

FT Faculty, PAOA & Senior Admin Payroll

December payroll amounts will be deposited on January 1st, 2019. Due to this date being a statutory holiday, some banks may show your payroll a day prior and others may post the transaction to your account on January 2nd. Please ensure that you have made appropriate arrangements for any payments that you may have timed to your normal pay cycle.

PLEASE NOTE: We will not be moving to a BW pay cycle effective the new year.

PT Faculty: December payroll amounts will be deposited on December 31st, 2018.

MANULIFE BENEFIT
INQUIRIES?
CONTACT DIRECTLY AT
1.800.268.6195

SUNLIFE RRSP
INQUIRIES?
CONTACT DIRECTLY AT
1.866.733.8613

Biweekly Payroll: All FT, Hourly & Contract Employees—expect to be paid on the regularly scheduled dates over the Christmas closing.

Hourly Timesheet Submission: In order for timesheets to be processed on the Dec 20th payroll, all timesheets must be submitted to Payroll **no later than Wednesday Dec 12th, 2018.**

Any timesheets submitted past this deadline will be on the following payroll.

VERY IMPORTANT REMINDER for anyone on Hourly Timesheets: Please ensure ALL hours worked in 2018 that are still to be paid are submitted by **Wednesday Dec 12th, 2018.**

It is imperative that hours worked in 2018 are PAID within the appropriate pay cycles in 2018 for accounting and tax purposes.

Statutory Holiday Pay: no change with the new legislative updates. *Please remember that in order to qualify for your STAT pay you MUST work your full scheduled shift prior to and after the Statutory Holiday. If you are absent on either of the shifts prior to and after the holiday it is your responsibility to provide HR with reasonable proof of your absence to ensure you are eligible for STAT pay. Please contact HR with any questions.*

Upcoming for 2019: Minimum Wage: The increase to \$15/hr from Bill 148 has been repealed with the new government. As of January 1, 2019 the minimum wage will remain at \$14/hr until October 1, 2020.

2019 CPP & EI Premiums: For those employees who have met the 2018 maximum contributions, remember that CPP & EI premiums will recommence January 1st, 2019. Therefore, you will notice a decrease in your net pay resulting from the CPP and EI.

The 2019 Maximum Annual Employee Contributions are as follows:

CPP \$2,748.90 EI \$860.22 RRSP \$26,500 Pension \$14,315 YMPE \$57,400

Personal Exemptions (TD1/TD1ON): Federal (TD1) \$12.069 ON (TD1ON) \$10,582

Please note: *With the new CPP Enhancement (to be communicated end of Nov/early Dec), the CPP contribution rate will increase from 4.95% to 5.10% effective January 1, 2019.*

T4's: T4 documents will be completed by Feb 28th, 2019. Instructions for downloading T4's will be available in February.

Have you moved in 2018?

In order to be sure you receive your T4, please update your address with the Payroll Office.



FOR MORE PAYROLL INFORMATION CONTACT:

KATE MAARS (x4418),
ANGELA BRODT (x4341),

PAYROLL & BENEFITS MANAGER
PAYROLL & BENEFITS ASSISTANT

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Purchasing & Central Services

If any of the following are true for you, please contact Tiffany:

- You want to better understand the PO process.
- You want to get trained on the portal for PO's.
- You require help selecting a vendor.
- You want help with product price comparisons.



Central Services

FOR MORE INFORMATION
CONTACT:

TIFFANY CHISHOLM (x4314),
PURCHASING SERVICES COORDINATOR

JASON BROCK (x4315),
CENTRAL SERVICES ASSISTANT

KATHERINE IDESON (x4315),
CENTRAL SERVICES ASSISTANT

Office Renovation:

Over the summer months our office was renovated in order to improve the customer service experience and to make the best use of our limited space. If you haven't been by to see our updates, you should come check us out!

Exam Printing:

All exams must be submitted online through the Exam Submission System (ESS) 8 days prior to the scheduled exam date. This will ensure that exams are printed, processed and delivered to Enrolment Services where you will pick them up 1/2 hour before your exam. If you require exam booklets, please request these through the Administrative Assistants Office in DL210.

Method 1 – access via the Faculty Info page:

1. Login to myKing's: <https://www.kingscollege.net/cgi-bin/myKings/login.pl>
2. On the left-side of the page, under "My Links", click on "Faculty Web Site"; and
3. Select the "Exam Submission System" tile.
4. Click on "Exam Printing Request".

Method 2 – access via the direct link:

<https://www.kingscollege.net/cgi-bin/examSubmissionSystem/interface.pl?form=formExamPrintingRequest>

Central Services Hours: Regular hours are Mon – Fri, 9:00am-4:30pm

The office will be closed December 21st at 4:30pm and will reopen on January 2nd with regular hours.

No Mail Pick-up Over the Holidays: All mail (from Canada Post, inter-campus and all couriers) will be held from December 21st at 4:30pm until January 2nd at 9am. If you have arranged for something to be delivered before the holidays, please ensure that it is picked up before December 21st at 4:30pm.

Research Grants

The Finance Department monitors the spending's of internal and external granted research funds to ensure compliance with the University and the Granting agency's policy.

If there are any research related financial questions please contact Vishal Kothari or Phyllis Fidler.
(Cont'd. on pg. 4...)



FOR MORE INFORMATION
CONTACT:

PHYLLIS FIDLER (x4318),
MANAGER OF GENERAL ACCOUNTING

VISHAL KOTHARI (x4375),
FINANCIAL ANALYST



The General Ledger

FINANCE DEPARTMENT—ENGAGED EXCELLENCE

DECEMBER 2018

Research Grants – Dates to Remember

March 15, 2019 (Internal/Renewal Research Grant Request)	All Internal Grants must be exhausted by the end of the fiscal year (Apr 30) unless the recipient requests a Renewal in writing from the Chair of the Research Grants Committee by March 15, or the first business day thereafter.
March 31, 2019 (External Grant Receipt submissions)	External Research Grant (i.e. NSERC, SSHRC, and/or CRC) holders have a Mar 31 st deadline. Receipts submitted for these grants must be dated and submitted before March 31 st , 2019.
April 30, 2019 (Internal Grant Receipt submissions)	Internal Research Grant holders have an Apr 30 th deadline to expend their funds towards research. Receipts submitted must be dated between May 1, 2018 to Apr 30, 2019 and received by Finance no later than Apr 30 th , 2019, or the first business day thereafter. Please contact the Finance Department if you are travelling on Apr 30 th and have limited access to forward the receipts.

Accounts Receivable / Student Financial Services

FOR MORE INFORMATION CONTACT:

SHELLY GUERIN (x4410),
STUDENT FINANCIAL SERVICES OFFICER

KELLIE KNECHTEL (x4355),
ASSISTANT STUDENT FINANCIAL SERVICES

CORAL ROBINSON (x4403),
STUDENT FINANCIAL SERVICES CLERK

VANESSA ROBERTS (x4405),
STUDENT FINANCIAL SERVICES CLERK

DIANNE KONINGS (x4317),
STUDENT FINANCIAL AID COORDINATOR

Student Financial Services is currently issuing refund cheques to those students in receipt of Scholarships and Bursaries, which resulted in a credit on their tuition account. Students should keep an eye on their UWO email account for notifications that their cheque is available for pickup.

We will begin gearing up for January OSAP release during the weeks leading up to Christmas break. Students with an error-free OSAP application should see the release of their January OSAP funding from the Ministry within the first few weeks of classes in January.

Currently 115 students are working on campus through the Work Study and International Work Experience employment programs administered by our office.

Student Financial Services will be closed from December 24th to January 1st and will re-open Wednesday, January 2nd.

King's RSP Plan, Average Assets by Age Group—How do you compare?

	< 30	30 – 39	40 – 49	50 – 59	>60	Total
Total assets	\$195,930.18	\$1,910,767.95	\$3,120,983.07	\$4,450,697.38	\$1,963,567.07	\$11,641,945.65
% of Total assets	1.68%	16.41%	26.81%	38.23%	16.87%	100.00%
# of Members	11	39	39	38	14	141
Average assets	\$17,811.83	\$48,994.05	\$80,025.21	\$117,123.62	\$140,254.79	\$82,566.99