

## General Accounting



**From the Desk of the CFO:** Throughout the summer months the Finance team has been busy with several projects that I would like to make you aware of.

During June and July the group prepared for and participated in the College's annual external Financial Statement audit. As is the tradition, we will again receive a clean audit report and the F/S will be brought forward for approval at the September Board of Director's meeting.

Over the summer the group has also been preparing and planning for a new Financial Information System (FIS). This will be a significant undertaking by the group but the end product will provide numerous benefits to BUH, Department Chairs and individual employees who will be better able to access their financial information (pay stubs, PDF, Research, travel) on line and on demand.

As noted in recent announcements and postings, SunLife Financial has made changes to the investments offered to our employees in the College's group RRSP. We have been able to negotiate a longer transition time and the addition of replacement funds that will assist members in retirement planning. A presentation by SunLife is scheduled for August 22nd. Please see the Payroll and Benefits section for further details.

In the Fall you will see announcements with information relating to a system conversion at our benefit provider, Manulife Financial. The new system will provide better online information and access to both employees and our Payroll and Benefits group and should allow for quicker response time for changes and corrections. While there will be no changes to the benefits packages as a result of the system change new cards will be issued as the plan number will change. Announcements will outline the exact day of the change over and it will be important that everyone switch to the new cards at that time to ensure coverage continuity.

## Payroll and Benefits

In the New Year, 2013, **Manulife Financial** will be implementing administrative changes to their web-site. This will result in the distribution of new benefit cards and a new group policy number. The change is anticipated to occur in February 2013. We will keep everyone updated as the date gets closer.

Current Manulife Booklets and forms are available on the King's Extranet. Be sure to submit an Over-Age Dependent form if your dependent child is over 21 and is attending a post-secondary institution as a full time student. *Remember, this benefit ends on their 26<sup>th</sup> birthday!*

Members over 65 years of age:

Once you reach the age of 65, the first payer for prescriptions is the Ontario Drug Plan (ODP). The balance is processed through Manulife Financial. Remember to inform your pharmacist when you celebrate your 65<sup>th</sup> birthday to ensure continuous coverage.

**SunLife Financial** has made changes to funds available to members of the group RRSP plan. Please review the changes as indicated on the July 31<sup>st</sup> e-mail, as they may impact your fund selection(s).

An information session is scheduled August 22, at 2:00 p.m., in the Wemple Lounge Extension to explain the changes in more detail. Contact me at [lburke@uwo.ca](mailto:lburke@uwo.ca) to sign up for the session, as there are only 25 spaces available.

### Mission Statement

THE FINANCE DEPARTMENT IS COMMITTED TO PROVIDING CONSISTENT POLICY APPLICATION AND A VITAL RESOURCE FOR ACCURATE FINANCIAL INFORMATION TO ALL MEMBERS OF THE KING'S UNIVERSITY COLLEGE COMMUNITY THROUGH PROFESSIONAL AND EQUITABLE SERVICE.

MANULIFE BENEFIT  
INQUIRIES?

CONTACT DIRECTLY AT  
1.800.268.6195

SUNLIFE RRSP  
INQUIRIES?

CONTACT DIRECTLY AT  
1.866.733.8613

FOR MORE INFORMATION  
CONTACT:

LYNN BURKE, PAYROLL/BENEFITS  
OFFICER

DENNISE MINHINICK, PAYROLL AND  
BENEFITS ASSISTANT

# The General Ledger

**FOR MORE INFORMATION  
CONTACT:**

**PHYLLIS FIDLER**, MANAGER OF  
GENERAL ACCOUNTING

**WAYNE RACHER**, ACCOUNTS  
PAYABLE OFFICER

**SARAH LUCAS**, FINANCE CLERK

**TIFFANY RIEHL**, FINANCE  
ADMINISTRATIVE ASSISTANT

**DEBBIE GIBSON**, PURCHASING  
SERVICES COORDINATOR

## Purchasing

Purchasing now has its own email account ([purchasing@kings.uwo.ca](mailto:purchasing@kings.uwo.ca)) for purchase requisitions. When submitting a purchase requisition you must include the following information: company name, department and account number to charge, details of the order and costs BEFORE taxes. You also must cc your BUH on the email as an approval to proceed with the order. If you have an estimate or quote please scan and send with the request.

If you require quotes or have general inquiries on items, please continue to contact Debbie Gibson directly at [dagibson@uwo.ca](mailto:dagibson@uwo.ca)

## Accounts Payable

All PDF claims that include travel expenses must have prior approval of the Department Chair/Academic Dean.

PDF/Computer purchases must be accompanied by proof of receipt. Claims will not be reimbursed until the item has been shipped and the receipt submitted.

Direct deposits to employees for expenses are issued on or around the 15th and 30th of each month. Requests should be in to Accounts Payable no later than 5 business days prior to the 15th or 30th in order to be processed on those days. Once processed the payments may take 1-2 business days to appear in your bank account.

Please note that all requests for reimbursement must be accompanied by the original cash register receipt (itemized) and that credit card receipts alone are not acceptable.

## Research Funds

Information regarding research grants can be accessed in the Research section of the new King's website.

Internal grant requests for reimbursement must be approved by the Academic Dean before being sent to Phyllis Fidler.

External grant holders must get requests for reimbursement for their travel approved by the Aca-

## Accounts Receivable / Student Financial Services

As part of their Modernization Efforts, the Ministry will no longer print OSAP loan certificates which means **NO MORE OSAP LINE-UPS** for students!! The school will confirm a student's enrolment electronically and the funds will be issued to the student via direct deposit. This is fantastic news for students and it is out hope that this will translate into students receiving their funding sooner.

Student Financial Services will remain present in the Student Lounge and/or Extension during the first week of school to answer any questions as this new process is sure to be met with some unforeseen challenges.

*We're on the  
Web!  
Kings.com*

**FOR MORE INFORMATION  
CONTACT:**

**SHELLY GUERIN**, STUDENT FINANCIAL  
SERVICES OFFICER

**NATALIE WALZAK**, ASSISTANT  
STUDENT FINANCIAL SERVICES OFFICER

**DIANNE KONINGS**, STUDENT FINAN-  
CIAL AID COORDINATOR

**LISA TENHOR**, STUDENT FINANCIAL  
SERVICES CLERK

**LAUREN MACKAY**, STUDENT FINAN-  
CIAL SERVICES CLERK

## Did You Know?

- Travel by private vehicle will be reimbursed at the CRA's rate for travel **beyond** 5,000km – the current rate for King's is **47 cents** per kilometer.
- The United States designated the dollar as its official monetary unit in 1792. Canada adopted the dollar in 1858; Australia in 1966; and New Zealand in 1967.
- Australia introduced its first polymer currency note on Australia Day in 1988 and in 1996 became the first country to have a complete series of polymer currency notes.

