

General Accounting



From the Desk of the VP:

Another Fall term is quickly ending and as a result there are several dates and processes noted below that I encourage everyone to take note of to ensure an orderly transition into the 2018 calendar year.

Thank you to everyone who attended the sessions on Pension and RRSP's over the last month. As always, if there are any follow-up questions related to these issues please feel free to contact either Kate Maars or me and we would be glad to assist.

In December you will start to see communications regarding focus group sessions aimed at garnering community input into the next Campus Development Plan. As has been our history, open and transparent discussions on this vital strategic initiative is important to move our campus into the next phase of our continuing evolution. Online input will also be available for those unable to attend a focus group session.

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

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.

Accounts Payable (A/P)

FOR MORE INFORMATION
CONTACT:

ANGELA BRODT (X4311)
ACCOUNTS PAYABLE OFFICER

Important Dates for End of Year:

Dec 20th, 2017—All Payment requests must be submitted to A/P no later than 4:30pm. The morning of Dec 22nd will be the last cheque run, international wire payment and vendor/employee direct deposit for the 2017 year. The new Employee Expense Reimbursement Request Form is now updated and available online. This form has been modified to include

Professional Development Fund and Department expenses in one user-friendly excel format:

<https://www.kings.uwo.ca/extranet/forms-applications-and-manuals/>

Dec 19th, 2017—All Visa Expense Reports and itemized receipts must be submitted to A/P no later than 4:30pm.

**The updated Faculty terms and conditions have combined the computer fund and professional development fund. For further details, please refer to the Conditions of Appointment for Faculty 2017-2020.

Employee Webapp

The Employee Webapp is slowly expanding and will include the attendance module and time entry by January 2018.

The expense module will be available by May 2018 and will eventually become the only method to submit employee reimbursements. Once an expense claim is submitted the receipts will need to be sent to AP before the claim will be processed. Information sessions will be held regularly in 2018 for anyone that is interested and how-to videos will be supplied when the modules are active.

FOR MORE INFORMATION
CONTACT:

PHYLLIS FIDLER (X4318),
MANAGER OF GENERAL ACCOUNTING

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Payroll and Benefits

FT Faculty, PAOA & Senior Admin Payroll

December payroll amounts will be deposited on January 1st, 2018. Due to this date being a Monday stat holiday, some banks may show your payroll prior to the weekend 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.

PT Faculty

December payroll amounts will be deposited on Dec 29th, 2017.

Biweekly Payroll

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

Timesheet Submission (General, TA's and Markers)

In order for timesheets to be processed on the Dec 22nd payroll, all timesheets must be submitted to Payroll by **no later than 10:00am Monday Dec 11th, 2017.**

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 2017 that are still to be paid are submitted by the deadline provided.

It is imperative that hours worked in 2017 are PAID within the appropriate pay cycles in 2017.

2018 CPP & EI Premiums

For those employees who have met the 2017 maximum contributions, remember that CPP & EI premiums will recommence January 1st, 2018. Therefore, you will notice a decrease in your net pay resulting from the CPP and EI.

SUNLIFE RRSP
INQUIRIES?
CONTACT DIRECTLY AT
1.866.733.8613

The 2018 Maximum Annual Employee Contributions are as follows:

CPP \$2,593.80 EI \$858.22 RRSP \$26,230 Pension \$13,950

MANULIFE BENEFIT
INQUIRIES?
CONTACT DIRECTLY AT
1.800.268.6195

T4's

T4 documents will be completed by Feb 28th, 2018.
Instructions for downloading T4's will be available in February.

Have you moved in 2017?

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),

PAYROLL & BENEFITS MANAGER

KELLIE KNECHTEL (x4341),

PAYROLL & BENEFITS ASSISTANT

General Ledger Readership Award

Congratulations to Claire Hass for winning the Readership Award for the September issue of the General Ledger.

For this issue, the 1st person to email Katlind Deonarine at katlind.deonarine@kings.uwo.ca, with the correct answer for when the Visa Expense Reports are due, will win a \$10 Aramark Gift Card.

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Purchasing & Central Services

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

- You want to better understanding 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.

King's has recently become a member of OUPMA (Ontario University Procurement Management Association). This membership will provide us with a resource for strategic sourcing and best practices that are unique to our educational sector. It may also provide us with opportunities for cost savings on competitive bid contracts.

**FOR MORE INFORMATION
CONTACT:**

TIFFANY CHISHOLM (x4314),
PURCHASING SERVICES COORDINATOR

JASON BROCK (x4315),
CENTRAL SERVICES ASSISTANT

WENDY SCANLAN (x4315),
CENTRAL SERVICES ASSISTANT

Exam Printing:

Please send exams through the ESS (see Methods below for how to submit) portal 8 days prior to the scheduled exam date to ensure that they are processed and sent 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 at <http://www.mykings.ca/>;
2. Once authenticated, the myKing's portal page will load. On the left-side of the page is the "My Links" section. Click on the link titled "Faculty Web Site"; and
3. The Faculty Info page should load. There are a series of white tiles with the King's logo

on them on this page; near the middle is the "Exam Submission System" tile. In this tile, click on **Exam Printing Request**. This should load the "Exam Printing Request Submission" form.

Method 2 – access via direct link to the "Exam Printing Request Submission" form

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

Central Services Hours: Regular hours are 8:00am-4:30pm Mon–Fri.

The office will be closed December 22nd at 4:30pm and will reopen on January 3rd with regular hours.

Due to the high risk of malware being introduced to our network, Central Services is no longer accepting print jobs via USB. We apologize for any inconveniences.

No Mail Pick-up Over the Holidays: All mail (from Canada Post, inter-campus and all couriers) will be held from December 22nd at 4:30pm until January 4th. If you have arranged for something to be delivered before the holidays, please ensure that it is picked up before December 22nd at 4:30pm.

A big thank-you goes out to everyone who stopped by at the Central Services Tradeshow on Nov 16th. It was great to see everyone and have a chance to talk about all the services our office provides. Remember, there are no silly questions and we are here to help!

Research Grants

The finance department audits spending on internal and external granted research funds to ensure compliance with both the University policy and the granting agency's policy.

If there are any research related financial questions please contact Vishal Kothari at x4375 or Phyllis Fidler at x4318. *(Research Grants Con't. Page 4)*

**FOR MORE INFORMATION
CONTACT:**

PHYLLIS FIDLER (x4318),
MANAGER OF GENERAL ACCOUNTING

VISHAL KOTHARI (x4375),
FINANCIAL ANALYST

The General Ledger

Research Grants – Dates to Remember

| | |
|--|---|
| <p>March 15, 2018 (Internal/Renewal Research Grant Request)</p> | <p>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.</p> |
| <p>March 31, 2018 (External Grant Receipt submissions)</p> | <p>External Research Grant (i.e. NSERC, SSHRC, and/or CRC) holders have a Mar 31st deadline. Receipts submitted for these grants must be dated and submitted before March 31st, 2017.</p> |
| <p>April 30, 2018 (Internal Grant Receipt submissions)</p> | <p>Internal Research Grant holders have an Apr 30th deadline to expend their funds towards research. Receipts submitted must be dated between May 1, 2017 to Apr 30, 2018 and received by finance no later than Apr 30th, 2018, or the first business day thereafter. Please contact the finance department if you are travelling on Apr 30th and have limited access to forward the receipts.</p> |

Accounts Receivable / Student Financial Services

FOR MORE INFORMATION CONTACT:

SHELLY GUERIN (x4410),
STUDENT FINANCIAL SERVICES OFFICER

NATALIE WALZAK (x4355),
ASSISTANT STUDENT FINANCIAL SERVICES

LAUREN TIMMERS (x4403),
STUDENT FINANCIAL SERVICES CLERK

RACHEL MILLER - SHREVE (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. The 2018-19 Full-Time OSAP application has been officially launched, which is 6 months earlier than in previous years. This is to prepare for the Ministry's new Net Estimate Initiative that will allow students to compare their OSAP and Institutional Aid for all of the Universities and Colleges they have applied to. This comparison will be helpful to students when making their final decision on which University or College to attend.

Currently 115 students are working on campus through the various employment programs administered by our office. We are still currently accepting applications for both the First Generation and Work Study Employment Programs. Please feel free to advertise this to our student body.

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 |