Finance Spring Information Forum

Finance and Operations Vision

*Dartmouth will deliver an administrative experience that enables the global aspirations of its faculty, students, and staff by providing real-time access to rational processes and accurate information from anywhere in the world.*

May 19, 2020
Agenda

1. Finance Organizational Update
2. Status of Finance Processes
3. Q3 Quality Compliance Update
4. Quick Finance Updates
5. Project Updates
6. Memorial Day Accelerated Payroll
7. Year End Reminders
Finance Organizational Update – as of July 2020

Michael F. Wagner
Chief Financial Officer

Dianne Ingalls
Assistant VP, Controller

Kathryn Page
Director, Campus Billing & DartCard Services

Tawnia Boutin
Director, Institutional Accounting

Vacant
Director, Financial Reporting

Scott Frew
Assistant VP for Finance & Treasury Management

Sarah K. LaBombard
Director, Endowment Administration

John Steidl
Director, Project Support

Financial Information Systems Team

Jeffrey Ives
Assistant VP for Finance (Financial Planning)

Paul Harvey
Director, Financial Planning, Budget & Decision Support

Patricia Spellman
Assistant VP for Finance (Financial Services)

Tammy Moffatt
Director, Procurement Services

Sherice McCarthy-Hill
Director, Payroll

Laurie Noblet
Director, Admin/Provost & Geisel Finance Centers
Status of Finance Processes – May 2020

Payroll:
• Employees continue to be encouraged to sign up for direct deposit.
• Student payroll checks and student payslips are going to Hinman mail to be forwarded to student home addresses, if the student is not on campus.
• Reverifications of I-9’s are being completed by appointment only.

Accounts Payable/Vendor Payments:
• Accounts payable checks are being printed once a week on Wednesday mornings.
• Student AP checks are going to Hinman mail to be forwarded to student home addresses, if the student is not on campus.

Credit Cards:
• New and replacement credit cards are now being sent to home addresses.

Mail/Deliveries:
• Mail to 7 Lebanon St is processed on Wednesdays.
• Mail to McNutt is processed on Fridays.

Cashier’s Office:
• Deposits/Payments are processed on Fridays (more frequent depending on bill due dates/year end)
• McNutt side door near the Computer Store will be unlocked for drop offs at this time or departments/customers can send through Hinman.

ID Cards:
• Printing of ID cards is done weekly (as needed) and sent via Hinman to the employee or student

Office Hours:
• The Finance office at 7 Lebanon St is open for office hours from 10 am to 3 pm on Wednesdays, and only Suite 302 is staffed.
FY2020 Q3 Quality Compliance Update

**P-Card Activity and Compliance**

After observing an initial improvement in the non-compliant transactions flagged, rates have slightly increased in Q3.

Unapproved transactions followed a similar pattern, and after two consecutive quarters of decreases we observed a notable increase in Q3.

Although there are many contributing factors, additional effort to lower these rates must be continued.

If a cardholder does not abide by our purchasing policies, non-compliance penalties will be enforced, which include decreasing cards limits or cards being suspended.

We expect spending to be reduced considerably in Q4 and with the fewer transactions, we hope more attention can be paid to the activity that does come through.

Let’s be diligent in our review and follow up, and encourage others in our depts as well.

**Corp Card Activity and Cash Advances**

FY20 Q3 saw a 25% reduction in total spend compared to Q2, and we anticipate that Q4’s spend will be significantly lower.

We see an impressive 55% decrease in Unsettled Transactions over 90 days and Cash Advances beyond their anticipated settlement date are a fraction of what was still outstanding in Q2.

Notifications for both of these are regularly sent to the individuals, so please continue to encourage those who appear on your department lists to handle their transactions. Setting transactions is also part of our purchasing policies. This is an expectation for all cardholders, and must be performed on a timely basis to avoid penalty enforcement.

Unsettled Cash Advances are based on the anticipated settlement date entered in the system. Please ensure any dates listed are correct and do not need to be extended.

It should also be noted that these are based on which department (Org) provided the funds, and not by the classification of the employee that the funds were provided to.

**Employee Payroll Authorizations (PAs)**

There were fewer hires and more terminations in Q3, however the frequency of those processed late (after the effective date) is at the highest rate we have tracked.

As a reminder, when conditions allow PAs are expected to be submitted before a hire’s start date and before an ex-employee’s end date.

Impact of late new/re-hire PAs:
- No access for email, systems, or buildings.
- Unable to get ID cards
- Health ins. coverage issues

Impact of late term PAs:
- Overpayments to ex-employees
- Unacceptable continued access to College resources
- Noncompliance with Federal COBRA Regs

**Payroll Quick Pays**

Quick Pays represent payment exceptions that fall outside of the normal payment cycles.

For FY20 Q3, we observe mixed results:
- The overall count of Quick Pays processed were higher than for the same period last year, with the majority being attributable to Late PAs.
- On a YTD basis the frequency of Quick Pays is still tracking considerably lower than in past years.

Although some Quick Pays are unavoidable, we must aim to limit those that are within our control. This retroactive activity causes employees to receive late payments, and creates additional administrative work.

Other issues that can come as a result of Quick Pays include:
1) Missed pay dates cause employees not to be paid on time.
2) Late tax filings can complicate the work done by our Payroll department.
3) Tax penalties for the College can have a negative financial impact.
PCard Transactions Swept Unapproved
Finance Updates & Notices

• **Student Prize & Awards:** eForm pulls student’s chosen name, which may not be the student’s legal name. The payment will be made in the student’s legal name. Checks will be sent to students.

• **Hours of Work** Policy: Clarification has been added around employee paid an unpaid breaks. Any breaks less than 20 minutes will be paid.

• **AP/Reimbursement Direct Deposit:** Employees with payroll direct deposit will be automatically signed up for AP direct deposit.

• **Single-Use Accounts (SUA):** Dartmouth is working with JP Morgan to reach out to vendors.

• **Unused Airline Tickets:** Can be used in the future by processing a name change without a fee with Travel Leaders.
Finance Project Updates

- **Contract Management System** – contract is signed and implementation will start soon.

- **Vendor Portal** – tool selection in process. Vendors will be asked to go to this portal to register as a Dartmouth vendor.

- **Electronic Payments** – a team is reviewing options for electronic AP payments to students and vendors. The vendor portal will allow Dartmouth to collect banking information from vendors.

- **Oracle E-Business Suite (EBS) Upgrade** to 12.2 – hiring consultants to assist Dartmouth with this project.
Memorial Day Accelerated Payroll Schedule

• Biweekly Non-Union Employees record all time by: Friday, May 22, 8:00am
• Supervisor Approvals completed by: Friday, May 22, 12:00pm
• Finance Center Non-Union review begins: Friday, May 22, 12:00pm

Reminder: Record ‘Holiday’ for Monday, May 25th
Year End Reminders

Things that can be done now:

• Review Financial Reports & Submit Corrections

• Submit all Cash and Check Deposits to Cashier’s Office

• Submit any available Payments and Reimbursements

• Make any necessary Purchases or Orders now
  • items should arrive by June 30 to be applicable for Fiscal Year 2020

• Any Labor Distribution Changes for Fiscal Year 2020 or 2021 (no need to wait!)
QUESTIONS?
Thank you