



## New Finance Website – July 16

On July 16, Finance, in collaboration with Controller's Office Departments and Finance Centers will have one website to access all your Finance information. Information includes:

- Employee Services
- Forms, Policies, and Systems
- Tuition and Payments to Dartmouth
- Purchasing and Payments from Dartmouth
- Financial Management

Note: If your website links to Central Finance, Controller's Office, or Finance Center sites or you have browser favorites or bookmarks, these will need to be updated on July 16.

If you have any questions, please contact: [Finance.Webmasters@groups.dartmouth.edu](mailto:Finance.Webmasters@groups.dartmouth.edu)

## Konica Minolta

The College will be renewing its multifunctional device (“copier”) contract with Konica Minolta for another four-year term. While the Customer Procurement Teams (CPT) did consider a finalist from the previous RFP process and “demoed” two of their machines on campus, the decision was made to stay with the incumbent. This decision was based on the fact that the current service level is terrific, the machines work well and are lightly used, and changing vendors and machines would substantially impact productivity of departments, central offices, and IT.

## Buy-Out Program – Due July 1

The CPT recommends that lightly used machines that meet the current needs of the department, consider buying out that machine at its Fair Market Value (FMV). This would be a one-time payment.

For the remainder of the 4-year contract, the department would continue to pay the quarterly usage charges based on actual volume. The current usage fee is: \$.005/b & w and \$.04 for color and includes toner, service, on-going maintenance and staples. For machines that are bought out, for the first year the usage fee would be the same as it currently is. Every year after that, the usage fee would go up by 5%. Service commitment would stay the same.

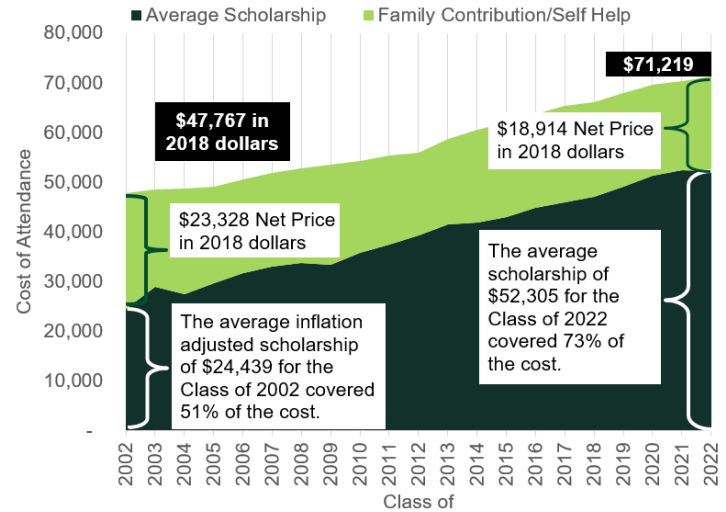
The current lease ends on Sept. 30, 2019, so in FY '20, in addition to the FMV buy-out amount, there will be one remaining quarterly lease payment. If you would like to buy-out or return your machine, **please contact Procurement Services by July 1.**

## Konica Minolta Replacement

For departments that would like to replace their current machine, Konica Minolta is in the process of creating a Google Form for Dartmouth ordering. We should hopefully have a link available to review shortly. The Google form should be more simplified with pictures and an easy dropdown menu. Leasing costs have gone up slightly since 2015, so departments replacing comparable units may see an increase in their quarterly lease payment. Our leases don't end until Sept. 30<sup>th</sup>, so there is relatively ample time to order new machine.

## Chart of the Month

### Average Scholarship for First Year Aided Students – Inflation Adjusted



Over the past 20 years Dartmouth has significantly increased both the average scholarship for First Year Student and the percentage of the total cost of attendance that is covered by scholarships, helping to make the Dartmouth education more affordable for students and families.

## Policy Update:

### Journal Entry Documentation and Approval Policy

Effective July 1, 2019, journal entry documentation and approval requirements have been updated.

#### Documentation

The WebADI template should include additional tabs with documentation sufficient to identify where the amounts in the entry came from and why the entry is being done. This includes evidence of approvals when required (see below). Additional tabs are not needed if the required information is included in the OnBase request. Any record not maintained in OnBase, should be retained for seven years in a departmental electronic repository (server) for access and retrieval as need for audit purposes. Journals should not be stored on an individual's desktop or person-specific server or OneDrive unless they contain confidential information.

#### Approvals

Generally, a journal entry requires approval if the total of the journal entry is \$100,000 or greater.

Exceptions:

- Any transfer (Natural Classes beginning with 49xx, 506x, or 5611-5634) which involves a restricted gift or endowment Funding requires approval, regardless of the journal entry total.
- Divisional Fiscal Officers have the discretion to define approvals in addition to this general policy.

Generally, a journal entry should be approved by a department or finance center staff person with sufficient knowledge of the purpose and appropriateness of the journal entry. Approval should be collected and included with documentation before a journal is uploaded.

For more information regarding this policy go to: [www.dartmouth.edu/~control/policies/journalentry.pdf](http://www.dartmouth.edu/~control/policies/journalentry.pdf)

## Process Reminders:

### Employee Relocation

Regardless if relocation expenses are incurred by the employee or by the College, many of these costs are taxable and must be reported to Payroll as imputed income. When a department makes an employment offer that includes relocation assistance, it should include a notice of taxability.

#### Relocation Expense paid by Dartmouth

1. Invoice submitted on the Payment Request eForm or sent to [Invoice@dartmouth.edu](mailto:Invoice@dartmouth.edu)
2. Department allocates and approves expense
3. Finance Center processes for payment
4. Finance Center creates General Request eForm for Payroll
5. Payroll processes imputed income

#### Relocation Expense paid by Employee

1. Department submits the employee's receipts on General Request eForm for HR/Payroll
2. Finance Center completes PASF and notes General Request ID
3. Department approves the PASF
4. Finance Center enters Income in HRMS
5. Payroll processes imputed income

Employees can contact the Director of Payroll at [Sherice.C.McCarthy-Hill@dartmouth.edu](mailto:Sherice.C.McCarthy-Hill@dartmouth.edu) to have imputed income spread over more than one paycheck.

## Reset Approvals on Finance eForms

When a Finance eForm request is “Denied” by an approver and is routed back to Additional Information, it is necessary to “Reset Approvals” in the Approvals section of the eForms, then click “Reprocess for approvals”.

Sequence	Approver	Decision	Denial Reason Code*	Approval Date
1	Wallace, Lisa A	Denied	Reset and reroute for Approval	6/19/2015

Approver Notes

06/19/2015 05:29:07 AM - Lisa A. Wallace (d1257r6) - DENIED: Reset and reroute for Approval

Return to Finance Center    Return to OSP    Cancel my Request    Reprocess for approvals

## IRA Corrections Report

When submitting a correction using the Corrections, Journals, and Transfers eForm, it is helpful to include the IRA GL Transactions Corrections report. This report provides the Finance Center all the necessary information to verify the details of the correction when creating the journal. To access this report, run your standard GL Transactions report in IRA, then in the Select a View, select “Corrections”.

Select a View

- Report Information Report
- Corrections**
- Downloadable Table
- Pivot Table
- Selection Criteria