

Finance Update

November 2019

Thank you!

If you could only sense how important you are to the lives of those you meet; how important you can be to the people you may never even dream of. There is something of yourself that you leave at every meeting with another person.
--Mister Fred Rogers--

Thank you for all that you do to support our campus and community. From all of us in Finance & Administration

Important Dates

Thanksgiving Holiday: Nov 28 & 29

Regular biweekly employees should record Holiday for both dates with the Kronos timecard.

F&A Departments Closed: Dec 4, 12 – 3:00PM

Closed for F&A Holiday Party

APFC Information Forum: Dec 17, 10-11:30AM

Carson Hall L01

Join us to get the latest updates on policies, processes, and project activities within Finance.

Chart of the Month

Dartmouth Financial Performance

Category	FY15	'16	'17	'18	'19	Current	Intent
Credit Rating					AA+/Aa1	AA+/Aa1	Reflects overall financial strength and borrowing capacity; allows for lower borrowing costs
GAAP Operating Results		-1.7%		2.7%		3.5%	Balanced revenue sources and operating expenses reflect sustainable finances
Operating Cash Flows	3.9%	-6.8%	3.4%			6.9%	Generate cash from operating activities to support capital investments and reserves
Endowment Per Student (\$000)	752	721	782	855	884	884	Key measure of resources to meet operating needs in perpetuity
Plant and Equipment Renewal	2.0%				3.3%	3.3%	Maintain facilities infrastructure; measured as funded depreciation/total expenses

Source: Dartmouth Financial Principles, Budget Office

Dartmouth's financial principles are key performance indicators that show Dartmouth's financial strength and sustainability of institutional resources. Current indicators show that Dartmouth does indeed have a strong foundation and that President Hanlon's Dartmouth Budget Project is truly an opportunity to strategically build upon our strengths and proactively seek out possibilities for new revenue streams and cost-savings initiatives.

Dartmouth Budget Project Is 'Call to Action, an Opportunity'

Dartmouth is beginning work on a project to ensure the institution has a solid financial footing in the coming decades, President Philip J. Hanlon '77 announced on Nov. 4 at the fall meeting of the general faculty. The project will investigate ways to generate new revenue and examine the cost of operating the College.

It's "a call to action, an opportunity," he said. "The Dartmouth Budget Project is about anticipating the challenges ahead and acting proactively. It's not reacting to a crisis. I'm confident that if we stay focused on the challenges ahead, we will take the steps necessary to keep us financially strong and with the resources we need to invest in the excellence and in the quality of our academic program."

Hanlon charged project leaders to come up with ideas for new revenue and rethink the cost of running the College. The project will reach out to faculty, including tapping the expertise of Budget Committee members, and also to staff, students, and alumni.

The project will be led by three teams, each with a different focus. One group will identify new revenue opportunities, another will look at the cost of running the college, and the third is charged with communicating with the Dartmouth community about the project.

Susan J. Boutwell, Director of Editorial Services, Office of Communication can be reached at susan.j.boutwell@dartmouth.edu

Welcome our New Finance Staff

Arts & Sciences Finance Center

Timothy Halteman, Digital Archive Assistant

Admin/Provost Finance Center

Genevieve 'Gen' Gibson, Finance Center Specialist

Endowment Administration

Katrina McCurley, Senior Endowment Analyst

Financial Services and Financial Reporting

Elizabeth 'Liz' Buckman, Financial Analyst

CYBERSECURITY AWARENESS

Everyday our community is targeted by cybercrime. Don't fall victim! Resources are available to educate you and your team.

Check out the new Finance site:

[CYBERSECURITY AND FRAUD PREVENTION](#)

for information and training.

Signature Authority Policy Update

The Signature and Requisition Authority Policy was recently amended and approved on October 29, 2019 to provide clarification and requirements. Click here for the latest [Signature and Requisition Authority Policy](#).

Contact the [Controller](#) for clarification and questions concerning scope and interpretation of the policy.

Process Update & Reminders

Employee Transfer Personnel Authorizations (PA's)

All transfer PA's need to be created by your Finance Center. Please complete and upload the [PASF Information Template](#) to the [General Request eForm](#). The Finance Center will complete both the transfer to and the transfer from PA and forward to the appropriate hiring managers for approval.

[Invoice@Dartmouth.edu](mailto:invoice@dartmouth.edu)

Dartmouth encourages vendors to submit invoices to invoice@dartmouth.edu. This is the most efficient way for invoices to be processed by the College. Through central processing, Finance Centers create the Payment Request on behalf of a department submitter and route the Payment Request automatically to the submitter to obtain chart string allocation and approval. Payments cannot be processed without this information being complete, so be assured that the invoice will be routed to you or your department contact for review and submission.

Please note, many vendors email invoices to both invoice@dartmouth.edu and a department contact. This has resulted in an increase in duplicate invoices and creating inefficiencies in the process. If you do receive emailed invoices from vendors, please ensure that the invoice@dartmouth.edu email account is not also a recipient of the email before submitting a Payment Request.

Business Purpose

When providing a business purpose for business or travel expenses, PCard purchases or an item description for a purchase request or requisition, the explanation should be a concise and meaningful description of the purpose of the purchase or activity. It is not necessary to include information that appears elsewhere on the form or in related documentation.

Not Sufficient	Sufficient	Too Much Information
Business trip	Trip to NACUBO Conference	Trip to NACUBO Conference in Washington DC on April 12 – April 16. Topics discussed included higher education finance.
Lunch	Lunch meeting with visiting professor, Sam Smith	Lunch at Norwich Inn with Professor Sam Smith, Visiting Professor from the University of California at Berkeley
Lunch with colleague	Lunch with Sue Smith to plan symposium presentation	Lunch at Molly's with Sue Smith to discuss our presentation at the World Health Symposium on new methods for combating diabetes
Dinner	Dinner meeting with Bio 101 class (20 attendees)	Pizza dinner for Bio 101 class meeting in Silsby 104 with 20 students...(names of students)
Supplies	Lab supplies	Lab supplies and chemicals: beakers, centrifuge tubes, Trypsin/EDTA .25% 100ml, Ready Gel 4-15% Tris-HCl 50uL
Lab Equipment	MRI for Neuroscience Lab	Siemens Magnetic Resonance Imaging Magnetom Tera for molecular imaging of synapses in the frontal cortex in Prof Xu's lab

Helpful Hints

Direct Deposit and Go Paperless

Direct deposit is a safe and easy way to have your payroll, expense reimbursements and other payments deposited directly into your bank accounts. Go to [Employee Self-Service](#) and set up your direct deposit, go paperless and receive email notifications when payments are made. Learn how at [Direct Deposit and Go Paperless](#).

Note: Adding or editing Direct Deposit options is not available while Payroll is processing. This is typically the Wednesday - Friday prior to the biweekly pay date and monthly on the 29th - 30th or 31st.

Procurement Event Card

Holding a big event? Trying to hold a block of rooms or conference space? Contact [Procurement Services](#) to use the Procurement Event Card for high dollar events.

Winter Break Dates and Deadlines

Winter Break Deadlines

Task	System/Office	Date
All PASF for Monthly/Biweekly HRMS	General Request HR/Payroll eForm	Wednesday, December 11
All MYLS and Wage Transfers	MYLS eForm, Wage Transfer eForm	Friday, December 13
All Corrections, Journals, Transfers	Corrections and Journal eForm	Friday, December 13
All PCard transactions prior to Dec 2 nd	Pcard eForm	Monday, December 16
All AP Invoices and other payments	Payment eForm	Friday, December 13
Check pick-ups available	Payroll Office	Friday, December 20, 10:00 am

Biweekly Payroll – December 20th Accelerated Deadline

Task	Responsible Person	Date
Record all hours for Dec 8 th - 21 nd	All Biweekly Employees	Friday, December 20, 10:00 am
Time Detail Report Run	Finance Center	Friday, December 20, 7:00 am
Corrections and Approval Complete	Biweekly Supervisors	Friday, December 20, 11:00 am
Finance Center Approval Complete	Finance Center	Friday, December 20, 4:30 pm
Weekly Union Approval Complete	Union Payroll Supervisors	Sunday, December 22, 9:00 am
Finance Center Approval Complete	Finance Center	Sunday, December 22, 4:30 pm

Student Payroll – December 29th Accelerated Deadline

Task	Responsible Person	Date
Record all hours for Dec 15 th - 28 th	All Student Employees	Saturday, December 28, 10:00am
Time Detail Report Run	Finance Center	Sunday, December 29, 7:00 am
Corrections and Approval Complete	Student Supervisors	Sunday, December 29, 9:00 am
Finance Center Approval Begins	Finance Center	Sunday, December 29, 9:00 am

Winter Break 2019: Recording Time

For pay period December 22, 2019 – January 4, 2020

- All Regular Non-Exempt employees will need to:
 - Record the Holiday Pay for [December 24th, 25th and January 1st](#)
 - Record [Winter Break](#) for [December 23rd, 26th, 27th, 30th, 31st](#)



If you work any of the Winter Break days, you should record your hours as normal.