

CONTROLLER'S OFFICE NEWS AND NOTES

{Biannual Newsletter - spring 2006}

Visit Our Website

Go to <http://www.smith.edu/controller/> to get forms, read policies, view the college's financial statements, check the latest reimbursement rates, etc.

New Office Location

The Controller's Office is located at 100 Green Street (the old bookstore) for the duration of the summer, 2006. We are scheduled to move back into College Hall in August, 2006.

Bi-Weekly Payroll (Implement July 2006)

Bi-weekly payroll will begin in July for all faculty, administrative, academic support, administrative support staff and casual workers.

Web Time Entry (WTE)

Information for first bi-weekly time sheet

The first "official" bi-weekly payroll pay period is June 25 – July 8, however, since you have been paid on the weekly payroll for June 25 – June 30, please ignore June 25-30 dates on the bi-weekly WTE time sheet. When entering time worked for July 1 – 8, choose the "next week" button on your time sheet to display that second week.

Casual Worker Time Sheets

The Special Payroll Voucher for casual workers has been revised to accommodate the transition to the new bi-weekly payroll system; these new vouchers are now available for pick up in the

Payroll Office. The first bi-weekly pay period is July 1 – July 8 (partial pay period). The new pay periods run Sunday – Saturday and vouchers will continue to be due by noon on Mondays. Please remember all overtime will continue to be calculated on a weekly basis.

Fiscal Year End Closing June 30, 2006

The last day to hand in accounts payable vouchers to the Disbursements Office, to be charged to your FY06 budget year, is Friday, July 14, 2006. E-print reports for June will be available by July 21, 2006. Final corrections to your 2005-2006 budgets are due to the Controller's Office by July 28th, 2006.

2006 Mileage Reimbursement Rate

Effective as of January 1, 2006, the approved mileage reimbursement rate for use of personal vehicles on Smith-related business changed to 44.5¢ per mile. The expense reimbursement report form, located on the Controller's Office Web site under "forms". Mileage reimbursement rates for service staff using personal vehicles on campus are covered by the respective union agreements. Contact the Controller's Office with questions.

Procurement Card

The Business Operations Office of the Physical Plant Department, with the assistance of the Controller's Office, successfully conducted several departmental audits of procurement card records this spring. College policy makes the department the keeper of the original & proper documentation for each procurement card expenditure. Audits will continue in the fall.

Electronic Journal Entry Process

Please email your electronic journal forms (under "forms" on our website) to Controller's Office

Accounting (ctacct@email.smith.edu). A printed copy of the journal & the attached backup should still be sent to the Staff Accountant in order to process the journal.

Accounting Notes

Payments received from third-parties should be credited to an income account (5xxxx).

- If it is an exchange transaction, send to the Controller's Office using a Cash Receipt Transmittal Form.
- If it is a gift receipt, all gifts to the college should be sent to the Office of Advancement Services with the postmarked envelope and the donor's memo indicating the purpose of the gift

Payments to third parties should be charged to an expense account (7xxxx or 8xxxx). Send to the Controller's Office using either an Accounts Payable Voucher or an Expense Reimbursement form.

Payments Received – Safeguard and process within 24 hours.

Payments Made – Review carefully and process promptly.

Basil Stewart, former Controller, left Smith College June 6th to accept the position of Controller at RPI. Please send any feedback, ideas, or suggestions to Bill Sheehan, Chief Accountant, wsheehan@email.smith.edu