



# CONTROLLERS OFFICE NEWSLETTER

March 2011

## Letter from the Controller

It is hard to believe that the last day of classes is less than two months away and commencement will be here sooner than we think. This is one of the busiest times of year in the Controller's, Budget and Grants Offices as we implement new initiatives, finalize the budget for next fiscal year and ready ourselves and work with the community on another fiscal year end, financial closing.

We hope that you will find this and future newsletters valuable as you perform your day-to-day responsibilities. Our goal is to provide you with information on new services, updated procedures, ongoing projects, and fun facts. We look forward to your opinions and comments and hope you have a great end of semester and end of fiscal year.

Laura Smiarowski

## Smith Policy on Giving to Organizations and Individuals

The *Smith Policy on Giving to Organizations and Individuals* has been put into place to ensure adherence with college policies and federal and state regulations regarding gifts and donations to organizations, employees and other individuals. The policy applies to faculty, staff, departments, and student organizations that might consider giving gifts or donations (regardless of funding source).

### Key points of interest:

- Gift certificates or gifts cards are strictly prohibited.
- Only tangible gifts valued less than \$25 are allowed for employees, students and others.
- Monetary payments to non-employees and non-students must be processed through accounts payable.

Please refer to the controller's office policies web page for the complete policy. Questions about the policy may be directed to Laura Smiarowski at x2200 or [lsmiarow@smith.edu](mailto:lsmiarow@smith.edu).

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## **Accounts Payable Processing Schedule**

The current processing schedule for accounts payable payment requests has been revised. Formerly if a payment request was delivered to the Controller's Office by the end of the day Friday the payment would be processed for the following Friday. Effective immediately, the new schedule is on a first-in basis; invoices will be processed based on when the payment request arrives in the Controller's Office. This change is prompted by the scanning of invoices at the time of processing, which ensures viewing of the back up documentation as soon as the invoice information is entered into the Banner system. If a department has a payment request that needs immediate attention please communicate directly with a staff member of the Controller's Office to ensure special handling of the requested payment. Check processing will continue on a weekly basis with direct deposit processing twice a week. Questions, comments or concerns, please contact Accounts Payable at x2229 or [acctspay@smith.edu](mailto:acctspay@smith.edu).

## **Accounts Payable Tips and Tricks**

Please remember to tape receipts and not use staples. Staples and untaped receipts slow the processing of payments to vendors.

## **Receipt Submission on Smith Procurement Card**

Effective July 1, 2010, the Controller's Office has become the designated official custodian of credit card reports. Procurement card statements and receipts must be submitted monthly. A "Receipt Submission—How to Guide" is available on the Purchasing Department web page. Procurement card information should be submitted separately from all other paperwork sent to the Controller's Office. When submitting a journal entry to reallocate procurement expenses, please use a copy of the card statement as backup for the journal.

Please refer to the Procurement Card Policy for further information.

<http://www.smith.edu/purchasing/pcard.php>.

## **P-card Submission Tips and Tricks**

- Be sure that both the cardholder and supervisor signatures are on the statement.
- Securely attach the receipts with a staple or binder clip. Loose receipts can get lost.
- Verify that all receipts are included.
- Include a descriptive note regarding the business reason for each purchase.

- Unauthorized uses include:
  - \* Travel and entertainment, including meals for college employees (use the [travel card](#))
  - \* Personal items
  - \* Firearms, ammunition or explosives
  - \* Cash advances or any pre-paid gift cards
  - \* Funding of PayPal accounts
  - \* Donations or contributions
  - \* Moving Expenses
  - \* Fines and penalties
  - \* Department dinners or entertainment
  - \* Payments for services, including payments to independent contractors or consultants
  - \* All phones or related service contracts

A procurement card may not be used at on-campus retail divisions (Smith College Art Museum, Computer Store, Café). When buying from an on-campus retail division, a journal entry between the two departments can be used. The procurement card may be used at the Campus Center Bookshop and Riff's Café in the museum atrium, as they are not Smith owned vendors.

## **Employee v Independent Contractor Status**

*The Worker Classification Policy: Employee v. Independent Contractor Status* will assist the college in determining whether an individual who performs services for the college should be hired as an employee or independent contractor (self employed individual). In general, any individual performing services for the college is presumed to work under the direction and control of the college and therefore is deemed to be an employee unless the individual meets the independent contractor criteria established within the policy and provides the college with a valid U.S. federal taxpayer identification number (Employer Identification Number (EIN) or Social Security Number).

Final determination of an individual's classification as an employee or independent contractor will be made by the Controller or delegate. Departments and hiring managers are not authorized to make this determination. Information for making the determination will be gathered at the departmental level through the two checklists that accompany the policy. The first is completed by the hiring department. The second is completed by the person who will perform the services. Completion of the forms, submission to the controller's office and determination of status will take some time. Therefore, we encourage departments to begin this process early.

All arrangements for services must utilize the process established as part of this policy beginning April 1, 2011. Watch for announcements about workshops on this topic which will be offered later this month. In the meantime, if you should have any questions, contact Trish Rockett at 2227 or [prockett@smith.edu](mailto:prockett@smith.edu)

## **2010 W-2 Year End Earnings**

### **Statements on BannerWeb**

Current employees (including students) may access an electronic version of their 2010 W-2 Year End Earnings Statement via BannerWeb from the Employee Services menu, Tax Information page. This version is an official copy of the W-2 and is accepted by the IRS. In addition, paper copies were mailed to employees home addresses on January 25, 2011. Current students received their W-2 Statement in their Campus Box.

*Coming Soon: Greening the W-2*

The college printed and mailed 4,326 W-2's for the calendar year 2010. In an effort toward a more sustainable campus, the controller's office will offer employees the option to only receive an electronic version of their W-2. Look for announcements later this year about consenting to participate in our green effort.

## **New Payroll Disbursement Supervisor**

We are pleased to announce that Melissa Oliveira joined our department on February 21, 2011 in the position of Payroll and Disbursement Supervisor. Melissa will oversee the payroll and accounts payable areas; her experience will be a great compliment to our existing staff. Please stop in to introduce yourself and welcome Melissa to Smith.

## **Journal Entries—Tips and Tricks**

Remember to attach backup to all paper copy journal entry submissions. Backup includes related invoices, memos, statements or other papers that necessitate the journal entry. Email all electronic (Excel) journals directly to [ctacct@smith.edu](mailto:ctacct@smith.edu).

## **Fiscal Year 2012 Budget Call Coming**

Department Heads and Budget Managers, please be on the lookout for an email in the upcoming weeks from the Budget Office detailing the fiscal year 2012 departmental budget process. As with prior years, an Excel file budget will be attached to the email along with instructions and budget request forms. While developing your budget submission package, it is particularly important that you consult with the

senior staff member to whom you report as he/she may have specific budget targets for your department(s). Completed budget call documents will be due back to: [budget@smith.edu](mailto:budget@smith.edu) no later than March 31, 2011.

## Did you know:

Banner allows for the use of more than just an org, fund and account. You can further refine a transaction by also using locations or activity codes. Location identifies a physical location (e.g. building, classroom, country) and activity helps to describe the financial event (e.g. auditing). Please contact the controller's office if you are interested in this option.

## New Forms Available:

New Accounts Payable Voucher and Expense Reimbursement Report forms have been posted. A new line requiring the printed name of the authorized signer was recently added. Please update your saved copies of these forms with the latest version.

## What's Happening

Look for future announcements on these exciting new projects:

- **E-billing:** Beginning in fiscal year 2012, accounts receivable bills will be distributed electronically to faculty, staff, and students. Electronic payment via ACH will also be available.
- **Tuition Payment Plans:** As part of the e-billing project, the college's payment plan provider has been changed to Touchnet Information Systems, Inc.

## Smith College Controllers Office

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### **We're on the Web!**

**<http://www.smith.edu/controller>**

**Find announcements, policies, forms, reimbursement rates, financial statements, and previous news letters.**

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