

## DASA FINANCE UPDATES – DASA Directors – 5/15/19

### Independent Contractor Review

Any payment to an Independent Contractor with SSN will require an approved contract for payment. No change in policy but, will be strictly enforced by the university effective **7/1/19**.

#### **No contract = No payment = No exceptions**

Must meet **independent contractor requirements**: <https://controller.ofa.ncsu.edu/tax-compliance/employee-independent/> (link requires unity login).

Must submit all **contracts for review** PRIOR to engaging an individual for services. Minimum recommended **lead time** for contract review is FOUR to SIX WEEKS. Voucher payments cannot be processed without a **contract control number**.

NC State General Counsel offers resources including a **signature authority chart** and **contracts library**: <https://generalcounsel.ncsu.edu/legal-topics/business-matters/contracts/>

### Purchasing Contract Review – New Contract Submission and Review Portal

**Contract Review Website**: <https://materialsmgmt.ofa.ncsu.edu/2019/05/03/coming-tuesday-may-14th-contract-review-goes-electronic/>

**Contract Review Customer Service Page**: <https://materialsmgmt.ofa.ncsu.edu/our-services/contract-review-services/contract-review-customer-service/>

Training Videos forthcoming

### Approved Rates and Charges

**Examples**: tickets for events, equipment rental charges, student trips, etc.

**More info on our website**: <https://finance.dasa.ncsu.edu/accounts-receivable-revenue-collections/request-a-new-ratefee-or-request-a-change-to-an-existing-ratefee/>

#### **Deadlines for New Rate Request / Change in Rate:**

- **August 1<sup>st</sup>** – for FALL programs/activities
- **December 1<sup>st</sup>** – for SPRING programs/activities
- **April 1<sup>st</sup>** – for SUMMER programs/activities

#### **Important Considerations:**

- We can only charge and collect monies for activities approved by the University.
- May require an updated or new trust fund request (4-8 week lead time).
- Must abide by State Spending Guidelines and Trust Fund Guidelines.
- Must abide by all state/local sales tax requirements (not all activities are tax-exempt).
- Must cover all direct costs of that activity (including staff effort/salaries).
- Don't forget about administrative and other charges (shared services rate of 10%).