

FACTS AND FIGURES

Official Newsletter of the Diocese of Birmingham
Finance Department



Introduction

Welcome to the Sixth Volume, Issue Two of Facts and Figures. The Finance Department will be issuing Facts and Figures on a quarterly basis going forward. Please enjoy the updates and information we have to share with you, and keep reading for a special holiday column. The Finance Department wishes you all a Merry Christmas and Happy New Year!

1099 REPORTING

It's almost that time again. Please submit your 1099 information to the Finance Office no later than January 10, 2022. A template will be provided via email.

- Effective for 2021, ALL payments to independent contractors and non-employees, not just those over \$600, will be reported on Form 1099. Since we report receipts on a consolidated basis, and since some earn funds from more than one location, it is possible that a combination of payments less than \$600 will total \$600 or more.
- PLEASE DO NOT pay employees outside of payroll. Even if an employee normally works for a different location and only works for your location part-time, they still must be paid through payroll. The IRS can impose severe penalties for businesses that pay employees cash instead of through payroll. Additionally, the employee typically pays taxes at a higher rate when they receive a 1099 than when processed through payroll. Please contact Dan Svetlay at dsvetlay@bhmdiocese.org if you need to establish a part-time employee's pay rate and location code through payroll. Dan can set up that employee in Paycor so that you receive a worksheet each pay period to report that person's time or miscellaneous pay.

Please email Ryan Yeager at ryeager@bhmdiocese.org if you would like a QuickBooks report of accounts payable vendors or payments.

* ONLY WRITE A CHECK TO A VENDOR IF YOU HAVE A COMPLETED W-9 ON FILE *

A blank copy of this form can be found online at <https://www.irs.gov/pub/irs-pdf/fw9.pdf>

This Issue:

1099 Reporting
PAGE 1

Holiday Payroll
Schedule
PAGE 2

PTO Buy-Back
PAGE 2

Parish Accounting
Services
PAGE 3

Qvinci Software
PAGE 3

End of the Year
Check List
PAGE 3

Update from our
Benefits Advisor
PAGE 3

Paycor Updates
PAGE 3

HOLIDAY PAYROLL SCHEDULE

Bonuses Dec 9

- Forms to report any bonuses were emailed on Wednesday, November 17th. Bonuses will be run on a separate payroll December 17, 2021. All bonus documents are due to Payroll by December 9, 2021. If no one at your location is to receive a bonus, please write "NONE" on the form and return them by the deadline. No late submissions can be accepted.

Christmas Dec 16

- The last payroll for 2021 is scheduled for December 24th, which is a federal holiday. The adjusted pay-date is December 23rd, to allow banks to receive your payroll. Please submit the weekly payroll (Dec. 24th pay-date) no later than Thursday December 16th at 12:00 p.m. No late submissions can be accepted.

Please send all Prop of the Faith checks to Christina Wright

PTO BUY-BACK REQUEST FORM

Any employee who works twenty or more hours per week is eligible to request PTO buy-back. All employees must use two weeks of their earned hours per year AND any hours rolled over from a previous year, or forfeit the hours.

PTO earnings are based on hours worked and may be prorated (see table below).

PTO buy-back hours will be deducted from your maximum carry over hours.

The PTO buy-back program is subject to approval by your Pastor, Principal, or Administrator.

The PTO hours you sell back will be paid in January 2022.

THE DEADLINE TO SUBMIT TO PAYROLL IS DECEMBER 15TH.

Regularly Scheduled hours per week	PTO hours per pay period/PTO hours per year	Total PTO hours eligible for either carry-over or buy-back
20	3.08/80	40
25	3.85/100	50
30	4.62/120	60
35	5.38/140	70
40 (1-5 years)	6.15/160	80
40 (6 -10 years)	7.69/200	120 carry-over 80 buy-back
40 (10+ years)	9.23/240	160 carry-over 80 buy-back

Employees in the categories "40 hours (6-10 years)" and "40 hours (10+ years)" are eligible to cash in 80 hours buyback, and will carry over the balance up to the maximum allowed.

PARISH ACCOUNTING SERVICES

The Finance Department created Parish Accounting services to provide an affordable option to parishes in need of accounting and financial reporting assistance. If this sound like something your parish would be interested in contact us at finance@bhmdiocese.org.

QVINCI SOFTWARE

The Finance Office is pleased to announce we have recently implemented a new software called Qvinci. Qvinci is a global leader in financial reporting technology. This software provides us new means to produce consolidated financial reporting and financial analysis tools. Qvinci improves financial reporting, budgeting, and advisory capabilities. If you would like to learn more about the software, you can email Andrew Pratt, our Qvinci specialist, at apratt@bhmdiocese.org for more information.

End of the Year Checklist:

1. Update 1099 information
2. Verify all your employees addresses in Paycor
3. Update your fixed assets depreciation schedule
4. Review your debt amortization schedule
5. Complete your budget for 2022
6. Update PTO balances
7. Make certain your parish taxes are caught up
8. Make certain your commercial insurance and assessments are caught up

Update from our Benefits Advisor, Barbara:

- Please be sure to complete and submit all address change notification (to benefits@bhmdiocese.org) to ensure any end of the year communications or tax forms are distributed correctly.
- Happy (all the) Holidays to each of you!!

PAYCOR UPDATES

Several locations around the Diocese have graciously participated in the initial roll-out of 'Onboarding' in Paycor. 'Onboarding' allows any potential new hire to be more involved in the hiring process. After the candidate completes the information, their supervisor, or payroll manager, only needs to complete a few more steps to build the new employee's record in Paycor. Verification of I-9 documents, a drug screen, and background check are done BEFORE hiring takes place. The Paycor Onboarding process removes liability issues and allows all candidates the opportunity to enroll for future use, i.e., paystubs, data updates, and Benefits Advisor.

A new Paycor module, Benefits Advisor, is set to go active before open enrollment next year. Benefits Advisor will streamline the benefits enrollment process in addition to simplifying making changes, e.g., family status, life insurance, etc. We strongly recommend employees review their recent pay stubs, or login to their Paycor portal, to confirm benefit withholdings. You may use your email to create, or re-activate, your Paycor login account. Please note Paycor may request credentials or password reset. You may request assistance by emailing benefits@bhmdiocese.org. Although this initiative is a process, our goal is to ensure every benefit-eligible employee has online access to their benefit records. We encourage all employees to take a more active role in their benefit options through the use of this tool.

What's Playing: Finance's Favorite Christmas Songs

 <p>Bob Sellers O Holy Night</p> 	 <p>Mallory McKinnon The Little Drummer Boy</p> 	 <p>Maureen Davis The Little Drummer Boy</p> 	 <p>Andrew Pratt Snoopy's Christmas</p> 
 <p>Allison Steed Mary Did You Know</p> 	 <p>Donny Groundhoefer The Christmas Song</p> 	 <p>Ryan Yeager O Holy Night</p> 	 <p>Peter Rataj Silent Night</p> 
 <p>Dan Svetlay Christmas (Baby Please Come Home)</p> 	 <p>Barbara Latham O Holy Night</p> 	 <p>Kim South The Little Drummer Boy</p> 	

