



University  
of Colorado  
Boulder

Accounting and  
Business Support

JANUARY 2013

# By the Numbers

ABS monthly newsletter



## January key dates & deadlines

Date	Day	Time	Deadline Description
Jan 2	Wed		Check for unposted Dec. journals to correct, approve, or delete.
Jan 2	Wed		BJE cutoff for December. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Jan 3	Thu	6:00	<b>Finance System campus close for December.</b> Do not create, validate, approve, or post Dec. journals after 6:00 pm—they do not post and are deleted. (Cutoff for fund 3x journals was Dec. 26.)
Jan 4	Fri	10:00a	Unposted December journals that are not copied and assigned a future date or saved in incomplete status will be deleted.
Jan 8	Tue	6:00	Gift expenditure cutoff to make this Friday's CUF wire transfer.
Jan 10	Thu	5:00	Time collection for biweekly pay period ending January 5.
Jan 15	Tue	6:00	Gift expenditure cutoff to make this Friday's CUF wire transfer.
Jan 18	Fri	4:00	Allocation changes and creates due for this month's business. Send to <a href="#">Maggie Young</a> , or call 492-6375.
Jan 21	Mon		Martin Luther King holiday. Campus closed.
Jan 22	Tue	5:00	Time collection for monthly pay period ending January 31.
Jan 22	Tue	6:00	Gift expenditure cutoff to make this Friday's CUF wire transfer.
Jan 23	Wed	6:00	Time collection for biweekly pay period ending January 19.
Jan 24	Thu		HR Production down for payroll processing. HRMS inquiry only.
Jan 28	Mon	6:00	Creation, validation, and departmental approval of cost transfers and PETs for fund 30/31 projects and fund 34 gift journals for this month. <b>No exceptions.</b>
Jan 28	Mon	6:00	Gift expenditure cutoff for Jan. 31 month-end CUF wire transfer.
Jan 30	Wed	5:00	Deadline for fully approved expense reports to upload this month.
Feb 1	Fri		Check for unposted January journals to correct, approve, or delete.
Feb 1	Fri		BJE cutoff for January. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Feb 4	Mon	6:00	<b>Finance System campus close for January.</b> Do not create, validate, approve, or post January journals after 6:00 pm—they do not post and are deleted. (Cutoff for fund 3x journals was January 28.)
Feb 5	Tue	10:00a	Unposted January journals that are not copied and assigned a future date or saved in incomplete status will be deleted.

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JANUARY 2013						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	2
3	4	5				

- *Times are p.m. unless otherwise noted. No time listed means not applicable or the sooner the better.*
- **Observe payroll deadlines** so funding distribution corrections from payroll suspense and/or changes are in place before the next payroll run. Plan for HRMS downtimes to meet PET deadlines. *PBS has the most current and complete payroll calendar.*
- **JE Tips:** 1) Don't mix fund 30/31 or 34 JEs with other funds or with each other in the same JE. This slows approval and delays non 30/31/34 lines from posting. 2) Contact [Brendon Johnson](#), 492-2620, for fund 30/31 PETs, [Jim Sheppard](#), 720-235-0572, for fund 30/31 cost transfer JEs and [Elizabeth Spencer](#), 492-1071, for gift JEs.
- **Routinely check for unposted journals** that need correction, validation, approval, or additional information for Jim or Liz.

## SHORT TAKES

### FY14 budget planning

The Budget Office has posted [planning parameters for FY14](#) budget development. Use these preliminary figures to get a jump on next fiscal year's auxiliary budgets. Figures are updated as new information comes in.

### J-1 visa processing fee

As of September 10, 2012, departments are charged a nonrefundable \$100 fee for International Student and Scholar Services (ISSS) to process a DS-2019 document for the J-1 visitor. Departments can supply the SpeedType on the Request for DS-2019. **Note that this fee cannot be charged to a fund 30 or 31 project as a direct cost.** Read the [background on this change on the ABS web](#), or visit the [ISSS web](#) for current information, forms, and assistance.

### No more INs through ABS

Due to a continually diminishing (and now, infinitesimal) volume of inter-departmental invoices submitted to ABS, we will no longer process INs for departments. Please contact [Maggie Young](#) if you have questions.

## STAFFNOTES

**Nasrin Khoshand** joined SPA as its Effort Reporting Accountant. Nasrin worked previously in Housing and Dining Services. Welcome, Nasrin.

**Janet Hildebrandt** will join SPA Billing as its new Accounting Technician on January 14. Janet comes to us from the Colorado Shakespeare Festival. To SPA or not to SPA? That was the question. Welcome, Janet.

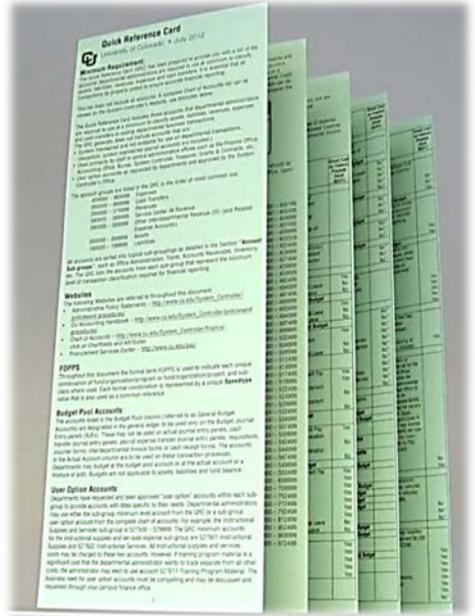
**Debra Enevoldsen** makes a repeat performance at SPA Billing during the first quarter as a retiree Accounting Technician. Welcome back, Debra.

**Mary Lippi**, a grant accountant with SPA, has left the University for a grant accounting position with a metro area health care organization. We will miss her spunk and wish her the best in her future endeavors.

## I-KID-YOU-NOT SERIES

# QRC lives to fight another day

In a world of digital information, cloud computing, and Starbucks-fueled 24/7 Wi-Fi, something made of paper seems rather quaint. The Quick Reference Card, or QRC to the intelligentsia, is just such an artifact. It originally appeared July 1984 as a folded green cardstock Rosetta-like Stone that deciphered CU's accounting practices. It has since been updated four times, most recently in July 2012. The QRC describes itself as "a list of the accounts department administrators are required to use at a minimum to classify assets, liabilities, revenues, expenses and cash transfers." However, its genius lies in the *additional* content that explains the ins and outs and rationale of how and why we do things the way that we do. This is another shocking example of *secret knowledge* hiding in plain sight.



This ancillary material covers bread and butter basics such as FOPPS, debits, credits, and cash transfers along with esoterica including interdepartmental sales and purchases, direct costs, and budget pools. If you truly understand the QRC, you are on your way to accounting enlightenment. Besides, it can also serve as a handheld fan in hot weather and a room divider in small offices. Get one by request to: [accounting@colorado.edu](mailto:accounting@colorado.edu).

As we all know, if Galactica's Captain Adama hadn't purposely remained disconnected from the colonial fleet's computer network, the Cylons would have destroyed us all. Yes, Adama was an old-fashioned throwback, but his Luddite ways saved humanity. Likewise, the non-networked, non-digital QRC stands ready to save the world. Won't you join forces with the QRC alliance?

## How to account for insurance proceeds

If your department receives an insurance check for a loss on equipment or other property damage, the check should be deposited to a Renewal & Replacement plant fund (72 or 78) into account code **325400, Insurance Recoveries**. Always use account 325400 because these monies are considered non-operating revenue and account 325400 records it as such. Using another revenue account runs the risk of being improperly classified as operating revenue, for example, SEA (250100) or Miscellaneous Revenue (325100), and would cause our financial statements to be misstated.

There are actually two economic events that occur here. The first is the loss of the property and subsequent insurance payment. The second is the decision on how to use the insurance proceeds. Receiving the insurance check does not require that it be used to replace or repair the asset. We could forgo the asset and use the funds for something else. If used for repair or replacement, do not mistakenly credit the insurance check against such cost. The proper accounting is to record these as two events. Contact your [area accountant](#) if you have questions.

## OUC newsletter redux



The Connections newsletter from the Office of University Controller was launched in March 2006 and sent to the User Alert list as a PDF file and/or link until November 2012. After that, *Connections* ceased publication as a newsletter and it transformed into a blog. Short for weblog, a blog is a website on which an individual or group of users record opinions, information, etc. on a regular basis. Advantages of the OUC News blog are that it can:

- Deliver news more quickly
- Archive news more efficiently
- Categorize news and segment it to specific audiences.

Until recently, you either had to visit the [OUC News page](#) or wait to receive a User Alert summary of blog posts to stay informed. Now, however, you can subscribe to the blog and have it delivered to your Outlook email inbox. This is the same delivery method that [Carl's m-Fin blog](#) has had available.

Follow these instructions if you would like OUC news posts to show up in your Microsoft Outlook email inbox.

First, copy (CTRL+C) the URL on the next line. You will paste it into MS Outlook. <https://www.cu.edu/controller/news/?feed=rss2>

If you use MSOffice 2010, click **File**, then **Account Settings** and then under that, again click **Account Settings**.

If you use MSOffice 2007, click **Tools**, and then **Account Settings**.

Go to the **RSS Feeds** tab. Click **New** and paste in (CTRL+V) the URL. Click **Add** and then **OK**. Now use the **Change Folder** button and set it to be your email inbox. Then **Close**. The next post to OUC News should show up in your inbox.

### Upcoming trainings, meetings & events

Register by email (where required) by clicking the sign-up link. Visit our [training webpage](#) to learn more. For assistance, contact [Denise Rodriguez-Mora](#), 492-8648.

Date	Day	Description	Location
Jan 7	Mon	Registration opens for CPE courses Awesome courses offered in February	CU System in Denver 1800 Grant St, <a href="#">Map</a>
Jan 10 2:00-4:30	Thu	Proposal Prep. and Submission Training Presented by OCG	CIRES auditorium Main campus, <a href="#">Map</a>
Jan 16 9:00-Noon	Wed	m-Fin Financial Statements Training How to run/understand m-Fin reports	MSSC, room W179 3215 Marine St, <a href="#">Map</a>
Jan 25 8:30-9:30	Fri	OCG Final Friday Discussion Group Special topics in sponsored proj. admin.	ARC, room 446 Show up 3100 Marine St, <a href="#">Map</a>
Jan 28 3:00	Mon	Research Administrators Meeting NSF Needs What by When? or, The New Grant Closeout Process	UMC, room 247 Show up 1669 Euclid, <a href="#">Map</a>
Feb 6 9:00-Noon	Wed	Property Management Training Session I: General overview	MSSC, room W179 3215 Marine St, <a href="#">Map</a>

Heads up

Heads up

### QUESTION & ANSWER

**Q:** Will the ABS newsletter turn into a blog or become something else?

**A:** The ABS newsletter will undergo some sort of transformation in the near future. However, it will likely be along the lines of a simplified format for easier production as opposed to a full-on blog. It may borrow some stylistic elements from the blogging world while retaining a newsletter type of container: a newslog, or slog, if you will. Some of our content fits well with a monthly delivery cycle and for now, that will continue.

### MORE SHORT TAKES

#### New fabrication process

Equipment Fabrications have a new process beginning Jan. 2, 2013. When you request a fabrication tag number, Patty will also set up a new subclass SpeedType tied to the project number associated with the fabrication. All costs for the fabrication will then be coded to that SpeedType. The goal is to provide a more accurate and consistent documentation of costs when the fabrication is put into service and when the project/award is closed out.

The first step in this process is the same as before: request a fabrication tag from [Patty.Patterson@colorado.edu](mailto:Patty.Patterson@colorado.edu). She or someone from Property Accounting will walk you through the rest of the process. Your role is to inform the fabrication purchaser about the SpeedType and remind them to enter the tag# early within the description to ensure proper coding if the ST is missed.

There is not room here to go over all the "what ifs." All you will need to do is let Patty know up front if this is a single- or multi-project fabrication. She has a checklist to capture the key information needed at setup.

#### Property Mgmt. training

Session 1 of this 3-part series will be held on February 6. [Read more.](#)

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