University of Colorado Boulder

ABS NewsBriefs

News to use from Accounting and Business Support

June 2013

FISCAL YEAR-END TOWN HALL MEETING

Wednesday, June 5, 2013

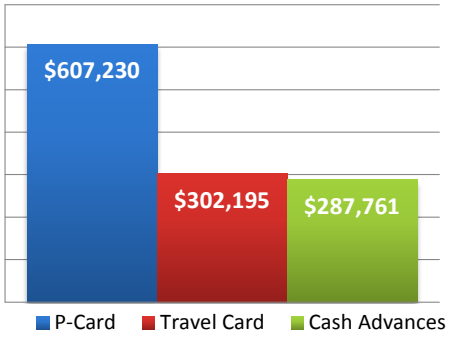
10:00 – 11:30 & 1:30 – 3:00

Humanities, room 150

Learn more or sign up

This issue sports an expanded two-month calendar because the final June close does not occur until mid-July. It helps to have the big picture in front of you for fiscal year-end planning.

Unposted charges over 30 days old as of 5/31/13



Compared to exactly one year ago, our unposted procurement card and travel card totals are significantly less while our cash advance total is a little more. Overall, great job! Continue to assign, submit, and approve old card transactions and cash advances so they post in FY13.

JUNE & JULY KEY DATES & DEADLINES

Date	Day	Time	Deadline Description
May 31	**Fri**		Check for unposted May journals to correct, approve, or delete.
Jun 3	**Mon**		BJE cutoff for May. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Jun 4	**Tue**	**6:00**	**Finance System campus close for May.** Do not create, validate, approve, or post May journals after 6:00 pm—they do not post and are deleted. (Cutoff for fund 3x journals was May 28.)
Jun 4	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Jun 5	**Wed**	**10:00a**	Unposted May journals that are not copied and assigned a future date or saved in incomplete status will be deleted.
Jun 5	**Wed**	**10:00a & 1:30**	Year-End Close Town Hall Meetings at 10:00-11:30 and 1:30-3:00. Find out more or you can sign up now. Please bring the FYE Memo.
Jun 6	**Thu**		May reports available in Cognos after CIW refresh is completed.
Jun 7	**Fri**	**4:00**	Requests to change (add, delete, modify) allocation steps within existing groups for FY13 due to Maggie Young, 492-6375.
Jun 7	**Fri**	**4:30**	PET requests involving hourly (407600) to work-study (407700) due to Student Employment Office. Contact: Brenda Duran, 492-3548.
Jun 11	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Jun 13	**Thu**	**5:00**	Time collection for biweekly pay period ending June 8.
Jun 14	**Fri**	**Noon**	Deadline for gift transfer requests ≥$500K and for FY13 manual transfer requests to CU Foundation in time for 6/28 EOM wire.
Jun 14	**Fri**	**5:00**	Send any changes to petty cash fund contact, custodian, or location to pettycash@colorado.edu including corresponding paperwork.
Jun 18	**Tue**	**5:00**	Time collection for monthly pay period ending June 30.
Jun 18	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Jun 19	**Wed**	**4:30**	PET requests to move employer share of work-study earnings (407700) to another ST are due to Student Employment Office.
Jun 20	**Thu**		HR Production down for payroll processing. HRMS inquiry only.
Jun 20	**Thu**	**5:00**	Forms due to PSC to ensure posting and payment in FY13. Includes NR/PA/SSP forms, supplier invoices, and Marketplace PVs.
Jun 20	**Thu**	**5:00**	Vendor information to set up new vendors due to PSC.
Jun 24	**Mon**	**5:00**	Deadline for fully approved travel reconciliation/employee reimbursement expense reports in Concur to post and pay in FY13.
Jun 25	**Tue**	**Noon**	FY13 hand drawn requests due to Employee Services.
Jun 25	**Tue**	**6:00**	Gift expenditure cutoff for June 28 month-end CUF wire transfer.
Jun 26	**Wed**		Contact subawardees for an invoice or best estimate of work done through 6/30 so that the expense can be manually accrued.
Jun 26	**Wed**	**4:30**	Deadline to pick up payroll hand-drawn checks from OCM.
Jun 26	**Wed**	**5:00**	Deadline for fully approved procurement card expense reports in Concur to post and pay in FY13.
Jun 26	**Wed**	**6:00**	Creation, validation, and departmental approval of cost transfers and PETs for fund 30/31 projects and fund 34 gift journals for the 1st June preliminary close. **No exceptions.**
Jun 28	**Fri**		June pay date shifts to July 1.

FY14 Rates Snapshot

GAIR recharge rate rises

GAR	GIR	Combined
5.54% ⬆	0.55% ⬆	6.09% ⬆

The General Administrative Rate (GAR) and General Infrastructure Rate (GIR) went up because the general and administrative (G&A) cost pool grew 25% while campus operating expenses grew only 1.54%. In general, if the G&A cost pool grows faster than the total operating expenditure base, the rate will go up. G&A drivers were increased expenditures in IT and the amount paid to the System office for its central services. Operating base growth was smaller than in past years due in part to expiration of the ARRA funding. You can read more about GAIR and its calculation on the PBA website.

F&A rates awaiting approval

Provisional F&A Rate	On-Campus Research	On-Campus Instruction
FY 2014*	52.5%	50.5%

*Our F&A rate proposal has been submitted to DHHS and is currently under review. In the meantime, FY13 rates will remain in effect going into FY14 on a provisional basis. We will inform you when rates are finalized.

Fringe benefit rates not final

Employee Type	Proposed
Regular Faculty FT	28.2% ⬆
Professional FT, Classified perm.	32.5% ⬆
Professional PT, Classified temp.	12.5% ⬆
Graduate Student Faculty	8.5% ⬆
Hourly	1.2% ⬆

The above rates were submitted to DHHS but have not yet been approved. We will inform you when benefit rates are finalized. The arrows indicate directional change from FY13.

Jun 28	**Fri**		ISC rate/budget sheets due to ABS, accounting@colorado.edu with a signed copy to Leila McCamey, 579 UCB, 492-0794.
Jun 28	**Fri**		FY14 auxiliary fund 20 budget sheets due to PBA, Jan Baker, 492-8926 (funds 26 and 29 are optional).
Jun 28	**Fri**		Physical count of inventories must be completed by this date.
Jun 28	**Fri**		Petty cash and change funds counted by this date, adjustment JEs entered if needed, and Payment Authorization form submitted to replenish the fund in order to record all FY13 expenses.
Jun 28	**Fri**		Gift-in-kind forms and Unrelated Business Income Tax forms due. For assistance, contact Stefanie Furman, 492-2396.
Jun 28	**Fri**	**Noon**	Deadline for PSC to receive requests to cancel AP checks in FY13.
Jun 28	**Fri**	**5:00**	Time collection for biweekly PPE June 22. All accrued to FY13.
Jun 28	**Fri**	**6:00**	Final department subsystem feeds using the Black Box (except JEs).
Jun 30	**Sun**		PET date now defaults to 6/30/13 through 2nd close, July 11.
Jun 30	**Sun**		All checks on hand must be distributed or mailed by midnight.
Jun 30	**Sun**		All FY14 periods open for Actuals ledger in the Finance System.
Jun 30	**Sun**	**12:00**	All goods and services must be physically received by this date in order to be accounted for in FY13.
Jul 1	**Mon**		**Start using 06/30/2013 for all your FY13 June journals.**
Jul 1	**Mon**		Do not submit FY14 forms, invoices, or PVs and do not enter receiving for FY14 business until after July 3. See FYE InfoPacket.
Jul 1	**Mon**		Fiscal certification/assessment process gets underway.
Jul 1	**Mon**		Moratorium on retiring sponsored projects begins; runs thru July.
Jul 1	**Mon**	**11:00a**	All cash received by midnight June 30 must be deposited with the OCM in order to be recorded as FY13 business. OCM FYE memo.
Jul 2	**Tue**		HR Production down during salary upload process.
Jul 3	**Wed**		Review, finalize, and post all unposted journals possible.
Jul 3	**Wed**		Inventory reports and copies of final inventory adjusting JEs due to Maggie Young, 579 UCB, 492-6375, fax 492-5553.
Jul 3	**Wed**	**Noon**	Accrual deadline for NR, PA, SSP forms, and supplier invoices.
Jul 3	**Wed**	**5:00**	Accrual deadline for FY13 fully approved PVs in Marketplace.
Jul 3	**Wed**	**5:00**	Accrual deadline to enter FY13 PO receiving in Marketplace.
Jul 3	**Wed**	**6:00**	Payroll accrual is booked for the biweekly PPE 6/22/13.
Jul 3	**Wed**	**6:00**	**1st JUNE PRELIMINARY CLOSE** No June journals after 6:00.
Jul 5	**Fri**		Do not create, validate, approve, or post June journals today.
Jul 6	**Sat**	**8:00a**	June's 1st preliminary close reports available in Cognos.
Jul 8	**Mon**	**5:00**	Accrual deadline for Concur System. Includes travel card, cash advances, out-of-pocket expense reimbursements, and procurement card. FY13 expenses should be assigned, allocated, itemized, submitted, and fully approved for an accurate accrual.
Jul 9	**Tue**	**6:00**	FY13 PET deadline for all departments, all funds.
Jul 10	**Wed**		Review your FOPPS to determine if last night's Marketplace and/or Concur accrual journal created a deficit. Take action as needed.
Jul 10	**Wed**	**Noon**	Creation, validation, and departmental approval of cost transfers and PETs for fund 30/31 projects and fund 34 gift journals for the 2nd June preliminary close. **No exceptions.**
Jul 11	**Thu**		Review, finalize, and post all unposted journals possible.
Jul 11	**Thu**	**5:00**	Time collection for biweekly PPE July 6. All expensed to FY14.
Jul 11	**Thu**	**6:00**	**2nd JUNE PRELIMINARY CLOSE** No June journals after 6:00.

How do you spell relief?

Fiscal year-end is a demanding once-a-year endeavor. Here are four very helpful resources:

- ABS Departmental FYE Memo
- FYE InfoPacket from the OUC and PSC
- ABS Area Accountants
- ABS FYE webpage

Moratoriums now in effect

This is just a reminder that SpeedType inactivations, new orgs, reorgs, and new account codes are on hold until July 22, after June's final close. Small-dollar requisitions (i.e., ≤$5,000) using FY13 funds are allowed at this point provided the order can be fulfilled by June 30. The deadline for FY13 large-dollar reqs has passed so contact the purchasing agent if you have an urgent need.

Two new CPMs

Pat Dodson (OCG) and Patty Patterson (ABS) are the two newest Certified Property Managers after completing the CPM certification training. Congratulations! Read more about the program.

Calendar Footnotes

- ***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. Employee Services has the most detailed 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 Nasrin Khoshand, 492-7213, for fund 30/31 PETs, Jim Sheppard, 720-235-0572, for fund 30/31 cost transfer JEs and Liz Spencer, 492-1071, for gift JEs.*
- ***Routinely check for unposted journals*** *that need correction, validation, approval, or additional information for Jim or Liz.*

Jul 12	**Fri**		Do not create, validate, approve, or post June journals today.
Jul 13	**Sat**	**8:00a**	June's 2nd preliminary close reports available in Cognos.
Jul 16	**Tue**	**6:00**	**FINAL JUNE CLOSE FOR DEPARTMENTAL INPUT TO FIN SYSTEM** This is the **last time** departments can enter a FY13 June journal. Review all FY13 unposted journals and finalize, approve, or delete.
Jul 17	**Wed**		Reminder: No more departmental FY13 June journals.
Jul 17	**Wed**		Report any errors >$10,000 to your Area Accountant.
Jul 18	**Thu**	**6:00**	Final campus close for ABS/PBA. Final June reports are based on this close. After today, we enter period 998 and only the OUC can make FY13 entries. Run reports using period 998 to pick up any 998 entries that may have been entered.
Jul 19	**Fri**		Booked before July close: Departmental Administrative F&A and General Fund budget and cash carry forward.
Jul 19	**Fri**	**4:00**	Allocation changes and creates due for July business. Send to Maggie Young, or call 492-6375.
Jul 19	**Fri**	**5:00**	Time collection for monthly pay period ending July 31.
Jul 20	**Sat**	**8:00a**	Final June close reports available in Cognos.
Jul 22	**Mon**		Moratorium ends on new account code creations effective FY14.
Jul 22	**Mon**		Moratorium ends on org tree changes. SpeedType inactivations, new orgs/nodes, reorgs, etc., may be processed.
Jul 22	**Mon**		ABS emails balance sheet detail requests to support accounts receivable, allowance for doubtful accounts, unearned revenue, and deposits held in custody. These are due back to ABS August 9.
Jul 23	**Tue**		HR Production down for payroll processing. HRMS inquiry only.
Jul 25	**Thu**	**5:00**	Time collection for biweekly pay period ending July 20.
Jul 25	**Thu**	**6:00**	Gift expenditure cutoff for July 31 month-end CUF wire transfer.
Jul 26	**Fri**	**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. **No exceptions.**
Jul 30	**Tue**	**5:00**	Deadline for fully approved expense reports to upload this month.
Aug 1	**Thu**		Check for unposted July journals to correct, approve, or delete.
Aug 1	**Thu**		BJE cutoff for July. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Aug 2	**Fri**	**6:00**	**Finance System campus close for July.** Do not create, validate, approve, or post July journals after 6:00 pm—they do not post and are deleted. (Cutoff for fund 3x journals was July 26.)
Aug 5	**Mon**	**10:00a**	Unposted July journals that are not copied and assigned a future date or saved in incomplete status will be deleted.

FY13 close: What's new and noteworthy?

Every fiscal year-end has a few new wrinkles. However, FY13 was a fairly quiet year change-wise so this year should be familiar territory to those who participated in the FY12 close. Here are a few standouts:

- The most important thing to keep in mind is not new at all: why we do this. The underlying purpose that guides the numerous year-end events is simply to record all the year's business accurately and properly. That means the right amounts in the right place at the right time. Doing so results in reliable and consistent financial statements in order to effectively manage, plan, and direct our resources to successfully carry out our mission.
- FY13 saw the cash advance card replaced with an online process in the Concur Travel and Expense System in fall 2012. There are still a handful of unposted card-produced cash advances, so get those on an approved expense report.

- Do not submit any FY14 NR/PA/SSP forms, supplier invoices, or Marketplace PVs, or perform receiving on FY14 POs until *after* July 3 because transactions processed July 1-3 will be considered FY13 business.
- The OUC and PSC separated the combined InfoSheet into a four-part InfoPacket that segments the material into posting/payment and accrual categories by procurement method with an added new piece on how the transactions will look on financial statements. It's available in HTML or PDF formats.
- Area Accountants will again be contacting departments and cardholders to get a SpeedType for FY13 unassigned travel card transactions and outstanding cash advances so that these accrue as accurately as possible. This is necessary because, unlike the procurement card, these transactions do not have a default SpeedType in the event they remain unassigned by the accrual deadline.

Departmental property managers end-of-year checklist

☑ Purchase your capital equipment early enough to be able to receive it before June 30, 2013.

☑ If you will have to accrue a purchase or put a deposit down on a piece of equipment in June for a July delivery, please inform Patty Patterson, 492-8030.

☑ If you plan to purchase 50 or more capitalizable items in FY13, let Patty know so that she can plan for the time it takes to enter them into PSAM.

☑ Go through your inventory list one last time and let Jeanne Connely know of any room changes, disposals, or transfers (whether to CU-Boulder or to another entity).

Policy update

Changes to Administrative Policy Statements (APS) generally occur twice a year in January and July. At the time of publication, the table below shows policy action that will be effective July 1, 2013, pending President Benson's approval. The cool thing about reading the revisions at this stage is that additions, deletions, and modifications are preserved in the draft document, making it very easy to see the changes from the current APS. Following are very brief highlights of the revised and new policies. However, four of the revisions involve non-substantive changes marked as *(minor)* in the table—these are not covered here. You can read the full text of the drafts and justifications on the Office of Policy and Efficiency web.

REVISIONS: Intellectual Property that is Educational Materials APS was last updated in 2006 and clarifies the rights, responsibilities and rewards for the University and its employees in the development and commercialization of educational materials. **Special Tuition Status APS** incorporates changes in state law regarding military dependents and students who complete high school in Colorado. **Nepotism in Employment APS** clarifies that the policy applies to immediate family members *in supervisory relationships only*. **Tuition Assistance Benefit APS** expands the benefit for eligible dependents to take graduate courses on the campus where their parent, spouse, or partner is employed and its value will be taxable.

NEW: Colorado Open Records Act (CORA) APS sets forth requirements for inspection of public records in accordance with CORA state law. **Student Behavior Concerns APS** creates a university-wide framework for establishing Behavioral Review and Intervention teams on each campus. **Hiring Working Retirees into Staff Positions APS** clears up discrepancies that existed between departments and campuses on the issue. Note that this will have more revisions and will be finalized after July 1, but is included here for your information.

AREA	REVISIONS (8)	NEW (3)
Academic Affairs	1009-Multiple Means of Teaching Evaluation *(minor)* 1010-Program Discontinuance When No Tenured or Tenure-Track Faculty Face Dismissal *(minor)* 1014-Intellectual Property That is Education Materials 1015-Implementing Program Discontinuance *(minor)* 8005-Adopting Standards for the Intercampus Transfer of Students Among Campuses *(minor)*	
Admin/ General		2022-Colorado Open Records Act (CORA) 7008-Student Behavior Concerns
Fiscal	8012-Special Tuition Status	
Human Resources	5003-Nepotism in Employment 5024-Tuition Assistance Benefit	5054-Hiring Working Retirees into Staff Positions (will be finalized after July 1)

ISC presentation

Don't overlook the presentation on Internal Service Centers (ISC) at this month's Research Administrator's Meeting, held **June 6, 3:00 pm, in ARC 620**. Leila McCamey, ABS General Accounting Customer Support Manager, and Tim Spahn, Finance Manager-Institute of Cognitive Science, will discuss ISCs ranging from the theoretical to the hands-on practical. All interested individuals are encouraged to attend, whether involved in research administration or not. No registration is required; just show up.

TRAINING & EVENTS — Click on the **Info** links below for registration details.

Date/Time	Description	ⓘ	Location
Wed, June 5 10-11:30/1:30-3	**Fiscal Year-End Town Hall Meeting** Don't miss it!	Info	Humanities, room 150 Main campus
Thu, June 6 3:00 start time	**Research Administrators Meeting** Topic: Internal Service Centers	Info	ARC, room 620 3100 Marine St., East Campus
Tue, June 11 9:00-4:00	**PeopleSoft Finance System Training** Required to access the Finance System	Info	Marine St. Science Center, room W179 3215 Marine St., East Campus
Wed, June 19 9:00-Noon	**m-Fin Financial Statements Training** How to run and understand m-Fin reports	Info	Marine St. Science Center, room W179 3215 Marine St., East Campus

FY14 auxiliary fund budgeting

Detailed instructions, planning parameters, and template worksheets have been updated for FY14 and may be downloaded from the Planning, Budget, and Analysis (PBA) website. Funds 20 and 28 require budgets while Fund 26 and 29 budgets are optional. Budget worksheets for auxiliaries are due on or before **Friday, June 28, 2013**. Please email them as an Excel attachment to Jan Baker. Send Fund 28 ISC rate sheets to accounting@colorado.edu with a signed copy to Leila McCamey, 579 UCB.

The Budget Office staff is happy to meet or talk with anyone who has questions about their budgets. Call 492-8926 or email ucb.budget@colorado.edu. For help completing ISC rate sheets, please contact your area accountant.

m-Fin reports update

The following m-Fin reports recently migrated from the Cognos QA test/review environment to Cognos production and are ready to use. Click on the links below to read more about them on the m-Fin blog.

- Improved version of m-Fin ACCOUNTING SUMMARY uses validation rules to prevent unacceptable values from being entered plus adds an optional prompt for project AR.
- Three new m-Fin payroll reports: m-Fin PAYROLL ACCOUNTING PERIOD, m-Fin PAYROLL FISCAL YEAR, m-Fin PAYROLL FISCAL YEAR DETAIL get payroll data for SpeedTypes instead of for employees, but still organize it by employee. If someone is paid on more than one SpeedType you get only the part of their pay that is for the SpeedTypes you have entered.

Cornucopia of great ideas

The 2013 edition of the CU Shared Practices (CUSP) program saw a total of 12 accepted submissions which set a record for the program! All campuses contributed, including five from the Boulder campus. The ideas ranged far and wide and included specialized peer group meetings, a capital asset reconciling tool, portal zones, job process mapping, online scheduling, a lab registration program, plus six more. Collectively, they offer a remarkable package of tangible and intangible benefits to the departments and to the university. These ideas aren't meant to be submitted and tossed in a file. They are available to try on and use! Take a look at what your colleagues are doing—it might be just what you're looking for. There is so much great stuff going on that it takes two pages to contain it all: PAGE ONE and PAGE TWO.

ABS People

Laura Ragin, Chyrl Taylor, and **Isabel Dunn** are the recipients of the most recent ABS quarterly employee award for service above and beyond. Laura was recognized for the Revenue Recognition CPE training that she co-developed and taught, as well as her professionalism and helpful attitude. Chyrl and Isabel were honored by their ABS peers for their nonstop drive and top quality support of ABS staff and our work environment. Congratulations to these three and many thanks to those of you who submitted nominations.