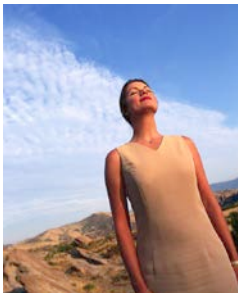
University of Colorado Boulder

ABS NewsBriefs

News to use from Accounting and Business Support

August 2013

You remember Bob & Sue?



They got married.

Don't you love fiscal year-end and happy endings? Thank you for all your help!

Have you received standout service from someone in ABS?

Click this box to nominate an ABS employee for our quarterly recognition award, by August 7.

AUGUST KEY DATES & DEADLINES

Date	Day	Time	Deadline Description
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**		HR Production down during faculty contract upload.
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 30, 31, & 34 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.
Aug 6	**Tue**		CIW updated with month-end entries; Cognos July reports ready.
Aug 6	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Aug 8	**Thu**	**5:00**	Time collection for biweekly pay period ending August 3.
Aug 9	**Fri**		Balance sheet supporting detail requests due back to ABS.
Aug 13	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Aug 19	**Mon**	**5:00**	Time collection for monthly pay period ending August 31.
Aug 20	**Tue**	**6:00**	Gift expenditure cutoff to make next Friday CUF wire transfer.
Aug 21	**Wed**		HR Production down for payroll processing. HRMS inquiry only.
Aug 21	**Wed**	**4:00**	Allocation changes and creates due for August business. Send to Maggie Young, or call 492-6375.
Aug 22	**Thu**	**5:00**	Time collection for biweekly pay period ending August 17.
Aug 27	**Tue**	**6:00**	Gift expenditure cutoff for August 30 month-end CUF wire transfer.
Aug 27	**Tue**	**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.**
Aug 29	**Thu**	**5:00**	Deadline for fully approved expense reports to upload this month.
Sep 2	**Mon**		Labor Day – University holiday.
Sep 3	**Tue**		Check for unposted August journals to correct, approve, or delete.
Sep 3	**Tue**		BJE cutoff for August. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Sep 4	**Wed**	**6:00**	**Finance System campus close for August.** Do not create, validate, approve, or post August journals after 6:00 pm—they do not post and are deleted. (Cutoff for fund 30, 31, & 34 journals was Aug. 27.)
Sep 5	**Thu**	**10:00a**	Unposted August journals that are not copied and assigned a future date or saved in incomplete status will be deleted.

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.*

Fiscal certification mini-FAQ

Last month, we discussed the fiscal certification process and explained that its purpose is to help confirm that our internal controls are sound and that our financial statements are accurate. The emails that are sent to those who must complete the assessment often generate a flurry of questions. Here are some frequently asked questions:

I left that position this July 1st so shouldn't the new person complete the assessment instead of me?
The certification/assessment covers the fiscal year that just passed. You held that position last year and that makes you the most qualified to complete the assessment. Next year, the new person will complete the assessment.

There is no way my projects had over $2 million in budget this year. Why do I need to do this?
The selection criteria identify PIs with actual expenses or budget of $2 million or more. Project budgets are based on the life of the project as identified by the start and end dates. In contrast, program budgets are based on fiscal year. A project's budget is a cumulative total; it is not broken out for each fiscal year in isolation to the total budget amount. Using the total budget was an intentional decision made by the Controllers.

I am on sabbatical and won't be back in time to complete this by the due date. Can I be exempted?
Contact your Dean or Vice Chancellor's office. Depending on your return date, there still may be time for you to complete it. If not, and if your officer determines that he or she can confidently certify without your participation, the officer's recommendation to exempt is sent to the campus Controller.

As a Director and part of the assessment group, can I have employees in my unit also participate?
Yes, they can complete a Voluntary Fiscal Assessment (Portal > CU Resources tab > Business Applications menu). Comments submitted via the voluntary assessment by September 27, 2013 go to the University Controller. If the person unchecks the "Remain Anonymous" box, the comments will also be forwarded to the campus Controller which can aid in following up on issues or concerns that are raised. Bear in mind that this is voluntary and is up to the individual to complete it.

Sequestration heightens sponsor scrutiny: Spend funds or suffer consequences

The Budget Control Act of 2011 includes automatic federal spending cuts of $1.1 trillion over the 2013-2021 period. In turn, this reduces the budgets of agencies that fund research and development projects at universities. For example, the Office of Naval Research recently warned, "in light of recent budget cuts, the rate of award expenditures is being monitored closely, so awardees should spend ONR funds promptly."

Given that federal agencies are now operating with smaller budgets and share similar concerns as ONR, SPA recommends that Principal Investigators and research administrators carefully monitor and align the rate of expenditures to match the spending plan for all of their projects. This is not new advice but is now more critical than ever. Under-spending and falling behind schedule can alert the sponsor who may then require the PI to justify the slow rate of spending and to provide a detailed plan to address the problem. These extra demands add to the project workload but can be avoided by attentive management.

Each month, SPA sends out courtesy notices to PIs identifying projects that appear to be under-spending their budgets. Please don't ignore these notices because addressing the issue early can save valuable time and money later.

The worst case scenario is a loss of funding. In an environment of diminished federal dollars, this would be a serious blow and difficult to make up.

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

Date/Time	Description	ⓘ	Location
Tue, Aug 13 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
Tue, Aug 20 1:30 start time	**Research Administrators Meeting** International Travel and Export Controls	Info	CIRES 338, CIRES Auditorium Main campus
Wed, Aug 21 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
Sept. 9, 17, 26 times vary	**Continuing Professional Education (CPE)** Heads up. Schedule under development.	Info	CU System, 5th Floor Conference Room 1800 Grant Street, Denver
Wed, Sep 11	**PSC Supplier Showcase—Save the Date!**		UMC, Glenn Miller Ballroom, 10:00-1:00

FY14 fringe benefit rates await final approval

ABS anticipates that the FY14 fringe benefit rates will not have final approval from the Department of Health & Human Services (DHHS) by the July month-end close when the fringe benefit allocation runs in PeopleSoft. Although the fringe benefit rate proposal was submitted to DHHS on time in December 2012, the federal budget cuts have resulted in a backlog of work at DHHS, which has delayed their review of our rate proposal. We anticipate that we will have approved rates by the end of the federal fiscal year, September 30, 2013. Once approved, the rates will be effective retroactive to July 1, 2013.

Historically, the proposed rates are approved with little to no adjustment by DHHS. However, the new rates will not be put into PeopleSoft for use in the allocation entries until they are finalized. Beginning with the July 2013 allocation entries, the FY13 rates will continue to be used for charging fringe benefits. In order to more accurately reflect the available balance on each SpeedType, ABS will book a manual encumbrance entry to reflect the difference between the FY13 rates and the FY14 proposed rates. Once the rates are finalized, ABS will remove the manual encumbrances, make a year-to-date adjustment to the actual fringe benefit expense, and update the allocation entries with the approved rates. While there is no action required on your part, if you have questions or concerns about this process, please contact Diane.Przygocki@colorado.edu.

Employee Type – Fringe Benefit Rates	FY13	*Proposed* FY14
Regular Faculty	27.50%	28.20%
Prof Exempt & Research Faculty FT/Classified permanent	30.90%	32.50%
Prof Exempt & Research Faculty PT/Classified temporary	10.60%	12.50%
Student Faculty	7.90%	8.50%
Hourly	1.00%	1.20%

PSLite updated with FY14 default year

A new version of PSLite is available and now defaults to FY14 instead of FY13—there are no other changes. Download it here and save it to your computer. Be patient; it may take a minute to download.

DAICR allocation posted in July

Departmental Administration Indirect Cost Recovery (DAICR) is a program to return a unit's share of the Departmental Administration cost pool, which is a component of F&A costs charged to sponsored projects. The DAICR calculation process culminates in a budget journal entry on July statements. The BJE posts to account 460000–Operating Expense General Budget with a description of "FY2014 DAICR" followed by the unit's name. Visit the PBA website to learn more about DAICR and how to find it on your statements. ABS also emails DAICR details to Managers of SpeedTypes that receive DAICR allocations.

Corporate scandal reveals a universal lesson

GlaxoSmithKline, Britain's biggest drug maker, was recently caught up in a huge bribery scandal in China. A senior executive at a top accountancy firm commented, "***You'd look at invoices and expenses, and it would all look legitimate. The problem with fraud—if it is good fraud—is it is well hidden, and when there is collusion high up then it is very difficult to detect.***" If you suspect fraud, theft, or fiscal misconduct, your reporting options include CU EthicsLine and CU's Internal Audit Department. The Association of Certified Fraud Examiners reports that tips are the single most common method of fraud detection.

Your great ideas recognized

The CU Shared Practices (CUSP) program evaluated twelve submissions and selected seven for awards. Congratulations to all and to the three from the Boulder campus:

- CREATING A VIRTUAL DESKTOP ENVIRONMENT – **Robert Dixon**, Housing/Technology Services
- VIDEO-BASED TRAINING – **David Nicoll** and **Joshua Firestone**, College of Arts & Sciences
- RESEARCH ADMINISTRATORS MEETINGS – **Carolyn James**, Psychology and Neuroscience

Click here to see all the winners and to find out more about these and other ideas that you might be able to use in your department. The 2014 program runs from January 1, 2014 to April 30, 2014.

electronic Personnel Effort Report (ePER) SkillSoft link updated

The online ePER form accessible via the myCUinfo portal contains an updated "Boulder Campus" link that redirects users to the current ABS webpage where instructions describe and illustrate how to navigate to the SkillSoft ePER training. ePER certifiers may find the navigation details and the course quite helpful.

Changes afoot at OCG

The July 22 Research Administrators Meeting (RAM) saw a capacity crowd and a lively discussion of changes going on within OCG. Beth Kroger, JILA Chief of Operations, summarized the salient points with meeting notes sent to the RAM group. Your input and involvement in the process is welcome.

Travel mileage form drives off into the sunset

July 31 is the last day that the PSC Payable Services will accept the Travel Mileage Log form. Concur's feature-rich mileage calculator has rendered the paper form obsolete, not to mention painful to use.

innerview: LINDA CROSS-HAGAR

Linda, what do you do in ABS and what do you find most rewarding?

I basically manage the accounting mailbox — respond to emails, enter requests for processing, and forward emails to the appropriate person/department for handling; process ChartField and SpeedType requests after Maggie has reviewed and/or coded them; monitor, record, enter, and reconcile stale-dated warrants activity for the campus; monitor Fund 10 cash transfers; assist with reconciling sales tax backup from the departments; monitor the Payroll Suspense accounts; and run and distribute month-end reports.

The thing that I find most rewarding is working with Maggie Young and here at CU-Boulder. This brings back a lot of good memories of when I worked for Slippery Rock University (my first job out of high school) and my first co-worker and dear friend, Vi, who is now 92 years old.

Did the year-end close impact you in any way?

I have had to run, print, distribute, and review more reports. Also, due to the moratoriums, I watch the number of requests grow that can't be processed until after the moratoriums are lifted.

What kind of work did you do prior to joining ABS?

Accounting, administrative, and customer service work.

You always seem to have a big smile on your face. Are you just generally a happy person? What's your secret?

The smile seems to be my trademark. ☺ I smile even when I am hurting inside. My secret is the desire to help others without expecting something in return. If a smile will help someone feel better, why not offer them one!

If you could give one helpful hint to departments, what would it be?

Be a team player and communicate. Everything will go a whole lot smoother and with less stress if everyone is willing to work together and communicate with one another.

What do you enjoy doing outside of work?

Spending time with my husband, family, and friends; making puzzles; and playing card and board games.

aboutlinda

Grew up where? Slippery Rock, PA
Where do you live now? Longmont
Brothers or sisters? Two sisters, one older and one younger
Married? Yes
Kids? Yes, two by my first marriage – Beth and Brian. My daughter has also blessed us with two grandsons, Nathan and Bradley (just born this past January). My husband has three children and eight grandchildren. Only my husband's daughter and her family (two of our grandchildren) live in Colorado. Thank goodness for Skype and Face Time.
Recent reading? *Guideposts magazine, Daily Guideposts, Mornings with Jesus, and the Bible*
TV show(s) you like? Cooking, sports, and game shows
Morning or night person? Both
Place you'd like to live? Near water but without the snakes, bugs, and mosquitoes!
Fantasy occupation? Teacher
Some favorites:
- Movie genre Pretty much anything without snakes and violence
- Comfort food Spaghetti (I first had it when I was only two days old)
- Place to shop I really don't like to shop unless I have to
- Season All of them, I love the changes. I do miss the lush green and the colored fall leaves of PA, but not the humidity.