



## Pop Quiz

How many active SpeedTypes does the Boulder campus have?\*

- a) 8,146
- b) 13,393
- c) 19,828
- d) 24,440

Answer is in the SpeedType article on page 3  
\*As of 1/22/14.



Doubt is not a pleasant condition, but  
certainty is absurd.

Voltaire

### FEBRUARY KEY DATES & DEADLINES

Date	Day	Time	Deadline Description
Feb 3	Mon		Check for unposted Jan. journals to correct, approve, or delete.
Feb 3	Mon		BJE cutoff for January. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Feb 4	Tue	6:00	Gift expenditure cutoff to make next Friday CUF wire transfer.
Feb 4	Tue	6:00	<b>Finance System campus close for January.</b> Do not create, validate, approve, or post Jan. journals after 6:00 pm—they do not post and are deleted (cutoff for fund 30, 31, 34 journals was 1/28).
Feb 5	Wed	10:00a	Unposted January journals that are not copied and assigned a future date or saved in incomplete status are deleted.
Feb 5	Wed		January allocations run.
Feb 6	Thu		CIW is now updated with month-end closing entries; January statements are ready for review and reconciliation.
Feb 6	Thu	5:00	Time collection for biweekly pay period ending February 1.
Feb 11	Tue	6:00	Gift expenditure cutoff to make next Friday CUF wire transfer.
Feb 18	Tue	5:00	Time collection for monthly pay period ending February 28.
Feb 18	Tue	6:00	Gift expenditure cutoff to make next Friday CUF wire transfer.
Feb 19	Wed	5:00	Time collection for biweekly pay period ending February 15.
Feb 20	Thu	Noon	HRMS inquiry only while HR Production down for payroll processing.
Feb 21	Fri	4:00	Allocation changes and creates due for February business. Send to <a href="#">Maggie Young</a> , or call 492-6375.
Feb 25	Tue	6:00	Gift expenditure cutoff for Feb. 28 month-end CUF wire transfer.
Feb 25	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. <b>No exceptions.</b>
Feb 27	Thu	5:00	Deadline for fully approved expense reports to upload this month.
Mar 3	Mon		Check for unposted Feb. journals to correct, approve, or delete.
Mar 3	Mon		BJE cutoff for February. A&S units: submit budget change requests to the A&S Budget Office by its deadline.
Mar 4	Tue	6:00	<b>Finance System campus close for February.</b> Do not create, validate, approve, or post Feb. journals after 6:00 pm—they do not post and are deleted (cutoff for fund 30, 31, 34 journals was 2/25).
Mar 5	Wed	10:00a	Unposted February journals that are not copied and assigned a future date or saved in incomplete status are 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.

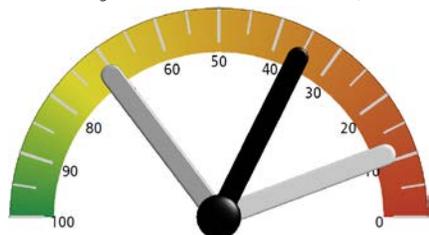
## When the moon is in the Seventh House 🎵

During the month of February, the planets align to create an abundance of trainings and events. Some come around just once a year while others are even more fleeting, so don't miss out. If you generally skip the Training & Events schedule published in the newsletter, be sure to check out the selections spotlighted below for a mystic crystal revelation. Click the blue links for details.

- **Internal Sales**—Last chance on these informal brown bag meetings. If your department sells anything to other CU departments, learn what's changed and what to know from the Budget Office.
- **Accounting 101**—An overwhelming response has filled this training to capacity. We will repeat it in the fall after year-end close and those who did not get in will be admitted first in the fall series.
- **Property Management**—General Overview (Session 1) covers the entire life cycle of capital equipment (≥\$5,000). Get enlightened by the ABS Property Accounting team.
- **Continuing Professional Education**—Six CPE classes to raise your consciousness, offered by a stellar lineup of presenters:
  - External Audits: Why Are These People Here And When Are They Going to Leave?
  - State of a CPA Nation
  - Month-End Financial Close
  - Paperless Financial Reconciliation
  - Understanding and Preparing the Statement of Cash Flows
  - Understanding Internal Controls

## New report helps stay in control of project spending

Looking for a tool to help identify sponsored projects that risk going over budget? Preventing deficit spending is a core initiative in Research Administration and is the primary aim of the new **m-Fin Project Spending Trends** report. It provides an at-a-glance, tachometer-like view of spending rates (aka burn rate) that may be about to redline (aka explode). But don't get mesmerized by the tach because the rest of the



report contains valuable interpretive information that shows how many months of budget remain based on a sampling of spending rates. Note that in the HTML version you can hover over the gauge needles for informative tool tips. The report is located in the new **Project Reports** folder in the Cognos Finance folder.

To fully understand the logic behind this report and to get the most out of it, read [Burn Rate for Budgeted Projects](#) on Carl Sorenson's m-Fin blog. As Carl says, the report is an m-Fin one-of-a-kind and takes some getting used to. But it offers a unique and sophisticated analysis that can let you know when it may be time to shift spending gears. Questions about the report? Contact [Sharon DeCarlo](#), SPA Reporting and Closeout Manager, 492-8901.

## A computer is a computer is a computer

The [Code of Federal Regulations Title 48, Part 9905](#) describes four Cost Accounting Standards (CAS) that apply specifically to educational institutions. One of them, CAS 9905.501, calls for "consistency in estimating, accumulating and reporting costs" and *accumulating* means "the collecting of cost data in an organized manner, such as through a system of accounts." In other words, we need to use the University's chart of accounts consistently to classify costs used for the same purposes.

OCG and SPA continue to see computers charged as LAB & TECH SHOP SUPPLIES – 530101 which is incorrect. A cost is not classified as lab and tech supplies simply because it is used in the lab or is associated with lab activities. A computer dedicated for work conducted within a lab to support a project's objective should still be coded as COMPUTERS (BUNDLED < \$5000) – 500800. Toner cartridges for printers used to print lab results or lab reports are still office supplies—not lab supplies. Expenses coded as lab and tech supplies should be restricted to material that is used exclusively in a lab setting and is essential for performing lab-related work such as laboratory and scientific supplies, chemicals, glassware, compressed gases and liquids, radioactive material, or animals. These same classification principles apply to cost sharing.

## How to inactivate a SpeedType

The Boulder campus has a total of 24,440 active SpeedTypes but—mercifully—they won't all live forever. Management and programmatic needs dictate when a SpeedType is no longer needed and ABS receives inactivation requests daily.

When a department decides to inactivate a SpeedType, the SpeedType must be prepared for inactivation in order to meet the following requirements:

- All assets, liabilities, and encumbrances must have a zero balance.
- If there is expenditure activity in the current month, inactivation must wait until after month-end close in order for allocations to run/post and for Fund 10 cash rollups to occur. If month-end processes result in unallowable balances, these will need further clean-up.
- If the SpeedType is a Fund 10, the available/deficit balance does not have to be zero but it must be less than a dollar (debit or credit) because BEs cannot be entered for amounts under \$1.
- If you plan to inactivate many SpeedTypes (more than 10), it is more efficient to request inactivation as each is ready rather than waiting to send a single request to close them all at once.

Once the SpeedType is cleaned up and ready to inactivate, you may send an email request to [accounting@colorado.edu](mailto:accounting@colorado.edu) (**no form is required**). Please include both the **8-digit SpeedType number** and its **Description** to help us verify that the correct ST is inactivated. If you have questions about the inactivation process, feel free to contact your [Area Accountant](#) or [Maggie Young](#), 492-6375.

## OMB Circulars: We're not in Kansas anymore

For the past several years, the Office of Management and Budget (OMB) has been working on an ambitious project to consolidate a number its Circulars that pertain to federal awards. In fiscal year 2013, CU-Boulder received roughly \$332 million in federal grant and contract revenues thus we have a sizable stake in OMB changes to federal guidance. The final guidance became effective at the federal level on December 26, 2013 and is officially titled: **Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards**. However, it will not apply to non-federal recipients, such as CU, until December 26, 2014. Therefore, we are in a transition phase and will continue to rely on the guidance provided by the original [OMB Circulars](#) until then.

Although the OMB advises that, "This guidance does not change or modify any existing statute or guidance otherwise based on any existing statute," it does raise important issues that remain unsettled. For example, The Council on Governmental Relations (COGR) issued a [preliminary assessment of selected items](#) in the final

guidance that includes a number of concerns highlighted in red. Each affected federal agency has six months to adjust its own regulations applicable to its award recipients. While OMB Controller Norm Dong envisions collaboration between agencies, the resulting degree of uniformity is an open question. Meanwhile, OCG and SPA will continue to evaluate the new guidance to

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

Date/Time	Description	Info	Location
<b>Tue, Feb 4</b> Noon-1:00	<b>Internal Sales Brown Bag</b> Find out about the new ISA process	<a href="#">Info</a>	UMC, room 425 <a href="#">1669 Euclid Ave</a>
<b>Wed, Feb 5, 12, 19, 26</b>	<b>Accounting 101 – Sessions 1-4 (Full)</b> All 1:30-3:30 • Get the basics (and more)	<a href="#">Info</a>	UMC, room 247 <a href="#">1669 Euclid Ave</a>
<b>Tue, Feb 11</b> 9:00-Noon	<b>Property Management – Session 1</b> General overview (1 <sup>st</sup> of 3 sessions)	<a href="#">Info</a>	ARC, room 620 <a href="#">3100 Marine St., East Campus</a>
<b>Tue, Feb 11</b> 9:00-4:00	<b>PeopleSoft Finance System Training</b> Required to access the Finance System	<a href="#">Info</a>	Marine St. Science Center, room W179 <a href="#">3215 Marine St., East Campus</a>
<b>Tue, Feb 18</b> times vary	<b>Continuing Professional Education (CPE)</b> Three courses	<a href="#">Info</a>	Office of University Controller <a href="#">1800 Grant St, Suite 500, Denver</a>
<b>Tue, Feb 18</b> 1:30 start	<b>Research Administrators Meeting</b> Compliance	<a href="#">Info</a>	UMC, room 247 <a href="#">1669 Euclid Ave</a>
<b>Wed, Feb 19</b> 9:00-Noon	<b>m-Fin Financial Statements Training</b> How to run and understand m-Fin reports	<a href="#">Info</a>	Marine St. Science Center, room W179 <a href="#">3215 Marine St., East Campus</a>
<b>Wed, Feb 19</b> Noon-1:00	<b>Internal Sales Brown Bag</b> Find out about the new ISA process	<a href="#">Info</a>	UMC, room 425 <a href="#">1669 Euclid Ave</a>
<b>Thu, Feb 20</b> a.m. and p.m.	<b>Continuing Professional Education (CPE)</b> Two courses	<a href="#">Info</a>	Office of University Controller <a href="#">1800 Grant St, Suite 500, Denver</a>

determine how it may impact our current practices and procedures. We will keep you informed as these unknowns become clear. What *is* clear is that the new guidance supersedes all of the following OMB Circulars (in numerical order), with those **bolded** most applicable to the university:

- **A-21, Cost Principles for Educational Institutions**
- A-50, Audit Followup
- **A-87, Cost Principles for State, Local and Indian Tribal Governments**
- A-89, Catalog of Federal Domestic Assistance
- A-102, Grants and Cooperative Agreements With State and Local Governments
- **A-110, Uniform Administrative Requirements for Grants and Other Agreements with Institutions of Higher Education, Hospitals and Other Non-Profit Organizations**
- A-122, Cost Principles for Non-Profit Organizations
- **A-133, Audits of States, Local Governments and Non-Profit Organizations**

Over the past several years, some of these had been codified into different Parts of Title 2 of the Code of Federal Regulations (CFR), although their former Circular appellation continued to be commonly used. However, the new guidance removes those from their previous CFR location and relocates everything under one roof: [CFR Title 2: Grants and Agreements](#), Part 200—Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. A typical citation, for example, would look like this: 2CFR200.343, where .343 is the Section number on Closeouts in Part 200.

CFR Title 2 is logically organized with six Subparts, 521 Sections and, if converted to a PDF, 133 pages in length. In its native HTML format, it contains 311 occurrences of [↑ Back to Top](#), so while you may feel lost, you will never be far from home.

## Receipt threshold raised to \$75 for travel

A new \$75 threshold for travel expense receipts became effective January 1, 2014. This makes three thresholds and two exceptions for requiring receipts, summarized in the table below. Questions? Contact [FinProHelp](#), 303-837-2161.

Threshold	Category	Receipt Requirements
<b>\$75</b>	Travel	\$75 is the new threshold for <b>travel</b> expenses, based on IRS Publication 463. If an individual travel expense exceeds \$75, the receipt is required.
<b>\$25</b>	Procurement Card purchase	\$25 is the continuing threshold for <b>Procurement Card</b> expenses. If an individual Procurement Card expense exceeds \$25, the receipt is required.
<b>\$0</b>	Official Function food/beverage	You <i>always</i> need a receipt for an <b>Official Function food/beverage</b> expense regardless of dollar amount or procurement method.
<b>n/a</b>	Per diem	You do not need receipts to claim <b>per diem</b> for meal expenses while in travel status.
<b>Alert!</b>	Sponsored Projects	<b>Sponsored project requirements that are more restrictive take precedence.</b> The overriding principle is to comply with the most restrictive terms. Know your project.

## ABS customer satisfaction survey

ABS extends its sincere thanks to the 178 of you who responded to our survey that ended January 15. We are busy digesting the results and will have a complete report in the next issue. In the meantime, here are the top four reasons why people contact ABS: (1) Question about a policy or procedure (74%); (2) To set up, modify, or inactivate a SpeedType (58%); (3) fiscal year-end (52%); and (4) help on a JE (47%).

## ABS People

**Mary Pfeifer** is SPA's new Project Set-up Accountant and newest staff team member. Mary has considerable accounting experience in budgets, grants, contracts, federal draws, and compliance. The additional position will help ensure efficient and timely set up of new projects, and modifications to existing projects, in PeopleSoft.