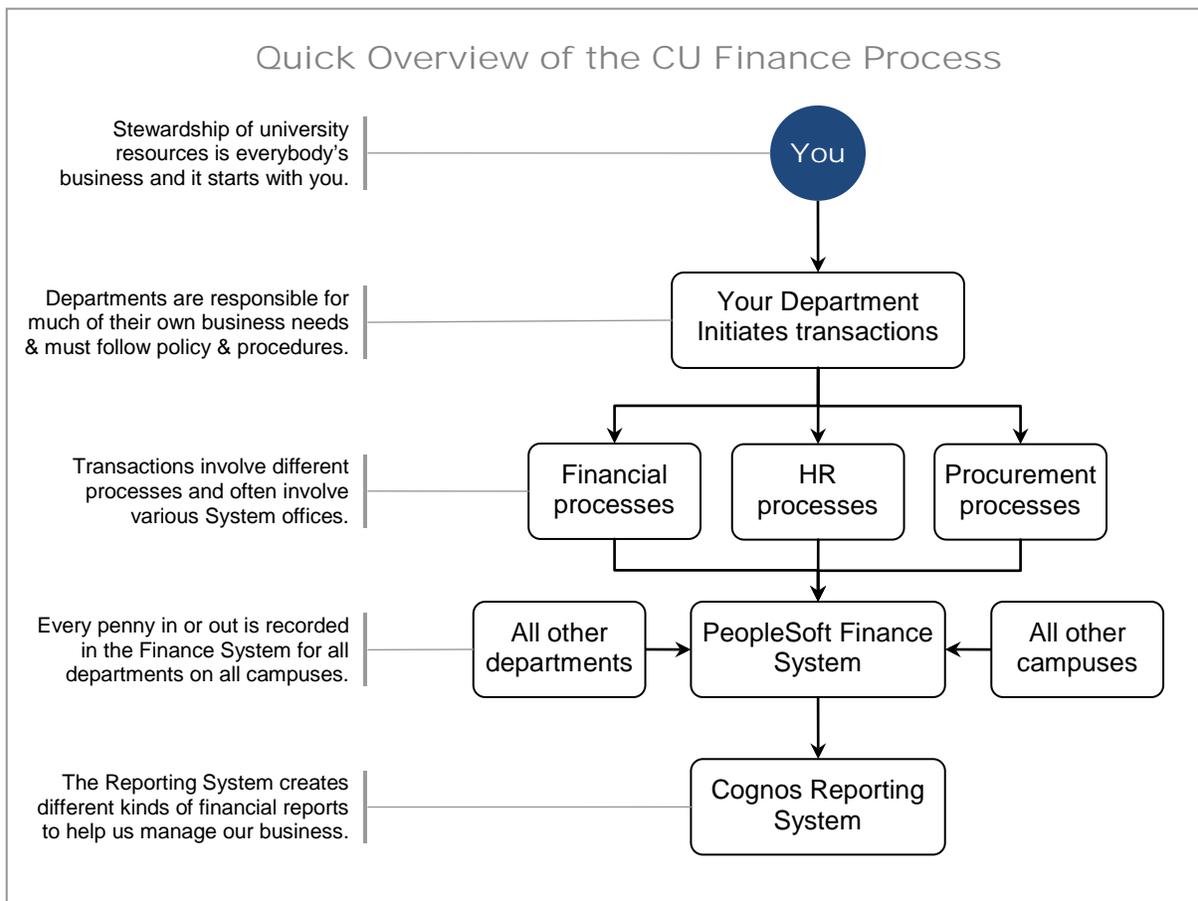


# Accounting & Business Support (ABS) Welcomes You

Accounting and Business Support (ABS) welcomes you to the Boulder campus. One of the roles of ABS is to help make sure every university dollar is earned, spent, recorded and reported correctly, but we cannot do it alone. **We need your help.** While it may not be necessary for you to become an expert, you should understand the administrative and business fundamentals since employees can incur personal financial risk when established procedures are not followed.

The business environment at CU-Boulder is **decentralized** to a degree. This means that much of the day-to-day business and accounting work is conducted throughout the campus in the many different departments. Even if you aren't directly involved in the business end of things, you use resources in the form of payroll, supplies, equipment and facilities. It takes the effort of each of us to fulfill our obligation as stewards of every dollar that we receive. At the risk of oversimplification:

- Everything at the university has **dollars** associated with it
- Every dollar has **rules** associated with it
- The rules show that there is a **right way** and a **wrong way** to conduct our business
- Bottom line: Know the rules and **do it the right way.**



## Fiscal Responsibility Highlights

- The University of Colorado is a high profile institution in Colorado with an impressive record of academic and research achievements that extend well beyond our state's borders. A university's reputation is its most valued possession, and reputations must be earned by ethical behavior day in and day out. Within the financial focus of ABS, this means proper management of university resources. Even though our financial environment is heavily regulated and monitored with many do's and don'ts, they really boil down to one simple concept: **do the right thing**. Please keep the following points in mind as you begin your careers at the University of Colorado.
- All university employees are responsible to preserve and use university resources in a prudent manner for their designated purposes.
- Fiscal responsibility extends throughout the university to every level. Some employees have formal fiscal roles in the university Finance System and these roles have assigned duties and obligations. But even if you don't have an official fiscal role, you use university resources in the form of payroll and benefits, supplies, facilities, and equipment. Responsible stewardship involves every employee and all that we do.
- Before spending university money, think about whether an outsider, such as the general public or an auditor, would consider the expense reasonable for university business and an appropriate use of funds. Before committing university resources, be sure you can answer "yes" to each of the following questions.

Is this transaction:

1. For official university business?
  2. In the best interests of the University?
  3. The most effective way to accomplish official university business?
  4. In compliance with applicable policies, laws, regulations, rules, contracts, grants, and donor restrictions?
  5. Within the available resources of the unit?
  6. Directly beneficial to the unit being charged?
  7. Reasonable? Meaning that the quantity and quality of goods or services being purchased is sufficient to meet the University's need without exceeding it.
  8. Free of actual or perceived conflict of interest?
- If you have questions about fiscal procedures, get the answer *before* you take action. You can start with your unit's finance staff or feel free to contact Accounting and Business Support at any time.

Contact ABS:

Accounting & Business Support (ABS): <https://www.colorado.edu/abs>