

By the Numbers

News to use from Accounting and Business Support (ABS)

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Note: [blue text](#) is a hyperlink.

Upcoming deadlines (online version includes pre-July 1)

Date	Time	Deadline Description
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Jul 1		Start using 06/30/2006 for all your June 2006 journal entries
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Jul 1 Begin the PSC accrual process. Begin backdating PO Receiving to June 30 or earlier (if appropriate). Begin marking online SPO vouchers as June Business (if appropriate). See PSC's [Automated Accruals](#).

Jul 3 9:00am Data Control's **final** deadline to receive INs for June processing that have been received in the department by the close of business day June 30. INs should be hand-delivered to Lynda Reisinger, ARC, 3100 Marine Street, room 433.

Jul 3 11:00am All money received as of midnight June 30 must be deposited with the Office of Cash Management in Regent Hall so it can be recorded as FY06 business. This is the final Cash subsystem feed for June.

Jul 3 6:00pm Final subsystem feeds through the Black Box or UMS Production with the exception of ACARD and AP

Jul 3 Get a bill for actual costs or a best estimate from those entities for whom any sponsored project of yours has issued a sub-award for work done through June 30 so that the expense can be accrued.

Jul 5 Travel Vouchers and Payment Vouchers must be in the PSC if they need to be accrued in FY06. See PSC's [Automated Accruals](#).

Jul 6 Sales tax reports are due to Meg Thompson, fax 2-5553, 579 UCB, Meg.Thompson@colorado.edu

Jul 6 5:00pm Time collection for the July 1 bi-weekly payroll.*

Jul 6	6:00pm	1st June Close
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Jul 7 Reports on inventories taken and copies of final inventory adjusting JEs due Meg Thompson, fax 2-5553, 579 UCB, Meg.Thompson@colorado.edu.

Jul 7 ► Cannot approve or post FY06 journals (but can create and save).

Jul 8 Finance statements available online if all goes as planned.

Jul 10 8:00-4:30 The famous **pink** statements against the July 6th first preliminary June close will be available for pick-up at 8:00am at ABS, ARC building, 3100 Marine Street, room 446. Any statements not picked up by 4:30pm will be placed in campus mail at 8:00am on July 11th. Direct questions to Lynda Reisinger 2-8646 or Lynda.Reisinger@colorado.edu.

Deadlines continued on page 6

The deadlines...

...that appear in this month's issue include the usual ones plus those that apply specifically to fiscal year end.

Use this calendar together with the following companion documents that have additional details and vital information about the year-end close process for departments to use:

- ABS Department FY-end Memo
- PSC Procurement Card Year End Instructions
- PSC Automated Accruals

These are all available on the [ABS year-end webpage](#). Any changes to these deadlines will be posted there.



We don't know who this guy is, but ABS offers a big **Thank You** for all your help during year end close!

It is critically important that you return the ISC rate sheets. Not only does it help you figure out what your billing rate should be, virtually every auditor on the planet wants to see them. Contact your area accountant if you need help.

Fiscal year end homestretch

ABS appreciates all your hard work and extra effort during this intense period. With the finish line in sight, here are a few things to keep in mind.

Uncorrected Errors — If you discover an error that did not get corrected during the review process, or anywhere along the way, please notify your area accountant as soon as possible. ABS evaluates the total of all errors to determine if they are cumulatively material. We know things get missed in the volume of work, so don't be shy. Let your area accountant know if you have an error, or suspected error, to report.

Supporting Details — After the July 18 final campus close, ABS will send out reports to departments with balance sheet accounts such as accounts receivable, unearned revenue, deposits held in custody, etc. Please complete these reports by providing the supporting customer detail that reconciles to the balance sheet amount. Not only is this information required by our auditors, but it's just a plain good business practice. Reports should be returned by the date specified in the accompanying letter.

Reports Due — There are a flurry of reports due:

- Auxiliary fund budget sheets for FY07 were due June 30. Email to Jan Baker, 2-8926, Janet.Baker@colorado.edu.
- [Internal Service Center rate sheets for FY07](#) were due June 30. Send to Diana Vidal, 579 UCB, 2-8648, Diana.Vidal@colorado.edu. Rate sheets for [FY06](#) are also still due in case you didn't complete last year's.
- Inventory reports (we *know* you took a year end physical inventory count) and copies of final adjusting JEs are due July 7. Send to Meg Thompson, 579 UCB, 2-6376, Meg.Thompson@colorado.edu.

SPA Journals — Please make sure your project cost transfer JEs that need SPA approval conform to format requirements and supply needed information. SPA is experiencing a high year-end volume. [Click here for some tips to help.](#)

Q & A — Commencement regalia

Question: Will the university pay for the purchase of commencement regalia for faculty? One of our professors wants to know.

Answer: Commencement regalia can be rented at no charge to faculty or their departments—the cost is paid by the Office of the Chancellor, and details are routinely sent out to the faculty. However, some faculty prefer to be owners, not renters. In this case, they can purchase regalia from the company of their choice. The Chancellor will pay up to \$370 toward the purchase but only for tenure track faculty. Anything over \$370 is a personal expense and must be paid by the faculty member. If they pay the company directly, they can submit proof of purchase to the Chancellor's office for reimbursement. If the expense is charged to an ACARD, the department must call the Chancellor's office for the speedtype for reallocation purposes. The amount charged to the ACARD should not exceed \$370—anything over that amount must be paid directly to the company by the faculty member at the time of purchase. We don't want departments to pay for personal expenses for later reimbursement. Keep in mind that the \$370 is an informal policy of the Office of the Chancellor and can be changed or revoked at any time, although it has been in effect for the past 18 years. For assistance, call Jima Wendzel at the Chancellor's office, 2-8908.

**Regalia: \$370.
Graduation: Priceless.**

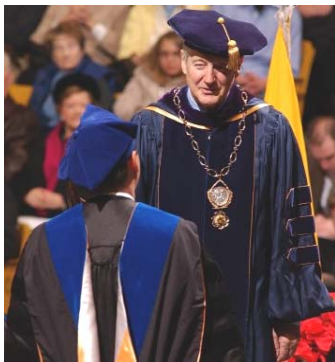


Photo: Casey Cass © University of Colorado

ABS INNERVIEW**Sandra Godden: the buck stops here**

Sandra Godden doesn't pass the buck; she collects them, the more the merrier. As supervisor of SPA's billing area, she makes sure the university gets paid for the research it does.



SANDRA
GODDEN

How long have you been at the university and in what positions?

I started March 23, 1992 in Accounts Payable as an Admin Intern (this position no longer exists), June 1st I moved to Housing as an Accounting Tech I, December back to AP as a Tech III, eventually a Tech IV, and in June 1999 to SPA as an Accountant II.

You're now the SPA Billing Supervisor. Do you have to bill every sponsor?

No, the university gets paid three different ways: Letter of Credit (the Grant Accountants draw funds from a line of credit and report quarterly for large agencies such as NASA, NIH, NSF, and other federal agencies); some are set up to be invoiced; and some are Autopay where the agency says, "Don't worry, we'll send the money according to a schedule." Most do but we need to monitor these and invoice where needed.

Do most of the sponsors pay on time or does a lot of effort go into collecting on old invoices?

Most agencies pay on time but Charlotte's job is to collect on those over 150 days old. There are many reasons for non-payment: PI has not turned in his reports; PI refuses to turn over his work to the agency; final closeout documents have not been completed by OCG; we invoiced too late; agency is small and is looking for additional funding; and agency is very slow in their final audit.

Does the university refuse to take on new projects with the slow payers?

No they do not refuse new projects.

Have any sponsors stiffed the university—never paid? What happens then?

Yes, some have. Those are sent to state collections and then can be written off.

Lawrence Livermore Labs has a reputation. What's the story around that?

I'm still waiting for final payment on a project that ended in June 2002. LLL received a very harsh audit a few years ago and goes through everything with a fine toothed comb. Then this last project sat waiting for a couple of years for someone to work with me on a final audit. Finally I started working with Mike from LLL in August of 2005 and we now are starting to get final payments.

You used to teach public school and I seem to recall you mentioning that you run into former students now and then.

I taught Math in Boulder, grades 7-12, starting at Boulder High when I was 21 going on 22. Dave Wergin was a former student, and Nancy Kyle's (she's now in athletics) husband. Kathy Ragland and Bill Herbstreit were students at Boulder High when I was teaching but not in my classes.



MATHEMATICS INSTRUCTIONAL VIDEO
COURTESY OF MA AND PA KETTLE WITH
THANKS TO JEANNE CONNELLY

InnerView continued on next page

Upcoming trainings

ABS offers training and education to the campus using formally scheduled group classes and individual instruction by request. Register early by email to accounting@colorado.edu or call **Diana Vidal** at 492-8648 for more info.

To learn about all of our training opportunities and to get complete class descriptions, the latest information and any requirements, visit our [training webpage](#). Trainings marked with ● are special limited offerings and details appear on the [ABS homepage](#) under Current Announcements.

DATE	TRAINING	LOCATION
Note: There is no July Finance System training due to year end close. Starting in August, the training is permanently condensed to two days.		
Aug 22 8:30-4:30	Finance System (PeopleSoft) Day 1 includes finance and budget	RL6, room W179 3215 Marine St
Aug 25 8:30-4:30	Procurement Day 2 of Finance System training by PSC	RL6, room W179

INNERVIEW CONTINUED FROM PREVIOUS PAGE

Do your memories about them as students color the way you see the person today?

No, I just wonder about the white hair on some and wonder if I caused any of that.

In your current position you train and supervise employees. Does any of that schoolroom experience come into play?

I will forever be the teacher but I just was born with those abilities.

Where did you grow up and what was your childhood like?

I grew up in Minnesota, the oldest of four children. I was 9 months old when my father went to World War II. I lived with my grandparents and an aunt most of the time. All my childhood memories were of them. My mother worked then, to help with expenses, at a brewery. What a way to help the war effort! My family was fairly poor although I did not realize it at the time. But we always did things together. Here as people "Go to the mountains," in Minnesota you "Go up north." We would do that and rent a cabin for a week, play in the woods, fish, etc. Usually several families would go together and help each other out with food. We spent holidays together with extended family. Several farmed and I would get to go to the farm for a week which I really liked.

Name one of your favorite teachers and what made her a favorite?

I have many favorites but Miss Moss, my Great Ideas in Humanities professor in college, is one of them. I always remember her looking out the window, hair wisps coming out of her bun, saying, "You are free to choose but you can't choose your choices." Then she said, "I know that to be a great ballerina was not one of my choices no matter what I wanted." She was

InnerView continued on next page

JULY 2006						
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23 30	24 31	25	26	27	28	29

AUGUST 2006						
S	M	T	W	T	F	S
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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		

SHORT TAKES

Gift Fund \$0 Threshold

You recall that the new gift fund process automatically transferred funds to linked speedtypes from the Foundation on a weekly basis unless the amount due was less than \$100. Amounts under \$100 were transferred at month end. In case you haven't figured it out with your own FOPPS, the \$100 threshold was eliminated. Beginning with the 5/31/06 draw, weekly transfers are triggered by any dollar amount, as long as the CUF account has the cash. Daily transfers may be coming.

PERs Going Online

Plans are underway to change the Personnel Effort Reporting from paper to digital. A new web/portal tool will be rolled out for the Summer effort reporting, barring unforeseen delays. Some features will include automatic PETs when variances occur with new PERs generated for re-certification. Stay tuned.

INNERVIEW CONTINUED FROM PREVIOUS PAGE

fairly short and at that time we would have said "stout." I feel that really applies to everything we do and everything we are. Life is much better if you realize your abilities and work with them. Children have an easier time in life if we make choices for them and then they can choose from those.

If you were writing a children's story, what life lessons or morals would you like to weave in to the story?

I always told my children about Miss Moss and also told them that "Life is not fair." (Where does it say that it is supposed to be?) I told them that it said that "Life was not fair" on their birth certificates and when they were older they asked to see the certificates. Also you must work hard for what you want as there are no handouts. You must also be kind and caring to others.

Tell me about your own children.

My daughter, Elizabeth, is a very neat person. She has her PhD from UCHSC in pharmacology (drug mechanisms). She currently works for a local biopharm company. She is the Corporate Technical Trainer. (She is great at teaching.) She teaches staff, Sales Representatives and Technical Representatives about the products her company sells. She explains the science involved, how the mechanisms work and how to sell it. Right now she is in Singapore to do a training there. My son, Thomas, has a degree in Political Science and now is in the software end of things. He is Vice President of Technology and Chief Technical Architect for Wolters Kluwer Health, a Dutch Company. He needs to have the vision of where the company is to go and to have all the divisions working the same way. They provide drug information to pharmacies among other things. Look at the information that comes with a prescription and you'll probably see the company name.

What are some things you most enjoy doing in your spare time?

Lately I haven't had much spare time as I have two rental properties and have been remodeling and then cleaning with a change of tenants. I love to garden, I read a lot, and quilt when I have time. I have made flannel baby blankets and sent them to a connection I found online for Katrina families. I have some more blankets about ready to go. Previously I have given them to Mother's House (for unwed mothers in Boulder) and to Boulder County Department of Social Services. I enjoy spending time with my daughter and do not get to Indiana often enough to see my son and family. I really miss my granddaughters, Grace and Faith. I do talk to them on the phone though even if Faith can only say "I uve you" and "Bye-bye."

Well, I can't top that. Sandra, thank you and bye-bye.

Staffnotes

ABS is going to the dogs. [See the photos from the June 23 Bring Your Dog to Work Day.](#)

[Click here](#) for the latest on who's who, who's where, and who to call at ABS.

MORE SHORT TAKES

CU Ethics Hotline

The CU Ethics Hotline, available in mid-July, will provide employees a method of reporting concerns involving violations of law or policy anonymously by calling a toll-free number or using a web-based reporting tool. This reporting service will be provided by EthicsPoint, an independent company that provides similar services for hundreds of companies and universities. The service provides a communication option available seven days a week, 24 hours a day. Look for additional information in future editions or go to [Internal Audit's website](#).

New PSLite Version

A new version of the PSLite reporting tool is available for download from the [ABS homepage](#). Added features:

- The Balance Sheet for Speedtype on the "home" page adds CUF Cash and all the gift attributes.
- The Restricted Fund-Gift Summary by Program report on the Org Tree page adds CUF Account Number & Cash plus the Gift Purpose Code.
- The Cash column on the All Funds report on the Org Tree page includes PS cash + CUF cash.
- On the Lookup page, there is now a Speedtype Attributes report that includes the Foundation balance.

Note that if you have no transactions and try to run a balance sheet, you will get a message that says there is no data available. You can get the cash balance on the Speedtype Attributes on the Lookup page until you have expenses in PeopleSoft.



Remember:
Payday is
July 3rd

Deadlines *continued from page 1*

Jul 10 3:00pm Final day to reallocate all FY06 ACARD transactions. Final ACARD subsystem feed. See PSC [Procurement Card FY End 2006 Instructions](#).

Jul 10 SPO paper invoices must be at PSC Accounts Payable by end of day if they need to be accrued as June expenses. See PSC's [Automated Accruals](#).

Jul 11 12:00pm Creation, validation, and approval to post June cost transfers and payroll expense transfers for sponsored projects (fund 30, 31) and gift fund journals (fund 34) for second June close. **Tips:** **1)** Don't mix fund 30/31 or 34 JEs with other fund groups or with each other in the same JE. This slows down the approval process and delays those non 30/31 & 34 lines from posting. **2)** Pay attention to HR system downtimes to meet PET deadlines (see PBS website link above). **3)** Contact hua.xu@colorado.edu 2-1679 with project cost transfer questions; and david.mornes@colorado.edu 2-1071 about gift journal approvals. **4)** Keep checking for unposted journals you need to correct and validate, approve to post, or for which you need to supply info or documentation to SPA or Dave Mornes so they can approve it.

Jul 12 6:00pm PSC automatic accrual process ends. Last day to do backdated Receiving and/or mark June business for online SPO voucher approvals. After this date, begin manual accruals for expenses not accrued through the PSC process.

Jul 12 6:00pm Last date to enter purchase order online receiving for goods/services received by midnight June 30. Indicate the received date as June 30 or earlier if appropriate. This must be done for all POs, regardless of PO dollar amount. See PSC's [Automated Accruals](#).

Jul 12 6:00pm SPO deadline for online June business and approval marking of SPO vouchers for accrual. For SPOs, if AP gets the original invoice, don't wait for notification that vouchers are in the system. Look online and check *Approve for Payment* and click *June Business*. See PSC's [Automated Accruals](#).

Jul 12 6:00pm 2nd June Close

Jul 13 ▶ Cannot approve or post FY06 journals (but can create and save) per UMS calendar.

Jul 14 Financial reports from 2nd close are available online.

Jul 14 6:00pm Creation, validation, and approval to post June cost transfers and payroll expense transfers for sponsored projects (fund 30, 31) and gift fund journals (fund 34) for final June close. (See July 11 **Tips**.)

Jul 14 6:00pm June budget journals for the final June close. A&S units should submit all budget change requests to the A&S Budget Office by the A&S deadlines for approval and entry into the finance system. See the *Year-End Budgeting*" sidebar on the right.

Jul 14 6:00pm Finance system close for departments. This is the **last time** a department can enter a June journal entry including sponsored projects. Check all unposted journals that you may be responsible for "approving to post."

Jul 17 5:00pm Time collection for July end-of-month payroll. *

Deadlines continued on next page

MORE SHORT TAKES

Benefits Rates for FY07

New fringe benefit rates effective July 1, 2006 have been approved by HHS and appear in the table below. You can also find them on the [ABS website](#) under *Benefits* or *Fringe Benefits*.

Employee Type	Rate
Classified Staff Permanent	20.90%
Classified Staff Temporary	6.90%
Hourly	0.40%
Research Faculty/ Professional Exempt Full Time	25.00%
Regular Faculty Full Time	23.40%
Research Faculty/Regular Faculty/Prof Exempt Part Time	10.70%
Student Faculty	7.40%

JE Survey Results

In early June, ABS sent out an email asking for your thoughts about some proposed changes to the journal entry page. About 68% felt positive about the changes. The [complete results and all the comments](#) are available on the ABS website. Thank you for your input. Expect to see the final rendition in the near future.



Through June 30, 2006 General Fund continuing BJE's are limited to the same General Budget Account and Campus Division (for example, 460000 operating expense budget moved from one FOPPS to another within same org). Continuing BJE's that move budget outside of these limits (for example, 460000 operating expense budget moved to 770000 student aid general budget) should be recorded in the FY2007 current continuing budget ledger and dated within accounting period 1 (July 2006). If you have any questions please contact Jan Baker at 2-8926 or email Jan at Janet.Baker@colorado.edu.

Deadlines *continued from previous page*

Jul 18 4:00pm Allocation changes for July business due Lynda Reisinger, 2-8646 or Lynda.Reisinger@colorado.edu.

Jul 18 5:00pm Time collection for the July 15 bi-weekly payroll. * *Please note that these payroll deadlines must be followed in order to ensure that funding distribution corrections (i.e. from payroll suspense clearing) and/or changes are in place before the next payroll is run. Check the [PBS website](#) for the most up-to-date payroll calendar, including HR down times.

Jul 18 6:00pm Final campus close. Final reports will be printed from this close. Only the System Controller can enter corrections after this date and these will be entered to period 998. After this date, for any online report that is driven by accounting period, you should enter period 998 to ensure you are picking up last minute entries possibly made by the System Controller to your FOPPS.

Jul 20 Moratorium lifted on creating new account codes. Moratorium lifted on Org tree changes. FOPPS inactivations and new Orgs, etc. can be done.

Jul 21 Customer detail report requests send out by ABS to support AR, deferred/prepaid expenses, manual accounts payable, and unearned revenue.

Jul 22 Final close reports printed and sent to departments.

Jul 25 4:00pm Data Control to receive INs for July business. INs should be forwarded to Lynda Reisinger, Data Control, 579 UCB.

Jul 26 6:00pm Creation, validation, and approval to post cost transfers and payroll expense transfers for sponsored projects (fund 30, 31) and gift fund journals (fund 34) for July. (See July 11 **Tips**.)

Jul 28 4:00pm All unposted Journals dated 6/30/06 or earlier that you have not copied and assigned a new month or deleted yourself will be deleted by Data Control. **Tip:** As month end nears, check for any unposted journals you need to correct, "approve to post," or for which you must supply additional documentation to SPA so that SPA can approve your journal. Communicate with your SPA Approver or with Data Control if assistance is needed.

Jul 28 Customer detail reports that were sent out earlier this month and that reconcile to your balance sheet balances are due back to ABS.

Jul 28 Departmental Administration F&A will be booked before July is closed.

Jul 28 General fund cash carry forward (FY07 budget balance available before encumbrances for accounts 390000–999999) will be booked before July is closed.

Aug 1 Budget Journal Entry cutoff for July. Arts & Science units should submit all budget change requests to the A&S Budget Office by the A&S deadlines for approval and entry into the Finance System.

Aug 2 6:00pm Finance System closes for July.

Aug 3 8:00am Plan retirement.



Reporting Tool on Track

The new reporting tool is still on track to deliver July reports in August via the CUConnect portal. Stay informed on the [OUC website](#).

Expect a series of announcements in the OUC *Connections* newsletter that will explain the new reporting environment and offer training opportunities both live and online, as well as other available resources such as an enhanced Help Desk and Step by Step guides.

Training is **not** mandatory and instructor-led presentations will likely occur during the last week of July and the first week of August. ABS will keep you posted on news and updates as we get them. All aboard!

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