

By the scary Numbers

News to use and amuse from Accounting and Business Support (ABS)

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Drop dead dates

Date	Day	Time ¹	Deadline Description
Oct 1	Wed		Budget Journal Entry cutoff for September. A&S units: submit all budget change requests to the A&S Budget Office by the A&S deadline.
Oct 1	Wed		As month end nears, check for unposted journals that you need to correct, approve, or delete. ^{3,4}
Oct 2	Thu	6:00	➔ Finance System campus close for September. DO NOT create, validate, approve or post September journals after 6PM—they do not post & are deleted.
Oct 2	Thu	6:00	Gift expense calc to CUF for next Monday wire transfer.
Oct 3	Fri	4:00	All unposted September journals that are not copied & assigned a future date or saved in incomplete status will be deleted.
Oct 9	Thu	5:00	Time collection for October 4 biweekly pay period. ²
Oct 9	Thu	6:00	Gift expense calc to CUF for next Monday wire transfer.
Oct 14	Tue	5:00	Time collection for October monthly pay period. ²
Oct 15-17		3 days	HR Production down for payroll processing. ²
Oct 16	Thu	6:00	Gift expense calc to CUF for next Monday wire transfer.
Oct 21	Tue	4:00	Allocation changes and creates for current month business. Send to Lynda.Reisinger@colorado.edu or call 2-8646.
Oct 23	Thu	5:00	Time collection for October 18 biweekly pay period. ²
Oct 28	Tue		Reminder to submit any required documentation needed for SPA or gift JE approval ahead of tomorrow's journal deadline. ^{3,4}
Oct 28	Tue	4:00	Data Control to receive INs for current month's business. Send INs to Lynda Reisinger, Data Control, 579 UCB.
Oct 29	Wed	4:00	Creation, validation, & approval to post cost transfers/PETs for fund 30 projects/fund 34 gift journals for current month. No exceptions. ^{3,4}
Oct 29	Wed	6:00	Gift fund expense calc to CUF for 10/31 month end transfer
Nov 3	Mon		Budget Journal Entry cutoff for October. A&S units: submit all budget change requests to the A&S Budget Office by the A&S deadline.
Nov 3	Mon		As month end nears, check for unposted journals that you need to correct, approve, or delete. ^{3,4}
Nov 4	Tue	6:00	➔ Finance System campus close for October. DO NOT create, validate, approve or post September journals after 6PM—they do not post & are deleted.
Nov 5	Wed	4:00	All unposted October journals that are not copied & assigned a future date or saved in incomplete status will be deleted.

Note that [blue text](#) is a hyperlink



Footnotes

¹Times are p.m. unless otherwise noted. No time means the sooner the better.

²Observe payroll deadlines so funding distribution corrections from payroll suspense and/or changes are in place before the next payroll run. PBS has the most current & complete payroll calendar.

³Tips: 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) Plan for HRMS downtimes to meet PET deadlines. 3) Contact Hua Xu, 2-1679 for project cost transfers & Carrie Howard, 2-1071 for gift JEs.

⁴Routinely check for unposted journals to correct, validate, approve, or that need info for Hua or Carrie.

SHORT TAKES

Summer ePERs

Electronic personnel effort reports (ePERs) for Summer 2008 semester have been available for certification since September 5th. Please encourage those individuals in your department who receive these to certify online in the portal as soon as possible. When people terminate from the university and have uncertified ePERs, email notifications are *not* sent to their supervisors, so each department should run their own status reports to determine when a PI or other authorized person needs to certify an ePER for someone who no longer has access to the portal. Questions to: epers@colorado.edu

IN & black box headers

Just a reminder that subsystem feeds via "the Black Box" (including Inter-departmental Invoices) should have information in the header description identifying the date or date range of when those transactions occurred.

Changing orgs midstream

Changing org numbers associated with a sponsored project can cause problems in the Finance System. Multiple org changes for the same project create even bigger problems. Please try to select the appropriate org at the start of the project and stick with it.

Fiscal Responsibility Training

Each September, Officers must complete a Fiscal Certification Statement to satisfy requirements of state law and external auditors. In addition, certain Org Principals and Org Managers plus PIs whose projects meet a certain dollar threshold must complete the Fiscal Responsibility Training and Assessment. This same [Fiscal Responsibility Training is now available online](#) (with the functionality to Send Acknowledgement removed). This course is an excellent condensed refresher for all employees whose work involves university financial matters. It takes about 20 minutes.

It's nice to have a lot of money, but you know, you don't want to keep it around forever. I prefer buying things. Otherwise, it's a little like saving sex for your old age. —Warren Buffet



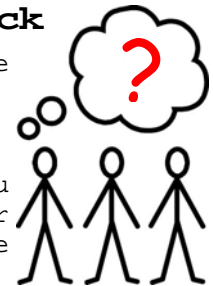
The new [Petty Cash & Change Funds PPS](#) became effective 9/1/08 and it replaces the Procurement Service Center's Petty Cash Reimbursements policy. The new PPS introduces a few changes in the way petty cash and change funds are set up and managed thus moving from campus-specific policies & procedures to one that is university-wide. Accordingly, the [Cash Control chapter](#) of The Guide has been updated. Here are a few highlights from the new PPS:

- There is a new Petty Cash/Change Fund Request (PCCF) form that must be used to establish or modify either of these funds. This replaces the ABS form. The PCCF is available from the [PSC forms page](#) and has the familiar and functional PSC look and feel. The form still routes first through ABS.
- Disbursements from petty cash funds are limited to \$60 for study subjects and \$25 for other expenses.
- Petty cash fund replenishment can now occur on a quarterly basis (ABS used to require monthly).
- The PPS now includes change funds, which the previous policy did not address.

What hasn't changed? ABS still must approve these funds and still audits them. Most importantly, petty cash funds should still be considered a last resort when other forms of procurement just won't work. The Procurement Card remains the preferred method to purchase small dollar items. Petty cash funds are appropriate only for incidental expenses of a nominal amount that **require** cash payment. Not many expenses fall into this category.

Fiscal Certification Feedback

The OUC is interested in your experience of this year's fiscal certification process and invites your suggestions or comments. Please send them to either fiscal.certification@cusys.edu or if you prefer, to the Boulder campus controller steve.mcnally@colorado.edu. Please share this with those who participated.



Wireless Telecom Survey

Does CU provide you with cell phone or wireless data services, or are you otherwise involved in wireless telecommunications processes at CU? The [Wireless Communications Survey](#) lets you tell us how the process works for you and what changes you'd like to see. Participants eligible for weekly prize drawings! Survey runs through October 31. **What's on your mind?**

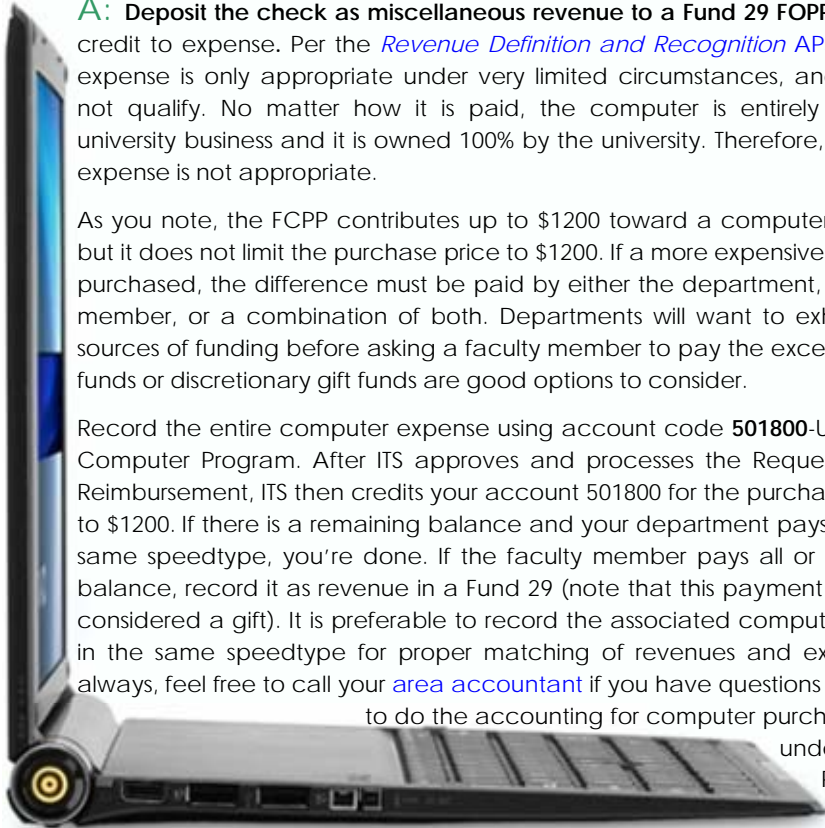
QUESTIONS & ANSWERS

Q: One of our professors gave our department a check payable to the university for the difference between the cost of the computer she purchased through the [Faculty Computer Purchase Program \(FCPP\)](#) and the \$1200 subsidy that the FCPP contributes toward the cost. Should we deposit the professor's check as a credit against the computer expense?

A: Deposit the check as miscellaneous revenue to a Fund 29 FOPPS, not as a credit to expense. Per the [Revenue Definition and Recognition APS](#), crediting expense is only appropriate under very limited circumstances, and this does not qualify. No matter how it is paid, the computer is entirely for official university business and it is owned 100% by the university. Therefore, a credit to expense is not appropriate.

As you note, the FCPP contributes up to \$1200 toward a computer purchase, but it does not limit the purchase price to \$1200. If a more expensive machine is purchased, the difference must be paid by either the department, the faculty member, or a combination of both. Departments will want to exhaust other sources of funding before asking a faculty member to pay the excess. Start-up funds or discretionary gift funds are good options to consider.

Record the entire computer expense using account code **501800-UCB Faculty Computer Program**. After ITS approves and processes the Request for FCPP Reimbursement, ITS then credits your account 501800 for the purchase price up to \$1200. If there is a remaining balance and your department pays it from the same speedtype, you're done. If the faculty member pays all or part of the balance, record it as revenue in a Fund 29 (note that this payment cannot be considered a gift). It is preferable to record the associated computer expense in the same speedtype for proper matching of revenues and expenses. As always, feel free to call your [area accountant](#) if you have questions about how to do the accounting for computer purchases made under the FCP Program.



Upcoming trainings

ABS offers training to the campus using formally scheduled group classes and individual instruction by request. Visit our [training webpage](#) to learn more. Trainings below marked with ● are special limited offerings with details on the [ABS homepage](#) under Current Announcements. Registration required by email to ABSTraining@colorado.edu or call **Diana Vidal** at 492-8648 for more info.

DATE	DAY	TRAINING	LOCATION
Oct 9 1:45-4:00	Thu	The Guide – Chapter 4 (Part I) Fund Accounting & Revenue Accounting	ARC 620 3100 Marine Map
Oct 14 8:30-4:30	Tue	Finance System (PeopleSoft) Day 1 includes finance and budget	RL6, room W179 3215 Marine Map
Oct 16 9:00-12:00	Thu	Financial Statement Reading How to access & read your statements	ARC 446 3100 Marine Map
Oct 17 8:30-4:30	Fri	Finance System—Procurement Day 2 of Finance System training by PSC	RL6, room W179 3215 Marine Map
Oct 23 1:45-4:00	Thu	The Guide – Chapter 4 (Part II) Fund Accounting & Revenue Accounting	ARC 620 3100 Marine Map

MORE SHORT TAKES

Policy scoreboard

New or revised since the last newsletter:

PSC Procedural Statements (PPS)

After-the-Fact Purchases – updated 8/29/08
[Updates campus ATF contacts.](#)

Petty Cash & Change Funds – revised 9/1/08
[Overhauls the old policy. More on page 2.](#)

Recognition & Training – revised 9/1/08
[Streamlined Introduction & reorganized sections, new Grid for Recognition awards that shows requirements more clearly, employees and non-employee are now combined in same sections instead of separate, RR form no longer needed for cash awards. The RR form is also revised with updated routing instructions. Note: the FAQ needs updating to match the new PPS.](#)

2008–09 OCG/SPA events

SPA & OCG have teamed up again to offer a series of presentations geared toward faculty and staff for the coming academic year. If you have sponsored project responsibilities, you are invited and encouraged to attend. [Click here to see the full schedule.](#)

The Guide classes

Classes for select chapters of *The Departmental Financial Management Guide* are scheduled this fall. Previously announced dates and times had to be moved due to a change in room use. These Thursday classes are held 1:45-4:00 in ARC room 620. [More info.](#) Please RSVP to ABSTraining@colorado.edu.

Date	Chap.	The Guide Topic
Oct 9	4	Revenue Accounting (Part 1)
Oct 23	4	Revenue Accounting (Part 2)
Nov 6	10/12	Cash Control & A/R
Nov 13	15	Gift Accounting

The Cognos Queen

Kathy Phillips has recently passed the Cognos Certification test...yup, that's right!



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ABS INNERVIEW

Jenny Shao



WHAT ABOUT JENNY

Grew up where? Qingdao, *The beer city* in China.

Where do you live now? Erie.

Brothers or sisters? Three older sisters and an older brother.

Married? Yes.

Kids? One son.

Pets? Not yet, want a dog in near future.

Book recently opened? The 1st of 7 books of Harry Potter a while ago.

A TV show you like? Grey's Anatomy.

Favorite movie genre? Drama and romance.

Favorite comfort food? All different types. Italian is my favorite.

Favorite place to shop? Small stores that carry unique stuff such as stores on Pearl Street.

Favorite season? Spring and early fall.

Favorite subject in school? Writing.

Place you'd like to live? Many places on my list, but now I really enjoy here. Per a local newspaper, Denver is the best place for young people, and Boulder is the best place for empty nesters. I fall in both categories, don't I?

Dream job? Interior design. I like home improvement.

How long have you worked at ABS and what do you do?

I have been at CU since January 2008 as an area accountant. My previous work was more typical accounting such as auditing reports, investigating discrepancies, and making adjustments. At CU, an area accountant is a combination of an accountant, advisor, and educator. We get emails daily from departments with questions. Many people will say, "Please advise" which makes me feel honored. At this point, we are advisors. ABS encourages us to answer not only questions but also share the accounting principles, rules and policies that the answers are based on for educational purposes, thus we are educators. We search for answers on various webs, including the IRS and CO State. You can see how much fun we have here!

What did you do before coming to the university?

I worked for an oil company in Denver for 2½ years as a staff accountant. Prior to that, I lived in Florida for 15 years where I continued my education at the University of South Florida, raised my child, and worked for years.

What's your favorite part of the job?

Auditing monthly reports, analyzing variances and answering departments' questions. These help me to learn about CU business.

Have there been any surprises while you've been here?

Yes. There are more policies and rules than private companies. I don't think I can read all of them before I retire, LOL! I frequently hope I would have a spongy brain, so I can retain all of these policies and rules. The good thing is I got a heads up that this position is pretty challenging at the beginning, so I got my confidence and began to work hard. I just keep reading as much as possible.

What are some of the frequent questions you get from departments?

Why Payroll rolled to the Suspense account. How to do a PETC. How to get and read reports. How much is available to spend. Why my JE is in error status. What's the correct account to use. Hard questions are those without clear-cut policies to follow.

You just had your first fiscal year close. What was that like?

I regarded it as a learning opportunity. The campus Town Meeting and Laura's daily reminders gave me the entire picture of year end tasks. Also, I learned efficiently by managing my workload and time.

How do you like to spend your free time away from work?

My favorite sport is tennis so I like to hit balls after work, and then jump into the hot spa in our community center. I also like hiking on weekend, enjoy camping in the mountains or staying in a ski resort during vacations.

Jenny, thanks for your time.

Staffnotes

Greg Roers joined ABS-General Accounting as the new Accountant III/Central Operations Manager starting Sept. 22, 2008. Greg succeeds Suzie McGinley who was promoted to another state agency. Welcome aboard Greg!

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

By the Numbers is published by
Accounting & Business Support (ABS)
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