

By the Numbers

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

May deadlines & dates

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2009
Fun while it lasted
Now it's time to get ready for the
**Fiscal Year End
Town Meeting**
Thursday June 4, 2009
Morning Session: 10:00–11:30
Afternoon Session: 1:30–3:00
Eaton Humanities Building Room 250
Please reserve a seat by email:
accounting@colorado.edu

MAY 2009						
S	M	T	W	T	F	S
					1	2
3	4	5	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	1	2	3	4	5	

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

Date	Day	Time ¹	Deadline Description
May 1	Fri		Budget Journal Entry cutoff for April. A&S units: submit all budget change requests to the A&S Budget Office by the A&S deadline.
May 1	Fri		As month end close nears, check for unposted journals that you need to correct, approve, or delete. ⁴
May 1	Fri	FYE*	Last day to submit PO/SPO Reqs that require formal bids .
May 4	Mon	6:00	➔ Finance System campus close for April. DO NOT create, validate, approve or post April journals after 6PM—they do not post & are deleted. Note: the cutoff for fund 30/31 & 34 journals was April 27, 4PM. ³
May 5	Tue	4:00	All unposted April journals that are not copied & assigned a future date or saved in incomplete status will be deleted.
May 7	Thu	5:00	Time collection for May 2 biweekly pay period. ²
May 7	Thu	6:00	Gift expenses sent to CUF for next Monday wire transfer.
May 14	Thu	6:00	Gift expenses sent to CUF for next Monday wire transfer.
May 15	Fri	5:00	Time collection for May monthly pay period. ²
May 15	Fri	FYE*	Last day to submit PO/SPO Reqs requiring documented quotes
May 18-20	3 days		Mon-Wed HR Production down for payroll processing. ²
May 21	Thu	4:00	Allocation changes and creates for current month business. Send to Lynda.Reisinger@colorado.edu or call 2-8646.
May 21	Thu	6:00	Gift expenses sent to CUF for next Tuesday wire transfer.
May 22	Fri		Reminder to submit any required documentation needed for SPA or gift JE approval ahead of next business day's SPA/Gift journal deadline. ^{3,4}
May 22	Fri	11:00a	Time collection for May 16 biweekly pay period. ²
May 22	Fri	FYE*	Deadline for FY09 FOPPS inactivation requests, reorgs, new orgs, or other changes to the org tree due to ABS (more on page 2).
May 26	Tue	4:00	Data Control to receive INs for current month's business. Send INs to Lynda Reisinger, Data Control, 579 UCB.
May 26	Tue	FYE*	Account code requests for FY09 due to ABS (more on p. 2).
May 27	Wed	4:00	Creation, validation, & approval to post cost transfers/PETs for fund 30/31 projects & fund 34 gift journals for current month. No exceptions. ^{3,4}
May 27	Wed	6:00	Gift expenses to CUF for May 29 month end wire transfer.
May 29	Fri	FYE*	Last day to submit all other PO Reqs that use FY09 funds.
Jun 1	Mon		Budget Journal Entry cutoff for May. A&S units: submit all budget change requests to the A&S Budget Office by the A&S deadline.
Jun 1	Mon		As month end close nears, check for unposted journals that you need to correct, approve, or delete. ⁴
Jun 2	Tue	6:00	➔ Finance System campus close for May. DO NOT create, validate, approve or post May journals after 6PM—they do not post & are deleted. Note: the cutoff for fund 30/31 & 34 journals was May 27, 4PM. ³
Jun 3	Wed	4:00	All unposted May journals that are not copied & assigned a future date or saved in incomplete status will be deleted.

* FYE=Fiscal Year End deadline or task

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

² Observe 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.

³ 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) 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.

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

SHORT TAKES

Is a PI leaving your dept?

Principal Investigators with active projects who terminate from CU or go on extended leave need to complete certain critical steps before they go. SPA has created a checklist to manage these details that can be downloaded or printed from the [ABS Forms page](#).

FY09 year end moratoriums

A moratorium on FOPPS inactivations and Org tree changes begins June 1, 2009 and runs until July 20. This means no new orgs or reorgs & no speedtype inactivations. Requests are due to ABS by **May 22**. A moratorium on new account codes begins May 29, 2009 and runs until July 20. This is needed to stabilize the chart of accounts as we head into year end and applies to asset, liability, revenue, and expense accounts, but not new speedtypes. In order to allow enough time to process, send requests for new accounts to accounting@colorado.edu by **May 26**.

Continuing budget cutoff

The FY 2009 General Fund continuing budget change cutoff for the campus was April 15. After the cutoff, General Fund continuing budget may only be moved within the same General Budget Account and Campus Division. If you have a continuing budget change past the deadline, please do a temporary budget change in FY 2009 and a continuing budget change effective dated July 1, 2009 (i.e. FY10). The FY 2010 budget ledgers are open in the Finance System. If you have any questions regarding this cutoff please email or call [Jan Baker](#), 492-8926.

SPOT AWARDS

Congratulations to CU-Boulder's
April Spot Award recipients:

Ben Terry, Mechanical Engineering
Jack Zable, Mechanical Engineering

About the award and how you can
recommend someone.

DID THE RIGHT THING

Fiscal year end prep



As **JUNE 30 APPROACHES**, there are a number of things departments can do to help smooth the fiscal year end close process. A [Fiscal Year End page](#) was added to the ABS website that houses the latest information. Look for the link on the ABS [homepage](#).

Reconcile your Revenue and Expense Detail Statements to make sure:

- All transactions recorded in your FOPPS belong in your FOPPS
- All transactions are the correct amount and in the proper account
- No transactions are missing from the FOPPS. (Review source documents to make sure every transaction you have initiated has been recorded in your FOPPS. Track down those that are not, and make sure they get recorded correctly by the end of the fiscal year.

When the reconciling is complete:

- Process Journal Entries to correct any errors
- Process PETs to correct payroll errors

Clear out your clearing FOPPS and clearing accounts, particularly:

- 553200 Uncleared A-Card Expense
- 699999 AP system-maintained default
- 410100 Suspense Salary

Update payroll funding distribution for the summer:

- The end of the spring semester is a key time to update your funding distributions. Accurate funding distribution information will help you avoid volumes of Payroll Suspense as we near year-end. Step-by-step guides on changing funding distribution are available on the PBS website under *Organizational Development* at <https://www.cu.edu/pbs/sbs/>.

For Fund 10 FOPPS:

- Use the Revenue Expense Summary Statement to project whether or not each FOPPS will end the fiscal year overspent, on-budget, or under budget by comparing the budget for the FOPPS to the amount actually recorded in the FOPPS through mid-May.
- Determine whether the amount available in the FOPPS is adequate to cover anticipated expenses through June 30. Make temporary budget or spending adjustments as appropriate.

For Fund 2x, 72, and 78 FOPPS:

- Use the Revenue Expense Summary Statement and the Balance Sheet Summary Statement to project whether or not each FOPPS will end the year with a positive balance in Net Assets. Make transfers as appropriate.
- For 2x FOPPS, count inventory and adjust your balance sheet to actual count value. If you have receivables, review past due accounts and CCS write-off reports to decide if any should be written off.

For Fund 34 FOPPS:

- Eliminate any deficits in your gift FOPPS. For CUF linked speedtypes be sure there is enough money in the Foundation account to cover expenditures made close to year end. Transfer cash from Parent to Child speedtypes to cover any expenses made by these associated speedtypes.

Register for the June 4th Year-End Town Meeting:

- Thursday, June 4, Eaton Humanities, room 250. Two sessions: 10:00-11:30am and 1:30-3:00pm. Register to accounting@colorado.edu and indicate morning or afternoon session.
- [Click for more info about the year end meeting.](#)

QUESTION & ANSWER

Q: Is there a report I can run for all of our org's speedtypes that shows the fiscal roles in the Finance System and the "Reports To" data in HRMS? I want to verify that these are complete and correct.

A: Yes, and this is a good practice to do periodically because accurate information is needed for several key university business processes including the coming Expense System. For **reports to** data, run the *Department Org Report* in either HRMS Reporting or Production. It lists all employees in an org with each employee's "reports to" and appointing authority. Navigation is **Home > Reports and Reviews > Job Information > Department Org Report**.

To find the **fiscal roles** for your org's speedtypes you can use PSLite. From the top of the home page, click the ORG TREE button. Enter your org # in the ORG field and then select FISCAL ROLES from the menu in the ALL FUNDS column. If you have more than one org on the same node, you can enter the node # in the NODE field, click UPDATE, and then select FISCAL ROLES from the menu. This creates a report that shows the org officer, principal, and manager and lists all the org programs' principals, fiscal managers, and fiscal staff. Send any program fiscal role corrections to accounting@colorado.edu.

Q: Can I set up a petty cash fund for study subject payments outside of a Fund 30 project that can pay subjects in more than one project?

A: Yes, you can set that up in a dedicated Fund 29 speedtype. While not the preferred method, this may be an option for projects that do not have enough staff for a cash custodian or for projects that get annual awards and must set up a new project but also keep the petty cash fund open continuously in order to pay subjects. ABS has [posted instructions on how to set one up](#).

Upcoming trainings & events

ABS offers training 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
May 5 1:30-3:30	Tue	Accounting 101 (Class #4—last one) Accounting fundamentals. Learn more.	UMC, room 247 1669 Euclid Map
May 12 8:30-4:30	Tue	Finance System – General Ledger Day 1 includes finance and budget	RL6, room W179 3215 Marine Map
May 14 8:30-11:00	Thu	Compliance Issues (sponsored projects) Training Module V by OCG. Learn more.	ARC, room 620 3100 Marine Map
May 15 8:30-4:30	Fri	Finance System – Procurement Day 2 of Finance System training by PSC	RL6, room W179 3215 Marine Map
May 21 9:00-12:00	Thu	Financial Statement Reading How to access & read your statements	ARC, room 446 3100 Marine Map

SHORT TAKES

FY2010 fringe benefit rates

FY2010 Benefit rates were approved by DHHS. All of the final FY10 Planning Parameters are available on the PBA Budget Development [webpage](#).

Employee Type	FT/Perm	PT/Temp
Classified Staff	27.7%	13.3%
Regular Faculty	24.4%	n/a
Professional	27.7%	13.3%
Student Faculty	n/a	5.3%
Hourly	n/a	1.4%
LASP	22.5%	n/a

Equipment inventory updates due June 12

Please send all corrections, additions and deletions to your equipment inventory to Jeanne Connely in the Property Accounting Office (UCB 579) by Friday June 12. If you have any questions contact Jeanne at 2-2424 or Jeanne.connely@colorado.edu. If any equipment was sent to Property Services for disposal **please send Jeanne a report** because Property Services has not been doing this.

FY10 auxiliary budgeting & open labs through June

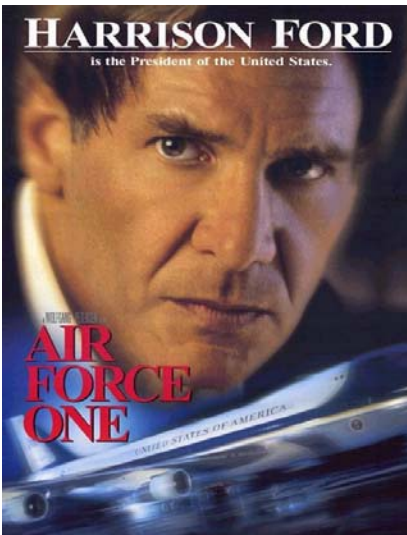
All auxiliary FOPPS that have actual or anticipated revenue and/or expense activity in a given fiscal year must have a budget set up to reflect the financial plan for the activity. Instructions and templates may be [downloaded](#) from the PBA website. [Planning parameters](#) for FY10 are available to help project expense increases. Budget worksheets for funds 20, 26, and 29 are due to PBA by or before **June 30, 2009**. Submit by email as an Excel attachment to Janet.Baker@colorado.edu. Fund 28 (Internal Service Center) rate sheets are due on or before **June 30, 2009** to accounting@colorado.edu. Open labs offer fiscal managers an opportunity to meet with budget staff to ask questions and discuss proposed budgets. **The labs are held at PBA, Mondays 3–4pm and Thursdays 10–11am, April – June.** Please call or email Jan, 2-8926, if you have questions or would like to attend a lab session.

You can avoid reality, but you cannot avoid the consequences of avoiding reality. — *Ayn Rand*



WHAT ABOUT GREG

Grew up where? Loretto, Minnesota
Where do you live now? Broomfield
Brothers or sisters? 5 brothers and 1 sister
Married? Spinster bachelor
Kids? I've yet to receive a father's day card
Pets? Do plants count?
Book recently opened? Koran
A TV show you like? Saving Grace – I like the angel
Favorite movie genre? Movies with great heroes
Favorite comfort food? Steak
Favorite place to shop? Bookstore
Place you'd like to live? Space Station
Fantasy job? US President – I hear Air Force One is the only way to fly.



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ABS INNERVIEW

Greg Roers

How long have you been at ABS and what is it you do?

I have been here for 7 months and I am still figuring out what it is I do. I say this because my title is Central Operations Manager and Central Operations serves most of CU's operations. I am grateful that the team I work with is bright, experienced, and patient with me. Most of my daily tasks center around Fund 71 and Fund 74 — Construction in Progress, Investment in Plant, and Capitalization/ Depreciation of CU's billion dollars of assets.

What did you do before joining ABS?

I had my own consulting practice working with businesses under \$10 million in sales that were either growing faster than their cash flow or had an "oops" period and were about to go under. Either way they were usually in trouble with their lender. I was usually paid by the lender, not the business, to assess the situation, determine if the business could be turned around, develop the turnaround or growth plan, supervise the owner in its implementation, create tracking reports to the owner and lender, and provide training to the owner in business management.

Has there been anything unexpected in your short time at the university?

How really big CU-Boulder is. My fingers have had to learn how to use the 00 key on my adding machine. Also, the incredible amount of support available. I spent 2-2½ days in training per week the first 10 weeks I was here. The support system feels like such a luxury after working boutique style with 6 contracted consultants.

Do you still find yourself putting on the business consultant hat here?

The mindset is still there. Dave Sayers mentioned to me, that I did not look at issues as a typical accountant and that I push to get an issue resolved faster. This is probably due to my sensitivity to billable hours and I have a MBA versus a CPA. I apologize in advance if this mindset comes off abrupt to anyone. I will adapt with time.

What are some of the changes you've made or are making in your area?

Our team has been busy. Things people may notice are: Property accounting staff are adding barcodes to asset tags, child/sub tags for cost additions to tags already in the depreciation process, an optional training certification for departmental property managers, and re-programming the depreciation software. Cash and Change Funds staff are developing a couple of training tools for new custodians and a self selection tool for departments interested in using the "Black Box" IN process for uploads.

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

I enjoy volunteering for non-profits, citizen boards, SBDCs, and writing articles.

Greg, thanks for your time.

Staffnotes

Diana Vidal and **Isabel Dunn** received ABS' Quarterly Award for outstanding service. Diana was selected by our external constituents (you) and "provides outstanding support, timely responses, and professionalism." Isabel was selected by her ABS colleagues and is "always cheerful, helpful, accommodating and easy to work with." Thanks to all who participated in this ABS official recognition program.

Lauren Caraballo is on leave until July. During Lauren's absence, please contact **Diane Przygocki**, 2-7213 for assistance with Lauren's sponsored projects.