

July 1, 2011

New Contract Procedures Take Effect

As discussed in an [earlier newsletter](#), the new fiscal year brings a number of changes to [contract procedures](#). These are the result of efficiencies and improvements to business process identified by the Fiscal Procedures Review Committee over the past year.

Effective July 1, 2011:

- Procurement contracts \$5,000 or less no longer require PSC signature. Authorized campus department staff can now sign small-dollar agreements without altering vendor terms. Caution: Pay close attention to all terms and conditions in any agreement. Be sure you understand business deal, renewal terms, pricing, and termination requirements.
- Service contracts are now required at \$150,000 (previous threshold was \$100,000).
- University Counsel review is now required at \$150,000 (previous threshold was \$100,000).
- Controller signature is now required at \$50,000 (previous threshold was \$5,000).

Procurement contracts over \$5,000 continue to require PSC review and signature.

Questions? Contact Michael.Como@cu.edu, 303.764.3449.

SPOs and the CU Marketplace

Beginning August 1, 2011, campus departments will no longer use the PeopleSoft Finance System to create new requisitions and purchase orders. Instead, they will use the CU Marketplace to create requisitions, including reqs for Standing Purchase Orders (SPOs).

There are thousands of SPOs in the Finance System – many of them are used very little. In the long term, these SPOs must be evaluated for re-creation in the Marketplace. To effectively manage this process:

- Hold SPO reqs that start on or after August 1. Wait till you can submit them in the CU Marketplace.
- If possible, hold SPO reqs that start between now and August 1...and submit them in the Marketplace.
- Review your department's current SPOs to determine if any can be eliminated.

New or renewed SPOs will be given an end date of 6 months from the begin date (e.g., an SPO with a start date of June 15, 2011, will have an end date of December 15, 2011). This will give you time to enter new reqs in the Marketplace.

- All Finance System SPOs must be converted to Marketplace SPOs by January 31, 2012.

As of August 1, you can begin entering SPO reqs in the Marketplace to replace your SPOs in the Finance System. You should not wait until the end date of your existing Finance System SPOs to do this.

Questions? Contact Will.James@cu.edu, 303.764.3452.

Mileage Rate Increase

Effective July 1, mileage reimbursement rates go up 4 cents. 2WD is now 50 cents/mile and 4WD is now 53 cents/mile.

When requesting mileage reimbursements in the Concur Travel & Expense System, or on a Non-Employee Reimbursement form: If a trip begins in June and ends in July, split the mileage and enter the appropriate miles in each fiscal year. This will enable calculation using the appropriate rate.

CU M@rketplace Info from Departments

The PSC is working with Campus Org Fiscal Managers to identify who needs access to the CU Marketplace. All roles for department staff must be requested by the Org Fiscal Manager. In addition, individuals identified for the Approver role must be identified as SpeedType Fiscal Staff (Approvers, or Both Approvers and Reviewers) on the appropriate SpeedType(s).

The **Shopper** role enables the user to shop (i.e., request goods and services). The **Requester** role enables the user to shop **and** to finalize purchases up to \$5,000. With the **Approver** role, the user can authorize purchases over \$5,000 to proceed.

Questions? Contact Amy.Gannon@cu.edu, 303.764.3426.

CU Marketplace Training: Online or In-Person

The choice is yours: You can sign up now for in-person training on your campus – or you can complete an online course right from your desktop.

We're pleased to announce the development of 2 new online courses to help you fulfill your training needs...and your intellectual curiosity:

Shopper Training. Not required...but recommended. We offer a short (about 30 minute) online course. We've also scheduled a number of 90-minute in-person sessions at each campus.

Approver Training. Required. Complete the new online course (30 minutes) or register for an in-person class (1 hour).

Requester Training. Required. Requesters can only fulfill their training requirement through an in-person class. So if you're a Requester, sign up soon!

Online courses are available in SkillSoft, accessed through the [CU System portal](#).

In-person courses are available for registration on the [PSC web site](#). We encourage you to sign up soon for the session/campus of your choice.

Watch our Infomercial

A quick, [fun way to learn about the CU Marketplace!](#)

New Travel Arranger Form
Available on the [PSC Forms Page](#).