

June 30, 2015

## Staff News: Susannah Hutchison Joins Procurement Systems Team

We're excited to welcome Susannah Hutchison to her new role as Procurement Systems Specialist. Susannah now supports the PSC's procurement systems, including CU Supplier Portal, CU Marketplace, and the ChangeOrder process. Previously, she served as administrative assistant in our Commercial Card program.

In her spare time, Susannah enjoys reading historical novels and hiking with her dogs.

Please join us in congratulating Susannah on her new position!

## Strategic Procurement News: Fisher Scientific Updates

The PSC is pleased to announce that Fisher Scientific will remain the University's primary supplier for research and laboratory products as part of a multi-year contract extension.

The new Fisher contract features an overall price decrease of 7%, with some items discounted even more deeply compared to last year's pricing. Furthermore, the new contract has a 3% cap in place for the annual January price increases.

### More good news:

There's a new Fisher Scientific catalog in the CU Marketplace. It's easier to navigate and provides a more user-friendly experience.

### But wait, there's more:

Fisher has also recently added two suppliers to their robust line of antibody products. Fisher is now the exclusive full-line distributor of Novus Biologicals and a full-line distributor of Millipore antibodies.

**Questions?** Contact Duane Tucker at [duane.tucker@cu.edu](mailto:duane.tucker@cu.edu) or 303.764.3543.

## Just-in-Time Travel Information

If you're a first-time traveler – or someone who travels only occasionally on University business – you may be looking for a little help on the policies and procedures that cover CU trips. Our just-in-time travel information may be just the ticket.

Review the rules as you step through a series of cheerful animations. They're on the PSC website at:

- <https://www.cu.edu/psc/infrequent-traveler>
- <https://www.cu.edu/psc/infrequent-traveler-just-before-you-go>
- <https://www.cu.edu/psc/infrequent-traveler-welcome-back>

Have a safe and productive trip!

## Fiscal Year-End: Getting Ready for Accruals

The deadlines for posting and payment have passed. Now it's time to get ready for accruals.

Accruals are end-of-period adjustments: journal entries to record revenue or expense in the proper period. Certain FY 2015 expenses that have not been posted should be accrued to (expensed in) FY 2015 as they are part of FY 2015 business.

The following schedule will help you get ready for the automated accrual processes run by the PSC and the Office of University Controller:

- Thu, July 2 (12:00 noon) - Deadline for PO/SPO invoices to be received in the PSC. PO/SPO# must be on invoice. Email invoices to [APInvoice@cu.edu](mailto:APInvoice@cu.edu).
- Sun, July 5 (6:00 p.m.) - Deadline for campus approval of Payment Vouchers in CU Marketplace. All required documentation/signatures must be included (e.g., SOW form with Employee Services signature). PVs must be ready for processing by the PSC: this means PVs will be in the AP Form Review workflow step in the Marketplace.
- Sun, July 5 (6:00 p.m.) – Deadline for FY 2015 Procurement Card expenses that have not posted. The automated accrual process applies when the Procurement Card expense is in the Concur Expense System (this typically takes at least two days from time of purchase) and dated June 30 or earlier. For details on how the expense will be accrued, please refer to [How to Ensure Accrual to FY 2015: Supplier Invoices and Procurement Card](#).

*Invoices received and processed by the PSC by noon on Thu, July 2, are assumed to be FY 2015 business. Therefore: Do not submit FY 2016 business until July 6 and after.*

**Note:** Although we refer to them as “automated” accruals, they are, in fact, a manual and effort-intensive process. Also, remember that there are only two automated accruals this fiscal year-end: ACCAPMKT (Supplier Invoices, i.e., PO/SPO invoices and Payment Vouchers in the Marketplace); and, ACCESP (Procurement Card expenses). These two made up about 90 percent of all automated accruals for FYE 2014.

**Questions?** Contact [FinProHelp@cu.edu](mailto:FinProHelp@cu.edu) or 303.837.2161.

Wondering if you need to create a **manual accrual**? Consult with your campus finance office.