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PSC COMMUNICATOR

News from the Procurement Service Center

Newsletter archives: www.cu.edu/psc/newsletter
To receive the newsletter via email:
Email uis@cu.edu and
ask to be added to the User Alert list.

April 12, 2017

Kara Finch Receives NAEP Award

Congratulations to PSC Director of Procurement Systems Kara Finch for her recent Young Professional in Procurement award!

The award is presented annually by the National Association of Educational Procurement to honor young professionals who are active members of NAEP and who have made significant contributions to the educational procurement industry.

Good job, Kara!

Updates to PSC Forms Page

Thanks for your ongoing feedback about the PSC website!

During our recent review and update of the PSC Forms page, we considered your comments in the Customer Satisfaction survey, as well as the analytics on frequently used forms.

Our redesigned PSC Forms page highlights the forms you use the most ... and streamlines access to specific forms by process (e.g., Travel forms, or Payables forms).

Check it out for yourself: www.cu.edu/psc/forms.

Reminder: FYE Procurement Cutoff Date

Monday, May 1, is the last day to submit requisitions for purchases requiring DOCUMENTED QUOTES (purchases of goods $5,000.01-$500,000 using federal funds or $10,001-$500,000 using nonfederal funds / purchases of services $5,000.01-$500,000 using federal funds or $50,001-$500,000 using non-federal funds).

Questions? Contact the appropriate purchasing agent for the specific commodity.

Inside the PSC: Payable Services

We're often asked about how the Payable Services team works. Here's a glimpse inside the unit ...

If Strategic Procurement might be considered the beginning, or foundation, of the procurement process (see March 8 PSC newsletter), then Payable Services could well be considered the conclusion. This team issues payments and handles a variety of specialized system reconciliation and tax reporting functions.

Payments to external suppliers encompass purchase order/non-commitment voucher payments for goods/services provided to CU departments. Invoices are received electronically or manually and processed in CU Marketplace and the Finance System.

Payments to employees and non-employees for travel and other reimbursements involve reviewing expense reports in the Concur Travel & Expense System and entering Non-Employee Reimbursements (paper forms) in the Finance System.

Payments to individuals for serving as study subjects similarly involve the entering of paper forms (Study Subject Payments) in the Finance System.

Financial reconciliation/journal processing require specialized accounting procedures. They include reconciliation of airfare charges from Christopherson Business Travel/U.S. Bank and shipping charges from Federal Express.

Tax reporting involves gathering data and issuing 1099s to the IRS for non-employees.

The entire team works closely with campus/external customers and the FinPro Help Desk to research payment-related issues.

Questions? Contact Mary Martin, at 303.764.3458 or Mary.Martin@cu.edu.

PSC Payable Services Staff