



June 29, 2007

## SPOs & Fiscal Year End

### *What happens to my encumbrance on July 1?*

To understand what's happening to your SPOs at this time, let's first consider how encumbrances are handled normally. An SPO's encumbrance is relieved by invoicing. It is not unusual to receive invoices for goods or services purchased during the life of the SPO after the SPO End Date. To accommodate this reality, an SPO's remaining encumbrance is not cleared when the SPO ends; instead, it clears when the SPO closes.

On June 30, the Finance System will automatically roll forward any remaining FY07 SPO encumbrances into the new FY08. Expired SPOs with remaining encumbrances will have these encumbrances rolled forward. (Closed SPOs are no longer encumbered and therefore are not part of the roll process.)

### *SPO Header Updates*

- For SPOs with End Dates after June 30, 2007: If the SPO has a value in the Amount that will be added to Encumbrance Next FY field, the Finance System will automatically adjust it – adding this amount to the Encumbered Amount at this time.
- For SPOs with End Dates after June 30, 2008: As appropriate, the Finance System will update the Amount that will be added to Encumbrance Next FY field for the new year, based on the SPO expiration date.

### *SPO Line Updates*

- The Finance System will make corresponding adjustments to the Remaining Encumbered Amount on the SPO line.
- If the SPO has more than one line (i.e., more than one ChartField distribution), any amount added in the new FY will be added in proportion to the designated split.

Questions? Contact the Finance & Procurement Help Desk at 303.315.2846.

## Return of the Supplier Showcases

Dates have been finalized and rooms have been reserved so mark your calendars for the CU Supplier Showcases coming this fall.

- Sept. 12 – Colorado Springs campus at The Lodge
- Sept. 18 – Boulder campus in The Glenn Miller Ballroom & Room 235
- Sept. 20 – Downtown Denver campus at St. Cajetan's
- Sept. 27 – Anschutz Medical campus at RC-1 North

This year's Showcases will feature suppliers representing a variety of products and services. Supplier Showcases are a great way to learn what's new in the marketplace.

## Sales Tax & Official Functions

### **Q: What's the correct way to purchase your small-dollar (up to \$4,500) Official Function?**

A: Use your Procurement Card, if possible. Otherwise, use a Department Purchase Order.

### **Q: When should you pay tax on your Official Function restaurant meal?**

A: You shouldn't – if the University is directly paying the vendor for the function. As always, if you see that tax has been charged, it is your responsibility to ask the vendor to remove it. The University of Colorado is a tax-exempt organization. For additional information and images of the tax-exempt certificates, see the PSC web site at <https://www.cu.edu/psc/purchasing/vendor/taxexempt.html>.

## Identifying June Business

### *Voucher and Receipt Accrual Reminders*

Time to start marking June Business (as appropriate) on your Payment Vouchers, Travel Vouchers, and during the online SPO Voucher Approval process. All departments are further reminded to complete their online PO Receiving by June 30 or – if necessary – to start backdating receiving next week so that goods and services received prior to July 1 are appropriately assigned to fiscal year 2007.

For more information, see the PSC web site at [www.cu.edu/psc](http://www.cu.edu/psc) and look for the link called Automated Accrual Process for Fiscal Year 2007.

## Staff News

### *Introducing Tamarraw Womack*

Many of you have already experienced the soothing voice of the new Finance and Procurement Help Desk Consultant, Tamarraw Womack. Tamarraw joins us from the State Department of Revenue, where she worked as an Income Tax Auditor. She has over 10 years of accounting and finance experience in both the federal and private sectors.

Tamarraw is familiar with a wide range of accounting and finance functions, including accounts receivable and accounts payable, general accounting, budgeting, cost accounting, and annual audits. In addition, she has an extensive background in the areas of policy development, internal controls, operating procedures, vulnerability assessments, and quality assurance programs. We are very pleased to have you join us, Tamarraw!

## Vendor Show Approval Process

### *A number of departments have called to verify the procedures for authorizing vendor shows.*

In accordance with University of Colorado Procurement Rules – implemented July 1, 2005 – departments must obtain authorization from the PSC Director of Purchasing at least ten (10) business days prior to hosting a vendor show.

### *What is a vendor show?*

This is a product demonstration or exhibit to which more than one University department is invited by a vendor for the purpose of marketing goods or services. Please note that a product or equipment demonstration to a single CU department is not considered a vendor show. (The Purchasing Director has the final authority to determine what constitutes a vendor show.)

If your department hosts or sponsors such vendor shows, you need to complete and submit the Vendor Show Approval form on the PSC web site. Go to [www.cu.edu/psc](http://www.cu.edu/psc) and click on Forms, then look under Purchasing forms.

**Questions?** Please contact Sandy Hicks at 303.315.2850 or [Sandy.Hicks@cu.edu](mailto:Sandy.Hicks@cu.edu).