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Streamlined Cost-Sharing Arrangements Now Determined by Campus Advancement [1]

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Have you ever followed cost-sharing guidelines in the past, using the Supporting Foundation Reimbursement procedures in the University Accounting Handbook and the MOA and Invoice Template forms on the OUC Forms page? Good news: You no longer need to submit agreements, budgets, and financial statements to the Office of University Controller (OUC).

Instead, you now simply need to obtain the appropriate approval before preparing to cover development-related expenses that will be incurred by non-development staff. At each campus, the Vice Chancellor for Advancement or delegate will be responsible for reviewing the activity/event and providing that approval.

The original policy and procedures were created specifically to control how University departments reported – and were reimbursed for – the costs of University activities when University of Colorado Foundation (CUF) development staff had agreed to share in those costs. (Direct payment from CUF in such cases was prohibited as it circumvented University purchasing policies and fiscal rules.) However, during Fiscal Year 2014, the CUF development staff became University employees. Accordingly:

Development funds are now firmly established as University funds (Fund 36) and therefore subject to University policies, procedures, and rules.
Development and non-development departments can now share costs without needing to complete additional paperwork/procedures.
Review and approval can be conducted as for other University funds and the University's financial reporting system can assist in this process.

Finally, the change in procedures eliminates unnecessary paperwork and allows the individual campuses to focus on activities and events of greatest importance to their unique needs.

Questions? Contact your campus VC for Advancement or Jane.King@cu.edu [3].

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