Grants Optimization Project [1]

The Grants Optimization project is helping CU maximize the value of its grants tools.

Over the past year, project teams have been working to provide:

- business process optimization
- data clean-up and reconciliation
- reporting and tools for efficient accounting and auditing, and
- enhancements to improve efficiency and enforce best practices.

In order to ensure we are administering grants funding appropriately, mitigating risk and ensuring compliance, new controls will be implemented in PeopleSoft for sponsored projects. The controls leverage the project/funding end date as well as project status before processing a payroll or non-personnel expenditure transaction.

Project Status stages

Below shows the lifecycle of a project and what each status means. Project statuses will be used to streamline grants management.

Click on the hotspots below to learn more.

Grant Data Flow

The below interactive graphic shows how a grant flows through the different systems. Click on the hotspots to see how the different systems work together.

Project End Date

What do I need to do to prepare?

Please proactively address any position funding updates for which you are responsible as soon as possible before the Oct. 22 go-live.

Ensure your active funding entries meet the following criteria:

- The Funding End Date is populated
- The Funding End Date value is prior, or equal to, the Project End Date

Starting Oct. 22, you will not be able to create funding entries where the Funding End Date is blank or is after the Project End Date. The system will force a hard stop, rather than display the current warning message.

What happens if I don’t take action to address expired and blank funding
entries?

On Oct. 22, active positions with Funding End Dates that are blank or set after the Project End Date will be updated with a new funding entry row; that row will set the Funding End Date to be equal to the Project End Date effective Nov. 1.

Important: Ensure you have valid speedtypes on your funding lines. Invalid speedtypes will send the payroll to suspense.

Relying on this systematic update is not recommended, as it may not represent how you would like payroll to be paid and may result in payroll going to suspense if past the Project End Date. Remember: Funding going to suspense is not a valid solution.

What if I’m waiting for a sponsored project to be extended?

The contract extension process varies by campus, and each campus is addressing ways to streamline and improve its contract extension process for timeliness. Please work with your Grants Administrator regarding your campus’s extension process.

Visit your campus end date project website for additional information:

- CU Denver | Anschutz [2]
- CU Boulder [3]
- CU Colorado Springs [4]

I work in CU Marketplace and/or Concur for sponsored projects. What should I be aware of?

- Once a sponsored project reaches its end date, new purchase requisitions in CU MarketPlace cannot be created against it. The speedtype will not be available for use. Existing POs with the speedtype will allow invoices, but should be resolved within 60 days after the end date.
- Expense transactions in Concur can be entered after the Project End Date if they were incurred prior to the Project End Date. Concur will not allow any reports to be submitted with the speedtype after 60 days from the end date.

Moving Forward

As a condition of receipt of sponsored awards, sponsors expect that the university will establish adequate controls to ensure accuracy and appropriateness of expenses as part of their fiduciary responsibilities.

- Enabling these controls is necessary in order to ensure we are managing grants funding appropriately.
- These controls will also reduce the manual validation of post-term expenses, as well as the administrative burden of cost transfers and PETs.
Questions after go live?

If you have questions after these changes have gone live, contact the following by campus:

Denver | Anschutz: Contact your assigned Post-award Specialist
Boulder: Contact your area or grants accountant, or send an email to ccoextensions@colorado.edu [5]
Colorado Springs: Contact Sponsored Project Accounting [4] (contact information is at the bottom of the page)

Groups audience:
University Information Services

Source URL: https://www.cu.edu/uis/grants-optimization-project

Links
[1] https://www.cu.edu/uis/grants-optimization-project
[3] https://www.colorado.edu/controller/project-status-automation
[5] mailto:ccoextensions@colorado.edu