

Plan Your Purchases:

FY06 Procurement Cutoff Dates

Do you still need to obtain large-dollar goods or services with this year's money? If yes, the following dates will assist you with your fiscal year-end (FYE) planning. PSC Purchasing will process all requisitions that meet this schedule and will work with the vendors to assure delivery by June 30.

Goods and services must be received by June 30 in order to be an expense in FY06. To ensure delivery by June 30, 2006, your reqs must be approved, and all necessary documentation provided to the PSC, according to the following schedule:

▪ **Friday, May 5 – Purchases requiring Formal Bids**

Last day to submit PO/SPO Requisitions for purchases that will require formal bids (purchases of goods/services in excess of \$150,000). Your requisition *Comments* must state that the procurement needs to be received by June 30, 2006.

▪ **Friday, May 19 – Purchases requiring Documented Quotes**

Last day to submit PO/SPO Requisitions for purchases that will require documented quotes (purchases of goods \$10,001-\$150,000, and purchases of services \$25,001-\$150,000). Your requisition *Comments* must state that the procurement needs to be received by June 30, 2006.

▪ **Friday, June 2 – Other purchases using FY06 funds**

Last day to submit all other PO Requisitions that will use FY06 funds. Your PO Requisition *Comments* must state that the procurement needs to be received by June 30, 2006.

Questions should be directed to the appropriate purchasing agent for the specific commodity. (See www.cu.edu/psc, *Purchasing Services, I need to buy something now what?*)

NEW PO Req Approval Cutoff Date

Friday, June 23 = PO Requisition Approval Cutoff Date

To improve FYE processing, we are implementing a PO Req Approval cutoff date. **June 23** will be the last day for approving PO Reqs in the current fiscal year. All PO Reqs approved by this date will be sourced during the final week of FY06 (Mon., 6/26 - Fri., 6/30/06), *although not all purchase orders will be finalized at this time.* During this week, departments can continue to create PO Reqs...but will not be able to approve them. *Approval ability resumes 7/1/06.*

Why do this? To minimize pre-encumbrance roll-forward errors from approved, unsourced PO Reqs. The new cutoff allows purchasing agents to source all approved (pre-encumbered) PO Reqs by the end of FY06. Encumbrances created by these POs *will* be rolled forward. This is typical for PeopleSoft financial software. Note that the PO Req Approval cutoff date simply supports FYE processing. It is not related to the procurement cutoff dates listed above: those affect FY06 procurements and expenses.

Blackboard Procurement Course: Training Requirement Expanded

As you know, last month the PSC announced the completion of a new Blackboard course for staff with procurement-related duties. The course – which is available for self-enrollment in the course catalog at <https://blackboard.cudenver.edu> – is called **Procurement: Purchasing & Contract Management**.

It provides guidance on University policies and procedures you need to know in order to buy goods and services. The two modules discuss methods of procurement, price agreements with vendors, how to document your purchases, how to work with purchasing agents on large-dollar purchases, and how to manage vendor performance.

Since its development, the course has been required for all **new** Procurement Card Cardholders, Reallocators, and Approving Officials. **Effective April 1, 2006, the new Blackboard Procurement course will also be required for all new Finance System users who request purchasing/payables access.**

Since it focuses on policy and procedure, the Procurement course provides a helpful complement to the current training requirements. These focus on technical process (Finance/Procurement applications in the Finance System) and on appropriate conduct of business and professional behavior (Fiscal Code of Ethics).

Questions on the new Procurement course? Contact the PSC Help Desk at 303.315.2846.

New How to Buys in Town

The PSC's handy list of *How to Buy* instructions just got longer. Joining the set of informative materials are the following new documents:

How to Buy Audiovisual Equipment (including AV equipment and supplies and AV installation/integration services). The new University Price Agreement is with SKC Communication Products, Inc., for Polycom-brand video conferencing products. Questions should be directed to purchasing agent Darlene Morrow, CPPB. You can reach her by phone at 303.315.2786 or by emailing Darlene.Morrow@cu.edu.

How to Buy Service Agreements for Laboratory Equipment. This tells you how to approach the issue of service agreements, for both small- and large-dollar purchases of lab equipment. Questions should be directed to purchasing agent Stuart Littlefield: 303.315.2854 or Stuart.Littlefield@cu.edu.

PSC Holiday Closing

The Procurement Service Center will be closed on Friday, March 31, 2006. On this day, CU System offices observe Spring Break Day. (System offices remained open during other campus holidays, earlier this spring.)

The PSC will reopen on Monday, April 3.

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