

ITS Projects Funding Process		
ITS	1.	Create ITS Project Funding Request (see attached) and submit to Budget Team.
Budget Team	2.	For Fixed Assets or One Time / Up Front / Implementation Costs by the Capital Budget :
	2.1	For Projects > \$100K : Prepare Accounting Unit Request Form for an AU 160XXX - Technology Project and send to Financial Systems.
	2.2	Notify Capital Budget Analyst to reduce the Capital Budget for the Appropriation
	2.3	For Projects < \$100K : Allocate Budget Appropriation from AU160999 (ITS Projects Pool) to AU160998 (ITS Projects < \$100K)
	2.4	Complete the ITS Project Funding Form with the AU Numbers and return to the ITS Team.
	3.	For recurring costs (Hosting Fees / Licenses, etc.) funded by the Operating Budget :
	3.1	Add Operating Budget \$'s to either an existing AU or a New Operating AU - <i>Review with ITS whether to use an existing or a new Operating Accounting Unit</i>
Financial Systems	4.	Creates new AUs
ITS	5.	Manages the financial aspects of the project spending
	5.1	Codes vendor invoices to the appropriate AU-Account <ul style="list-style-type: none"> - AU 1XXXXX for recurring costs (Hosting Fees / Licenses, etc.) - AU 160998 for <i>Fixed Assets or One Time/Up Front/ Implementation Costs less than \$100K</i> - AU 160XXX for Fixed Assets or One Time / Up Front / Implementation Costs \$100K or more: <ul style="list-style-type: none"> o <i>Refer to Accounting Policy for "Implementation Costs related to Cloud Applications". Some costs may be recorded to 160XXX-1851-Capitalized Implementation Costs. Other implementation-related costs may need to be expensed immediately.</i> o <i>Equipment (servers, computers, etc.) associated with this ITS Project should be coded by ITS to 160XXX-6403 (Equipment < \$5K) or 160XXX-6404 (Equipment > \$5K).</i> o <i>Note: For any fixed assets that meet the capitalization threshold (recorded to 160XXX-6404) General Accounting will debit the Fixed Asset Clearing with a credit to the 655024 - 6425 – LSC Capital Offset - Plant Capitalization This will ensure that the fixed assets are in the fixed asset system without impacting the AU160XXX)</i>
	5.2	Monitors cumulative spending vs the available appropriation.
	5.3	If cumulative and projected spending exceeds the Appropriation, submits an updated ITS Project Funding Request to the Budget Team
	5.4	Notifies General Accounting when Project is complete / in service.
General Accounting	6.	Upon notification from ITS that the project is complete/in service:
	6.1	General Accounting determines the remaining life of the cloud computing arrangement. - <i>Refer to the Accounting Policy for "Implementation Costs related to Cloud Applications", but generally should not exceed 60 months.</i>
	6.2	General Accounting amortizes to expense the balance in account 160XXX-1871 over the remaining life of the cloud computing arrangement. - <i>Debit AU 160XXX-6416; Credit AU160XXX-1871</i>
	6.3	Once the balance in 160XXX-1871 is fully amortized and no further amounts recorded to AU 160XXX, the AU 160XXX should be made inactive.