This memo outlines the procedures, guidance and deadlines that will occur over the next several months as part of the FY14 fiscal year close. This information is also available on the Finance Division’s website at http://finance.columbia.edu/content/fy14-year-end-closing-guidance. Additional information regarding job aids, reports and queries to assist with year-end transactions is also available on the Finance Gateway. A calendar including all deadlines referenced in this memo is attached to this memo and will also be posted on the Finance Gateway.

This year’s memo has been organized by functional categories for ease of use. Starting with the overview and key dates, we provide high level guidance for the overall closing process and define the key dates in the process. This is followed by the Procurement section that provides guidance for all the related items from Accounts Payable, Purchasing, and P-card (items 1 – 5). The following sections contain information related to Payroll processing (item 6), General Ledger related activities, such as journal entry processing, cash receipt processing, and gift and endowment activities (items 7 – 10) as well as guidance on overdrafts and overruns (item 11). Year-end analysis requirements (item 12) and system availability information (item 13) are also included in the memo.

The deadlines outlined in this memo are essential to ensuring that the University will be able to issue its year-end financial statements within the mandated time frame. As FY14 marks only the second time the University will be conducting a fiscal year-end close in the ARC system, administrators are encouraged to closely review the memo, as it outlines a number of updated procedures, deadlines, and system requirements.

Schools and departments may wish to set earlier internal deadlines for fiscal year-end close activities to enable them to meet the Finance Division deadlines as we will be unable to extend these deadlines.

CUMC departments should also refer to the annual closing calendar which will be sent by Ting Shi via email on May 6, 2014. Unless otherwise noted below, CUMC departments should contact Ting Shi (ts2486@cumc.columbia.edu) regarding questions related to the CUMC closing process.

Most items in this memo have an identified contact person for inquiries. For further questions regarding year-end closing topics, please contact the Finance Service Center. An incident or service request can be logged by using the self-service web form or contacting the Service Center by phone: 212-854-2122 during the following hours: Monday, Tuesday, and Thursday, 9:00 am – 5:00 pm; Wednesday 9:30 am – 5:00 pm; Friday 9:00 am – 4:00 pm.
OVERVIEW OF THE CLOSING PROCESS

During July, users will be able to process journal entries that relate to FY14. From July 1, 2014 to July 18, 2014, users will be able to make necessary adjusting entries to clear payroll suspense, record accruals and cost transfers as well as clear fund balance overdrafts. As of the end of business on Friday, July 18, 2014, all direct revenues and expenses, accruals, cost transfers and transfers between departments must be complete. Between July 19, 2014 and Wednesday, July 23, 2014 at 6:00pm, ARC will remain open for the purpose of transferring fund balances and clearing overdrafts. Schools and departments may set earlier dates for completion of these processes – please check with your school/department senior business officer. At 6:00pm on Wednesday, July 23, 2014, departments will no longer have access to the journal entry modules in ARC. On Thursday and Friday, July 24-25, 2014 the Office of Management and Budget will be reviewing overdrafts and working with the departments to appropriately clear any remaining overdrafts. From Thursday, July 24, 2014 through Saturday, July 26, 2014, the Controller’s Office will process the June period-end entries, the standard allocations for the fiscal month of June and bring forward the final June 30, 2014 balances to FY15. Final COBs for June 30, 2014 will be available on Monday, July 28, 2014.

KEY DATES

- All significant decap/recap requests (greater than $100,000) should be submitted to Endowment Compliance and OMB no later than June 25, 2014.
- ARC will close on Friday, June 27, 2014 at 2:00pm and will reopen for year-end processing on July 1, 2014. Details regarding specific transaction processing requirements are included below. Journal vouchers which are processed through the Accounts Payable Module must also be completed by Friday, June 27, 2014 at 2:00pm.
- The final SIS to ARC feed will run on Thursday, July 3, 2014.
- To the extent possible, all journal entries, internal transfers, payroll suspense and grant overruns should be completed and posted by Tuesday, July 15, 2014 as senior management will conduct its review of the preliminary financial results based on the activity recorded as of that date. In addition, schools and departments must clear all overdrafts no later than Wednesday, July 23, 2014, as ending fund balances will be reviewed based on the activity recorded as of that date.
- People @ Columbia (PAC) will close on Friday, July 18, 2014 at 5:00pm for FY14 cost transfers.
- During July 2014, ARC will be available for both FY14 (old fiscal year) transactions (June 30, 2014 and prior) and FY15 (new fiscal year) transactions (July 1, 2014 and after). FY15 will be available in ARC beginning Tuesday, July 1, 2014.
- Final June figures for FY14 Period 12 will be available in FDS on Monday, July 28, 2014.
- Other adjustments and reclassifications arising through the audit and review process will be recorded in FY14 Period 912 (adjustment period). We expect these to have a minimal impact on departmental results and expect to finalize the financial statements by early October 2014.
PROCUREMENT

1. **REQUISITIONS, PURCHASE ORDERS AND CHANGE ORDERS**

   A. Requisitions, Purchase Orders, Change Orders

   **Purchase Requisitions Requiring Approval by Central Purchasing**

   All purchase requisitions that require approval by Central Purchasing in order to be encumbered in the current fiscal year (FY14) must be submitted via ARC and the EDM system to Purchasing by 5:00pm on Friday, June 6, 2014, and must include the following:

   - Departmental approval
   - Any additional required prior approvals
   - All required (supporting) documents uploaded and indexed through the Purchasing EDM system

   Please note: open or pending requisitions with creation dates prior to March 1, 2014 that have not been departmentally approved by 5:00pm on Friday, June 6, 2014, will be cancelled and will need to be re-entered by the department in FY15. After June 6, 2014, it is important to note that schools and departments will continue to have the ability to create requisitions for FY15, no further FY14 purchase orders requiring central approval will be processed. The FY15 requisitions will remain in a pending status, i.e. they will not be reviewed by Purchasing until the start of the new fiscal year, and the purchase orders created from those requisitions will create FY15 encumbrances. Please note that ARC Requisition Initiators and Approvers will not have access to the Requisition pages in ARC from Friday, June 27, 2014 at 2:00pm through the morning of Tuesday, July 1, 2014 in order to allow for the initiation and completion of year-end closing processes.

   **Vendor Profile Create/Modify Deadlines**

   Schools and departments are encouraged to submit vendor profile requests well in advance of deadlines for associated transactions. Please plan on 3-4 business days to complete requests for vendor profile creations and modifications and have them ready for use in ARC. This time is necessary to allow for receipt of tax forms from vendors and to allow time for Vendor Management to follow up with the vendors and complete necessary validation steps. When completing the Vendor/Payee Request Web Form, please insert “Fiscal Year-End Transaction” into the Nature of Payment Description field (for profile creates) and Reason for Modification field (for profile modifications) to alert Vendor Management that the request is associated with a year-end transaction.

   **Change Orders Requiring Approval by Central Purchasing**

   All change orders that increase the purchase order total value or affect terms and conditions such as contract end date and, therefore, require approval by Central Purchasing must be
submitted via ARC and the EDM system to Purchasing by 5:00pm on Friday, June 6, 2014, meeting the following requirements:

- Departmentally Approved
- All required (supporting) documents uploaded, indexed through Purchasing EDM system

**Purchase Orders That Require Only Departmental Approval (UwPA’s)**

Purchase Orders that require only departmental approval (and dispatch following departmental approval and successful budget checking) can be entered and approved in ARC up to Wednesday, June 25, 2014 at 5:00pm. These purchase orders will encumber in FY14. Please note that ARC Requisition Initiators and Approvers will not have access to the Requisition pages in ARC from Friday, June 27, 2014 at 2:00pm through the morning of Tuesday, July 1, 2014 to allow for the initiation and completion of year-end closing processes.

Schools and departments should also be alert for any budget exception notices that are generated for transactions that fail budget check, as requisitions that fail budget check will not source into purchase orders and will not be included in the purchase order rollover process. The Budget Tool will remain available for budget updates.

Additionally, any Purchase Order that is not in an ARC “Dispatched” status will not be rolled forward to FY15 and the Purchase Order will be closed.

**Sub-Award Purchase Orders (SAPOs)**

Sub-Award Purchase Orders in ARC will be created through Wednesday, June 25, 2014. Please note that departments must initiate Sub-Award Budgeting Requests and submit them to their Financial Analyst in SPA/CTO by Wednesday, June 18, 2014. From Thursday, June 26, 2014 through Monday, June 30, 2014 there will not be any data feeds from InfoEd into ARC in order to allow for initiation and completion of year-end closing processes.

**Financial Change Orders & Change Orders that Reduce Total P.O. Value**

Financial Changes Orders, i.e. those change orders that change distribution on a purchase order within the total P.O. value, or Purchase Orders that reduce the total P.O. value – and therefore do not route to Central Purchasing for approval – must be initiated and receive departmental approval in ARC by Wednesday, June 25, 2014 at 5:00pm to be included in FY14.

Please note that ARC Change Order (PO) Initiators and Approvers will not have access to the Purchase Order pages in ARC from Friday, June 27, 2014 at 2:00pm through the morning of Tuesday, July 1, 2014 in order to allow for the initiation and completion of year-end closing processes.

**Physician Sales and Service (PSS)**

The PSS web portal will remain available for placing/approving orders and deliveries will continue uninterrupted. Please note that the last file feed from PSS to ARC for FY14 will be on Wednesday, June 25, 2014; therefore, information on PSS orders will not be fed into ARC or reflected in ARC between Thursday, June 26, 2014 and Tuesday, July 1, 2014. File feeds from PSS will resume on Tuesday, July 1, 2014.
Staples
Staples Advantage web site will be available for placing/approving orders and deliveries will continue uninterrupted. Please note that the last file feed from STAPLES to ARC for FY14 will be on Wednesday, June 25, 2014; therefore, information on STAPLES orders will not be fed into ARC or reflected in ARC between Thursday, June 26, 2014 and Tuesday, July 1, 2014. File feeds from STAPLES will resume on Tuesday, July 1, 2014.

Temporary staff processing
The Columbia University Temporary Staffing Office invoices for time worked through June 22, 2014 must be approved by Wednesday, June 25, 2014 at 3:00pm. Invoices approved after this date and time will be recorded in the new fiscal year. To access the TAMS (Talent Acquisition Management Solution) system, go to: https://columbia.nextsource.com. Please note that hours worked for the week ending June 29, 2014 will be recorded in the new fiscal year. Should you have questions regarding information on accruing charges for the week ending June 29, 2014, please call the Columbia Temporary Staffing Office at 212-851-1414.

For questions regarding temporary staff processing please contact: Columbia University Temporary Staffing Office – Barbara Catalano (851-1414, bcatalano@columbia.edu).

2. INVOICES, CHECK REQUESTS, WIRE REQUESTS, TRAVEL ADVANCES/EXPENSE REIMBURSEMENTS

A. Clean Up of Vouchers in ARC
There are numerous vouchers in ARC that remain in a pending status and are over 3 months old. Most commonly, these are vouchers that:

- Have not been submitted into approval workflow or have been denied and not resubmitted into approval workflow
- Have not received departmental approval and/or had supporting documentation uploaded so have not routed to Central AP for review
- Have been placed “On Hold” by Audit & Review but not resolved by the department.
- Have been approved by Central AP, but have not been paid or posted to the GL due to an unresolved budget check error

Please direct all staff who initiate and approve vouchers in ARC to resolve pending vouchers. Please note that unresolved vouchers more than 3 months old will be closed in ARC as part of the year-end protocol and will no longer be accessible and will, require the creation of a new voucher in order to complete outstanding transactions. Please also resolve vouchers in pending statuses by Friday, June 13, 2014. Voucher Initiators should continue to be alert to the weekly emails they receive on vouchers with pending statuses and to resolve them in a timely manner.

B. Non-PO Vouchers
Invoices & Check Requests
All non-P.O. vouchers for invoices and check requests that schools and departments are required to be paid by June 30, 2014, should have Departmental Approval and have all required supporting documentation scanned into the Electronic Document Management (EDM) system no later than Friday, June 20, 2014 at 5:00pm allowing Accounts Payable sufficient time to resolve any items placed on hold or that are denied and resubmitted. It will also allow schools and departments sufficient time to resolve any budget check errors that arise.
ARC users will be able to continue to enter vouchers into ARC through Friday, June 27, 2014 at 2:00pm and Accounts Payable will continue to process vouchers as they become ready for review in ARC. Please note that ARC users will not have access to the procurement modules between Friday, June 27, 2014 at 2:00pm and the morning of Tuesday, July 1, 2014. Vouchers that have been entered into ARC, with invoice dates on or before June 30, but not yet approved, will be accrued through the automated ARC accrual process ensuring that these expenses are reflected in FY14. Please note that vouchers must pass budget check in order to be included in the ARC accrual process. Vouchers that fail budget check and are not able to be included in the ARC accrual process will need to be addressed through a manual accrual process with the Controller’s Office (detailed on the REVENUE/EXPENSE ACCRUALS section (item 8) of this memo).

**Employee Travel/Business Expense Reports (TBERs)**

For all non-P.O vouchers for Employee Expense Reimbursements (done via Travel/Business Expense Reports or TBERs) ARC users will be able to continue to enter vouchers into ARC through Friday, June 27, 2014 at 2:00pm and Accounts Payable will continue to audit and approve vouchers as they become ready for review in ARC. These vouchers will continue to receive priority in processing, but it is expected that between June 17, 2014 and June 27, 2014 there will a significant increase in the volume of vouchers needing to be approved by Accounts Payable, which may impact processing time. Voucher Initiators and Approvers are encouraged to submit these vouchers as soon as possible. Again, vouchers that have been entered into ARC, with invoice dates on or before June 30, but not yet approved, will be accrued through an ARC accrual process so that the expense is reflected as an FY14 expense. Please note that vouchers must pass budget check in order to be included in the ARC accrual process.

**Employee Travel Advance Requests/Reconciliations**

If a school or department is looking to obtain a travel advance for an employee for use in July, they should have Departmental Approval and have all required supporting documentation scanned into the Electronic Document Management (EDM) system by Friday, June 20, 2014 at 5:00pm.

All outstanding travel advances that must be reconciled by the end of FY14—i.e., travel started and finished in FY14, so the expense should be reflected in FY14—should have Departmental Approval, and have all required supporting documentation scanned into the Electronic Document Management (EDM) system by Monday, June 23, 2014 at 5:00pm.

**Vendor Profile Create/Modify Deadlines**

Schools and departments are encouraged to submit vendor profile requests well in advance of deadlines for associated transactions. In general, ARC users should plan for 3-4 business days for vendor requests to be completed and approved in ARC. This time is necessary to allow for receipt of tax forms from vendors and to allow time for Vendor Management to follow up with the vendors and complete necessary validation steps. Please assist Vendor Management by ensuring prompt responses to email notifications, as delayed responses will delay completion of requests. When completing the Vendor/Payee Request Web Form, please insert “Fiscal Year-End Transaction” into the Nature of Payment Description field (for profile creates) and Reason for Modification field (for profile modifications) to alert Vendor Management that the request is associated with a year-end transaction.

**C. Wire Transfers**
All vouchers (PO and Non-PO) paid via wire transfer, i.e. with the Location of “WIRE” in ARC, route to central Accounts Payable. In order to ensure that a payment is posted to FY14, schools and departments should have Departmental Approval and have all required supporting documentation scanned into the Electronic Document Management (EDM) system by Monday, June 23, 2014 at 5:00pm. This will give central Accounts Payable sufficient time to audit the voucher, resolve any Hold issues, and enter any adjustments for currency exchanges for disbursements in foreign currency. It will also give departments time to resolve any budget exceptions. Schools and departments should be sure that the vendor profile is set up for a WIRE location in ARC and that the WIRE location has been selected for the voucher.

D. P.O. Vouchers
P.O. Vouchers do not route through Central Accounts Payable. They will post to the GL and be picked up in the nightly pay cycle once the voucher successfully matches the P.O., is approved by the department, and passes budget checking. Schools and departments will continue to be able to process P.O. Vouchers, and have them post to FY14, until Friday, June 27, 2014 at 2:00pm. Again, it is important to note that these P.O. vouchers must successfully match and pass budget checking in order to pay and post, so schools and departments are urged to closely monitor the statuses of these vouchers. Please note: PO vouchers that have not been departmentally approved and / or have not passed budget check by Friday, June 27, 2014 at 2:00 pm, will be deleted and will need to be re-entered by the department in FY15.

E. Journal Vouchers
Journal Vouchers must be processed and approved in ARC by Friday, June 27, 2014 at 2pm in order to be included in FY14. Journal vouchers that require SPF approval must be submitted and have all department level approvals by Wednesday, June 18, 2014, in order to be reviewed and approved before the Friday, June 27, 2014 at 2:00pm cut-off.

Change Order Deadline
Schools and departments should confirm there is a sufficient balance in the open commitment on any purchase orders associated with vouchers in ARC (or vouchers that will be entered in ARC before June 27, 2014), as the deadline for change orders (that increase total PO value or extend PO end date) is Friday, June 6, 2014. Schools and departments are reminded that there is a variance tolerance on purchase orders and should first see if the variance tolerance will accommodate the voucher expense. To determine the variance tolerance on a purchase order, please consult the Purchasing web site [http://finance.columbia.edu/procurement/purchasing](http://finance.columbia.edu/procurement/purchasing) and the Helpful Link “Category Codes and Descriptions for ARC” which will provide a listing by category code of the variance tolerance by dollar amount and percentage (the lower of the two will always apply). P.O. Vouchers entered between June 7, 2014 and June 27, 2014 that require a change order for processing will not successfully match and will need to wait until the new fiscal year for Purchasing to complete the processing of the change order, so the P.O. Voucher can then be processed, and will require a manual accrual process to be completed by the school or department.

3. P-CARD

All activity on the card with a post date of June 22, 2014 or earlier must be approved by Thursday, June 26, 2014 at noon, in accordance with the standard monthly closing policy.

P-Card Reconcilers and P-Card Approvers are encouraged to verify and approve P-Card transactions on a daily basis between Monday, June 23, 2014 and Thursday, June 26, 2014 at
12:00pm/Noon. Approved transactions for this period will post to FY14. Transactions received between June 27, 2014 and June 30, 2014 will not be available to be approved until July 1, 2014.

All activity on the card with a “Staged” or “Verified” date between June 23, 2014 and June 30, 2014, but not yet approved, will be accrued to the P-Card default ChartString for FY14 as part of the year-end process. The unapproved June 23, 2014 to June 30, 2014 transactions should be approved as part of the regular July P-Card close process. If you have questions, please contact the P-Card team at pcard@columbia.edu.

4. MANAGEMENT OF OPEN COMMITMENTS

As part of the fiscal year-end close process, it is essential that Purchase Order open commitments are affirmed to be brought forward into FY15 no later than Friday, June 6, 2014. Any purchase order created after June 6, 2014 will be considered affirmed and brought forward into FY15, if necessary.

Purchase Order Open Commitments
Schools and departments must affirm any PO open commitment that they wish to have brought forward into FY15. Only those PO open commitments that are affirmed to be brought forward will be available in FY15. The remaining open commitments (not affirmed or converted from the legacy systems) will be liquidated by Purchasing prior to the fiscal close and prior to the expensing of open commitments (see below), which occurs at year-end.

A new process has been developed this year for affirming open commitments to be rolled forward. To assist Schools/departments in the rollover affirmation process, ARC users can designate a purchase order as “Available for Rollover” on the PO Header Details page. This designation will result in the purchase order being included in the PO rollover process at the end of June. Click here for step-by-step guidance on how to designate a purchase order as “Available for Rollover”.

Only those affirmed commitments will be rolled forward into FY15. Please note that to successfully roll forward these purchase orders a valid Department/Project combination in the FY15 budget must exist. Departments have until Tuesday, June 24, 2014 to clear budget checking exceptions on affirmed POs and POs created after June 6, 2014. After Tuesday, June 24, 2014, any PO with unresolved exceptions will be deleted prior to the fiscal close and prior to expensing of open commitments (see below for details on expensing of open commitments).

To assist schools/departments in their review of open purchase orders, the PO Open Commitment Report may be utilized. This report lists any purchase order open commitments for your school/department. The report can be accessed in the InfoView Procurement Reports folder accessed through the FDS reports link on the ARC Portal.

Contact: If departments have any questions on the management of open commitments, please email poclosing@columbia.edu.

Expensing of Open Commitments
Open commitments can be separated into three distinct categories: goods, services, and payroll. As part of the year-end closing process, open commitments for goods will be accrued if the account on the purchase order starts with a ‘6’ and the ‘due date’ is June 30, 2014 or
prior. Open commitments for services or payroll will not be accrued. If an accrual is necessary
for an open commitment related to services, it must be accrued manually (see Section 8,
Revenue/Expense Accruals). Open commitments related to payroll will not be accrued.

**Roll-forwards**
Requests to roll forward expenses that resulted from the expensing of an open commitment can
be submitted as follows:

**Morningside and Lamont**
Please submit the full ChartString, PO number, and the dollar amount, along with a short
explanation of the reason for the roll forward to Eugene Kornikh (212-854-1024,
yk2392@columbia.edu). Roll forward requests can be submitted from Tuesday, July 1, 2014
through Friday, July 18, 2014 at 2:00pm.

**CUMC**
CUMC departments should submit their encumbrance rollover requests to Angela Orfanos
(212-305-2215, ao2287@columbia.edu) in the CUMC Controller’s Office by Friday, July 11,
2014. CUMC Controller’s Office will distribute to CUMC departments the document format
for submitting the encumbrance rollover request.

5. **SIS FINANCIAL AID PROCESSING FOR STIPENDS AND REFUNDS**
The final interface file from SIS to ARC to create AP vouchers for stipends and refunds will be
processed on Tuesday, June 24, 2014 and Wednesday, June 25, 2014, respectively.

**PAYROLL**

6. **PAYROLL PROCESSING**

   **A. Deadline for submission of paperwork for new employees to HRPC**
   **Morningside and Lamont**
   - Semi-monthly employees to HRPC no later than Monday, June 16, 2014, to be included in
     the payroll period ending June 30, 2014 (pay date June 30, 2014).
   - Bi-weekly employees to HRPC no later than Monday, June 23, 2014, to be included in the
     payroll period ending June 29, 2014 (pay date July 3, 2014).
   - Weekly employees to HRPC no later than Monday, June 23, 2014, to be included in the
     payroll period ending June 29, 2014 (pay date July 3, 2014).

   **CUMC**
   - CUMC semi-monthly employees to CUMC Payroll Office prior to 4:00pm on Monday,
     June 9, 2014 to be included in the payroll period ending June 30, 2014.
   - CUMC bi-weekly employees to CUMC Payroll Office prior to 4:00pm on Thursday, June
     5, 2014 to be included in the payroll period ending June 15, 2014 (pay date June 20, 2014).
   - CUMC bi-weekly employees to CUMC Payroll Office prior to 4:00pm on Thursday, June
     19, 2014 to be included in the payroll period ending June 29, 2014 (pay date July 3, 2014).

   **B. Payroll Accrual**
   - Semi-monthly payroll – Does not require accrual because the payroll period ending June
     30, 2014, will be recorded on the night of Wednesday, June 25, 2014.
• Bi-weekly payroll – The entire bi-weekly payroll for the pay period ending June 29, 2014 will be accrued into FY14 and recorded in ARC on the night of Wednesday, July 2, 2014. One day, June 30, 2014, of the bi-weekly payroll for the period ending July 13, 2014 will be accrued into FY14 and recorded in ARC on the night of Wednesday, July 16, 2014. Salary distribution changes related to this bi-weekly payroll may be process through July 11, 2014.

• Weekly payroll – The entire weekly payroll for the period ending June 29, 2014 will be accrued into FY14 and recorded in ARC on the night of Wednesday, July 2, 2014. One day, June 30, 2014, of the weekly payroll for the period ending July 6, 2014 will be accrued into FY14 and recorded in ARC on the night of Wednesday, July 9, 2014.

Unless otherwise noted, contacts for payroll processing are as follows:
• Morningside and Lamont – Millie Hayes (212-851-2831, mh2493@columbia.edu) or Gloria Valdez-Moreno (212-851-2808, gem2@columbia.edu)
• Medical Center – Lenny Ruiz (212-305-2258, lmr131@columbia.edu)

C. FFE Time Entry
Deadlines for FFE time entry are as follows:
• Monday, July 7, 2014 for the 6/30/14 – 7/6/14 weekly payroll.
• Monday, July 14, 2014 for the 6/30/14 – 7/13/14 bi-weekly payroll.
• For all other payroll entry dates, please check the following link to the Pay Calendar and the payroll accrual schedule http://finance.columbia.edu/content/payroll-calendar

D. Transaction Processing

Payroll Suspense Processing
Each department is responsible for ensuring that their departmental payroll suspense is cleared of all charges. To review payroll suspense, use the PAC Payroll Suspense Detail Report. Please review the “PAC Suspense Report Job Aid” for guidance on how to run this report: http://managers.hr.columbia.edu/tig/PAC/labor-accounting.

All payroll suspense items should be cleared by July 15, 2014. To enable the clearing of any suspense items that my post as a result of the processing of the 7/13/14 payroll, the Labor Accounting (LA) system for FY14 Period 12 will remain open until 5:00pm on Friday, July 18, 2014.

Manual cost transfers (paper requests) with final approval are due to Payroll Labor Accounting by Thursday, July 17, 2014 at 12 Noon. Final approval for all payroll cost transfers must be complete in PAC/LA by Friday, July 18, 2014 at 5:00pm.

As a result of leaving FY14 Period 12 open in PAC until July 18, 2014, FY15 payroll data will not appear in FDS until July 20, 2014.

Salary Distribution: Sponsored and non-Sponsored Projects
All salary distribution transactions must have final approval in PAC/LA by Friday, June 20, 2014, to be applied to the final June payrolls. If no new salary distribution is entered, payroll transactions will default to either the existing funding source(s) or payroll suspense and
departments will have to complete cost transfers no later than the deadlines listed below in order to be reflected in FY14. In addition, all salary distributions that are scheduled to be used in the new fiscal year should be reviewed. These ChartStrings must have valid budgets in order for the transaction to post properly.

**Cost Transfers-Non-Sponsored Projects**
Payroll suspense and other payroll transactions that need to be corrected in FY14 must have final approved in PAC/LA by Friday, July 18, 2014 at 5:00pm.

**Cost Transfers-Sponsored Projects**
Salary cost transfers on sponsored projects should be completed by July 11, 2014. Please be sure to confirm that the combo codes are valid and not frozen or deleted.

Please note that requests to transfer salary costs over 90 days old onto sponsored projects will only be approved in extenuating circumstances (e.g., delay in project creation due to late notification by sponsoring agency). “Administrative error,” “departmental turnover,” or “clear suspense” are not acceptable reasons for approving a salary transfer request. (Contact: Kristi Bazata at 212-854-1018 or klv2102@columbia.edu).

**Departmental “Add Comp” Payments**
All add-comp payments for the 6/16/14 – 6/30/14 semi-monthly period must have final approval in PAC/LA by 5:00pm on Friday, June 20, 2014, to be included in the June 30, 2014 payroll.

For add-comps that require paper forms, please refer to the “Submitting Labor Accounting Forms” located at the following website: http://finance.columbia.edu/content/payroll-general-information.

**Contact:** Millie Hayes (212-851-2831, mh2493@columbia.edu)

**GENERAL LEDGER PROCESSING**

7. **INTERNAL CHARGES AND TRANSFERS**

A. **Charges by Administrative Units**
To facilitate the year end closing process certain administrative units have accelerated the processing of their monthly or quarterly charges. Central charges and transfers will be made by the following dates:
- Endowment income for June 2014 will be processed by Friday, June 13, 2014.
- Preliminary debt service entries will be recorded by Friday, June 20, 2014; final entries will be posted by Friday, July 18, 2014.
- Charges for the following divisions will be processed by Thursday, July 3, 2014:
  - Human Resources
  - CUIT
  - Administrative Services (Print Services, Central/Student Mail, Transportation)
  - Registration and Financial Services
  - Housing Services
  - Dining Services
- University Event Management (Columbia Catering, UEM Conference Services, Faculty House)
- Morningside Health Services

- Charges for Facilities will be processed by Monday, July 7, 2014.
- Charges for Risk Management will be processed by Thursday, July 3, 2014.
- Charges for Animal Care for the first 11 months of FY14 will be processed by Thursday, July 10, 2014.

For questions regarding the above information please contact:
- Endowment Income – Jackie Erickson (212-854-9689, je2015@columbia.edu)
- Debt Service – Frank Lombardo (212-854-6784, fj11@columbia.edu)
- Human Resources – Robert Reiter (212-851-7059, rr52@columbia.edu)
- CUIT/Telecom and Desktop Support – Patrick Thompson (212-854-2321, pat@columbia.edu)
- Administrative Services – Stephanie Armstrong (212-854-2742, sa2072@columbia.edu)
- Student Financial Services and Registrar’s Office – Marcela Ruano (212-854-0263, mr2220@columbia.edu)
- Housing Services – Stephanie Armstrong (212-854-2742, sa2072@columbia.edu)
- Dining Services – Yesenia Acevedo (212-854-7168, ya33@columbia.edu)
- University Event Management – Ming Zhu (212-854-4298, mz15@columbia.edu)
- Morningside Health Services – Sean Kim (212-854-5857, sk2386@columbia.edu)
- Animal Care – Tony Chen (twc2116@cumc.columbia.edu)
- MS Facilities – James Wang (212-854-0396, jw2547@columbia.edu)
- CUMC Facilities – Michael Choolfian (212-305-1358, mc385@cumc.columbia.edu)
- Risk Management – Laura Schon (212-854-1063, ls2893@columbia.edu)

B. Other Known Charges and Transfers
Any other known interdepartmental charges and transfers should be made in ARC no later than Thursday, July 3, 2014. The internal transfer module requires non-licensed entries to be approved by both the originating department and the department being charged or credited. Such entries should be initiated by Thursday, July 3, 2014, to provide sufficient time for all parties to approve the transaction. These can be based on estimates or budget during the year, with a “true-up” at year-end. These transfers must include any known fund balance transfers between Budget Units that were included in the 2013-2014 Current Estimate Submission. If you are expecting transfers to or from OMB, please advise OMB by Friday, July 11, 2014, even if the exact amount of the transfer is not known.

C. Journal Entries that Affect Sponsored Projects
All journal entries that affect sponsored projects, regardless of the mechanism (GL Journal Entry, GL Internal Transfer), should have all department level approval in ARC no later than Friday, July 11, 2014. Cost transfers to clear overruns are subject to the specific overrun guidance below.

For questions regarding the above information please contact: Tamara Hamdan (212-854-1067, th2271@columbia.edu).

8. REVENUE/EXPENSE ACCRUALS

Revenue and expense accruals should be submitted as follows:
Morningside and Lamont
Requests for manual accruals should be submitted via email to Maria McElwee (212-854-7231, mm4038@columbia.edu) or Yelena Weiss (212-854-1022, yw2018@columbia.edu) no later than 2:00pm on Friday, July 18, 2014. Please include all supporting documentation with your request for accrual. Please note, requests for accruals should be submitted as soon as all necessary information to process the transaction is available. Departments may submit more than one request for processing.

CUMC
CUMC requests should be submitted electronically to Jane Tian (zt2125@columbia.edu) and Stacey Tsai (st2540@columbia.edu) by Thursday, July 10, 2014. Please refer to the closing calendar which will be sent by Ting Shi via email on May 6, 2014 for additional details.

Supporting documentation required (all locations)
- **All requests** must include a clear explanation of the reason for the accrual and the full ChartString against which the accrual should be recorded. All accruals will be reversed in FY15 Period 1.
- **Revenue earned through June 30, 2014 but not recorded in ARC by June 30, 2014 must be accrued.** Requests must be accompanied by a copy of an invoice, or similar documentation (contract, letter, etc.), which indicates that the revenue being accrued was earned on or before June 30, 2014. The Controller's Office may request a copy of the check received. Revenue related to government grants and contracts and private gifts, grants and contracts cannot be accrued.
- **Expenses incurred through June 30, 2014 but not recorded in ARC by June 30, 2014 must be accrued.** Accrual requests must be accompanied by appropriate documentation indicating that the expense is related to FY14 and was incurred prior to June 30, 2014 (the best documentation is an invoice from the provider of the goods or services, but we will consider requests supported by alternate documentation on a case-by-case basis). An accrual is not required for items expensed as part of the process to expense open commitments (see Section 6: Management of Open Commitments).
- **Revenue recorded or expenses incurred in FY14 that relate to FY15 or later must be deferred.** Requests for deferral should be accompanied by supporting documentation and FDS statements supporting receipt of funds if applicable.

9. **CASH RECEIPT PROCESSING**

Morningside and CUMC
Cash batches must be received and accepted by the tellers by 3:00pm on Monday, June 30, 2014 to be recorded FY14. Cash batches received and accepted by the tellers after 3:00pm on Monday, June 30, 2014 will be posted in FY15.

10. **GIFTS AND ENDOWMENTS**

A. Gift Transmittals
Morningside
Gift Transmittals for depositing gift income must be sent to the Office of Alumni and Development – Gift Systems by noon on Monday, June 30, 2014. Credit cards may be submitted in person or by fax to Gift Systems through 5:00pm on Monday, June 30, 2014.
CUMC
CUMC departments should deliver their Gift Transmittals to the CUMC Controller’s Office no later than noon on Wednesday, June 25, 2014, in order to meet the Office of Alumni and Development deadlines. Credit cards may be submitted in person or by fax to Gift Systems through 5:00pm on Monday, June 30, 2014.

Contacts:
- Office of Alumni and Development– Yvonne Boothe (212-851-9764, vb4@columbia.edu) or Julio Pagan (212-851-9747, jp6@columbia.edu)
- CUMC Controller’s Office–Katty Rodriguez (212-305-7356, kir2102@mail.cumc.columbia.edu)

B. New Endowment Chartfield Creation
ChartField requests to establish new endowments should be submitted to the Office of Endowment Compliance, endowmentadmin@columbia.edu, by Friday, June 13, 2014.

Contact: Jackie Erickson (212-854-9689, je2015@columbia.edu)

C. Endowment Decaps and Recaps
Schedules of endowment decaps planned for the FY14 close were due on Monday, April 14, 2014. If you have decaps planned for FY14 and have not submitted this schedule, please contact Jackie Erickson (je2015@columbia.edu) immediately.

All decap packages for endowments must be submitted to the Office of Endowment Compliance, endowmentadmin@columbia.edu, by Wednesday, June 25, 2014. Requests for recaps must be submitted to the Office of Endowment Compliance, by Wednesday, June 25, 2014. Any subsequent changes to amounts previously submitted should be forwarded to the Office of Endowment Compliance and OMB as soon as they are known.

Instructions and forms for decaps can be found at: http://finance.columbia.edu/content/basic-procedures

Contact: Jackie Erickson (212-854-9689, je2015@columbia.edu)

OTHER ACTIVITIES

11. OVERDRAFTS AND OVERRUNS

A. Overruns - sponsored projects
An overrun on a sponsored project occurs when expenditures exceed the available budget. University policy requires that overruns be closely monitored and avoided wherever possible. Overruns must be cleared when it cannot be substantiated that funding is forthcoming or when the project has been terminated for nine months or more. As part of the year-end closing process, Sponsored Projects Finance (SPF) conducts detailed reviews of all overruns. For all overruns, departments must provide SPF with either documented sponsor commitment that additional funds are forthcoming or a copy of correspondence with Sponsored Projects Administration (SPA) highlighting that a project-budget will be increased. If neither of these circumstances applies, the department should initiate a GL Internal Transfer moving the
overrun to a non-sponsored project. An overrun-clearing GL Internal Transfer should credit natural account 70435 on the sponsored project for the direct cost portion of the total overdraft, and debit natural account 75435 on the non-sponsored project for the same amount.

Note that any unresolved overrun on a project that terminated nine months or more prior to **June 1, 2014** will be automatically cleared to the responsible School’s unrestricted project beginning **June 16, 2014.** **All other overruns** will prompt a discussion between SPF and the department in the period prior to year-end closing. If the outcome of this discussion does not produce documentation of sponsor funding commitments, documentation of a SPA request to increase budget, documentation of another exception deemed acceptable by SPF, or a department-initiated GL Internal Transfer to clear the overrun by Friday, July 11, 2014, SPF will clear the overrun to an unrestricted funding source.

**Contact:** Tamara Hamdan (212-854-1067, th2271@columbia.edu)

**B. Overdrafts – all others**

Schools and departments should review overdrafts in ARC projects on at least a quarterly basis. All schools and departments are expected to clear their overdrafts no later than **Wednesday, July 23, 2014.**

The following should be considered when clearing overdrafts:

- **Expected internal funding.** As we have asked that all interdepartmental transfers are made quarterly, these should be up to date.
- **Expected external funding.**
- **Identify and address expected year-end deficits.**

In order to assist in your review, please use the reports in the InfoView Fund Balance/Overdraft Reports folder accessed through the FDS reports link on the ARC Portal.

On July 21, 2014, OMB will begin their review all overdrafts and will be contacting you to ensure that these will be resolved. If you expect a project to be in overdraft at the end of the year, you must provide OMB with a plan for fully funding the overdraft over the next three years as soon as possible. The funding plan will need OMB approval prior to July 23, 2014. With the exception of a few service centers, OMB does not expect to approve funding plans related to overdrafts.

**Contact:** David Soper at ds3012@columbia.edu if you have any questions.

12. **YEAR END ANALYSIS AND REPORTING**

COBs based on FY14 Period 12 final figures will be available to schools and departments on Monday, July 28, 2014. These reports should be used to analyze the year end results against the budget and latest estimate, as well as the comparison of actuals for FY14 and FY13.

Explanations will be required for variances of $500,000 or greater for all revenue and expense COB lines at the school level. Please forward all variance explanations to FinRptg@columbia.edu by Friday, August 15, 2014.

For OMB questions contact David Soper (212-851-0729, ds3012@columbia.edu).
For Controller’s Office questions contact Patrice Elliott (212-851-2757, pe2132@columbia.edu).
13. SYSTEM ACCESS

In order to manage system maintenance and year-end closing processes, ARC, FDS and PAC access may be periodically restricted. ARC will be unavailable to all users from Friday, June 27, 2014 at 2:00pm until 9:00am Tuesday, July 1, 2014. ARC will be unavailable for journal entry processing from Wednesday, July 23, 2014 at 6:00pm until Sunday, July 27, 2014. During these times FDS and PAC will be available to all users. Additionally, the budget tool will remain available to address budget check exceptions. If it is be necessary to restrict access between the date of this memo and the end of the fiscal year you will be notified via email. Should there be any changes to the above mentioned dates, you will receive an e-mail notification. You can also view updates to ARC and FDS availability by viewing the newsfeed on the home page of Service Now at https://columbia.service-now.com/navpage.do.

We would like to thank you in advance for your cooperation in following the above guidelines and meeting the year-end deadlines. If you have any questions concerning fiscal year closing topics, please do not hesitate to contact Michael Kerstan, Associate Controller, Financial Reporting and Operations (mk1225@columbia.edu) at 212-854-1030 or Patrice Elliott, Executive Director (pe2132@columbia.edu) at 212-851-2757. Should you have questions on any of the other areas discussed in this memo, please do not hesitate to reach out to the contact noted for the relevant area.

Please note that this information may also be found on the Finance Gateway at http://finance.columbia.edu/content/fy14-year-end-closing-guidance.