TO: Senior Administrators

FROM: Barbara Hough, Controller
                Joseph Harney, Vice President for Procurement Services

DATE: May 1, 2015 (Revised July 8, 2015)

SUBJECT: Fiscal Year 2015 Year-End Close Deadlines (June 30, 2015)

This memo outlines the deadlines that will occur over the next several months as part of the FY15 fiscal year close. A separate memo, “Fiscal Year 2015 Transaction Processing Guidance”, contains information on the guidance and procedures for the close. This information is also available on the Finance Division’s website at http://finance.columbia.edu/content/fy15-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 will be distributed and will be posted on the Finance Gateway.

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. FY15 deadlines are consistent with the FY14 deadlines; there is no significant change to the timeframes from last fiscal year end. Please note that 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.

CUMC departments should also refer to the annual closing calendar which will be sent by Ting Shi via email on May 4, 2015. Unless otherwise noted below, CUMC departments should contact Ting Shi (ts2486@cumc.columbia.edu) regarding questions related to the CUMC closing process.

For questions regarding Accounts Payable and P-card, contact Rich Mead (212-851-9701, rm2161), Purchasing, contact Hugh Horowitz (212-854-4111, hh2143), Payroll, contact Frank Iovino (212-851-2820, fi2114), Development, contact Yvonne Boothe (212-851-9764, yb4), and GL, contact Michael Kerstan (212-854-1030, mk1225). For other questions regarding year-end closing, 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.

JULY 2015 TIMELINE
During July 2015, ARC will be available for both FY15 (old fiscal year) transactions (June 30, 2015 and prior) and FY16 (new fiscal year) transactions (July 1, 2015 and after). FY16 will be available beginning Wednesday, July 1, 2015. From July 1, 2015 to July 17, 2015, users will be able to make necessary adjusting entries in FY15 to clear payroll suspense, record accruals and cost transfers as well as clear fund balance overdrafts and sponsored project overruns. As of the close of business on Friday, July 17, 2015, all direct revenue and expense entries, accruals, cost transfers, and transfers between departments must be
complete. Between July 18, 2015 and 6pm Wednesday, July 22, 2015, 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 6pm on Wednesday, July 22, 2015, departments will no longer have access to the journal entry modules in ARC. On Thursday and Friday, July 23-24, 2015, the Office of Management and Budget will be reviewing overdrafts and working with the departments to appropriately clear any remaining overdrafts. From Thursday, July 23, 2015 through Saturday, July 25, 2015, the Controller’s Office will process June period-end entries, the standard allocations for the fiscal month of June and bring forward the June 30, 2015 balances to FY16. Final COBs for June 30, 2015 will be available on Monday, July 27, 2015.

Senior management will conduct its review of payroll suspense and grant overruns based on the activity recorded as of July 13, 2015. To the extent possible, all journal entries, internal transfers, payroll suspense and grant overruns should be completed and posted by that date. In addition, senior management will conduct its review of overdrafts based on the activity recorded as of July 20, 2015. Schools and departments must clear all overdrafts no later than Wednesday, July 22, 2015.

**SYSTEM ACCESS**

**ARC Access**
- ARC will be unavailable to all users from 5pm Friday, June 26, 2015 until 9am Wednesday, July 1, 2015
- Friday, July 17, 2015, is the last day to process journal entries and inter-departmental charges.
- ARC will be unavailable for journal entry processing from 6pm Wednesday, July 22, 2015 until 9am Sunday, July 26, 2015

**PAC Access**
- PAC will be unavailable to all users from 5pm to 8pm on Friday, July 17, 2015

**PROCUREMENT CLOSING DATES**

**Purchasing**
- June 5, 2015
  - 5pm – Requisition, purchase orders and change orders Requiring Approval by Central Purchasing must have been submitted through ARC and have full departmental approval
  - Affirmation of purchase orders to be rolled forward into FY16. Any purchase order created after June 5, 2015 will be considered affirmed and brought forward into FY16
- June 25, 2015
  - Final day for processing of Sub-Award Purchase Orders (SAPOs)
- June 26, 2015
  - 5pm – Purchase Orders that require only departmental approval (UwPA’s) must be fully approved
  - 5pm – Financial Change Orders & Change Orders that Reduce Total P.O. Value must be fully approved

**Accounts Payable**
- June 22, 2015
  - 5pm – Resolution of vouchers in pending status
  - 5pm – Non-P.O. vouchers for invoices and check requests must be scanned into EDM in order to be paid by June 30, 2015.
5pm – Travel Advance for July 2015 must have department approval and be scanned into EDM
5pm – Travel advances that must be reconciled should have Departmental Approval and all required supporting documentation scanned into the EDM
5pm – Vouchers (PO and Non-PO) that are paid via wire transfer should have Departmental Approval and have all required supporting documentation scanned into EDM

- June 23, 2015
  5pm – The final SIS to ARC feed to create AP vouchers for stipends

- June 24, 2015
  3pm – The Columbia University Temporary Staffing Office invoices for time worked through June 21, 2015 must be approved
  5pm – The final SIS to ARC feed to create AP vouchers for refunds

- June 25, 2015
  Final procurement feeds, including STAPLES and McKesson (formerly PSS)

- June 26, 2015
  5pm – Journal Vouchers must be processed and approved in ARC. Journal vouchers that require SPF approval must be submitted and have all department level approvals by 5pm June 17, 2015
  5pm – PO vouchers must be departmentally approved in ARC

P-Card
- June 25, 2015
  noon – All activity on the card with a post date of June 22, 2015 or earlier must be approved
  noon – P-Card Reconcilers and P-Card Approvers are encouraged to verify and approve P-Card transactions on a daily basis between June 23, 2015 and noon on Thursday, June 25, 2015. Approved transactions for this period will post to FY15. Transactions received between June 26, 2015 and June 30, 2015 will not be available to be approved until July 1, 2015.
- June 30, 2015
  All activity on the card with a “Staged” or “Verified” date between June 23, 2015 and June 30, 2015, but not yet approved, will be accrued to the P-Card default ChartString for FY15 as part of the year-end process.

HR/PAYROLL CLOSING DATES

HRPC Mail Closing Dates

Morningside and Lamont
- June 15, 2015
  Semi-monthly employee paperwork to HRPC to be included in the payroll period ending June 30, 2015 (pay date June 30, 2015)
- June 22, 2015
  5pm – Bi-weekly employee paperwork to HRPC to be included in the payroll period ending June 28, 2015 (pay date July 2, 2015)
  5pm – Weekly employee paperwork to HRPC to be included in the payroll period ending June 28, 2015 (pay date July 2, 2015)

CUMC
- June 8, 2015
  4pm – CUMC semi-monthly employee paperwork to CUMC Payroll Office to be included in the payroll period ending June 30, 2015 (pay date June 30, 2015)
- June 17, 2015
  - 4pm – CUMC bi-weekly employee paperwork to CUMC Payroll Office to be included in the payroll period ending June 28, 2015 (pay date July 2, 2015)

**Departmental Add Comp Payments:**
- June 15, 2015
  - Departmental approval for add comp payments to be included in the June 30, 2015 payroll
- June 19, 2015
  - 5pm – Final approval for add comp payments be included in the June 30, 2015 payroll (Morningside only)

**Cost Transfers and Suspense Clearing:**
- July 10, 2015
  - 5pm – sponsored project cost transfers must have final department approval to be applied to FY15
- July 14, 2015
  - 5pm – CUMC only: all cost transfers must have final approval (or be submitted on paper to Payroll Accounting in Studebaker) to be applied to FY15
- July 16, 2015
  - noon – Morningside only: manual cost transfers (paper requests) with final department approval are due to the Payroll Labor Accounting Office
- July 17, 2015
  - 5pm – Morningside only: non-sponsored cost transfers must have final approval to be applied to FY15

**Salary Distributions:**
- June 19, 2015
  - 5pm – All salary distributions must have final approval in PAC to be applied to the final June 2015 payroll
- June 30, 2015
  - Salary distributions will be rolled forward from FY15 to FY16 (FY16 budgets must be set up in the Budget Tool for all project/department combos for salary distributions to roll forward)
- July 1, 2015
  - FY16 salary distribution roll forward can be reviewed and new FY16 salary distributions entered
- July 10, 2015
  - FY16 budgets must be set up in the Budget Tool for all project/department combinations being used in FY16 salary distributions
  - 5pm – All FY16 salary distributions must have final approval to be applied to the first semi-monthly payroll of FY16

**GRA Tuition Recovery:**
- June 30, 2015
  - GRA processing for June 2015
- July 17, 2015
  - Final GRA processing run for FY15

**FFE Time Entry:**
- June 29, 2015
- July 6, 2015
  - FFE Time entry for the 6/29/15 – 7/5/15 weekly payroll
July 13, 2015
  o FFE Time entry for the 6/29/15 – 7/12/15 bi-weekly payroll

Payroll Reporting and Accrual:
  June 2, 2015
  o Semi-monthly, bi-weekly and weekly payroll available in ARC and FDS. The entire bi-weekly and weekly payroll for the pay period ending June 28, 2015 will be accrued into FY15
  July 9, 2015
  o Weekly payroll available in ARC and FDS – Two days of the weekly payroll for the period ending July 5, 2015 will be accrued into FY15
  July 16, 2015
  o Bi-weekly payroll available in ARC and FDS – Two days of the bi-weekly payroll for the period ending July 12, 2015 will be accrued into FY15
  July 20, 2015
  o FY16 payrolls available in ARC and FDS

Vacation Accrual Balances:
  July 24, 2015
  o Vacation and personal day balances as of July 1 for Officers of Administration, Officers of the Libraries, and Support Staff due to CU Human Resources

GIFT AND ENDOWMENT CLOSING DATES
  April 15, 2015
  o Schedule of planned decaps submitted to the Office of Endowment Compliance
  June 10, 2015
  o Endowment income for June 2015 will be distributed
  June 15, 2015
  o New endowment requests must be submitted to the Office of Endowment Compliance
  June 24, 2015
  o noon – Gift transmittals for CUMC departments must be delivered to the CUMC Controller’s Office
  June 30, 2015
  o noon – Gift transmittals for Morningside and Lamont must be sent to the Office of Alumni and Development – Gift Systems
  o 5pm – Credit cards may be submitted in person or by fax to Gift Systems
  July 2, 2015
  o 5pm – Decap/recap requests (greater than $100,000) should be submitted to Office of Endowment Compliance and OMB
  July 13, 2015
  o Final June Advance feed to ARC

INTERNAL TRANSFERS AND CHARGES

Transaction Processing
  July 2, 2015
  o Charges for the following divisions will be processed:
    ▪ Human Resources
    ▪ CUIT / Telecom and Desktop Support
    ▪ Registration and Student Financial Services
    ▪ Risk Management
- July 6, 2015
  o Charges for the following divisions will be processed
    - Administrative Services (Print Services, Central/Student Mail, Transportation)
    - Housing Services
    - Dining Services
    - University Event Management (Columbia Catering, UEM Conference Services, Faculty House)
    - Morningside Health Services
- July 8, 2015
  o Charges from Facilities will be applied to departments
- July 9, 2015
  o Final Animal Care charges for FY15

**GENERAL LEDGER CLOSING DATES**

**Transaction Processing**

- June 10, 2015
  o Sponsored project overrun on a project that terminated nine months or more prior to June 1, 2015 will be automatically cleared to the responsible School’s unrestricted project
  o Final FY15 endowment income for June will be processed
  o Journal entry cleanup for entries initiated on or before March 31, 2015
- June 15, 2015
  o Preliminary debt service entries will be recorded
- June 25, 2015
  o InfoEd feeds to ARC will be suspended from Thursday, June 25, 2015 through Tuesday, June 30, 2015
- June 28, 2015
  o Accruals – AP Vouchers that have been entered into ARC, with invoice dates on or before June 30, but not paid by 5pm Friday, June 26, 2015, will be accrued through the automated ARC accrual process ensuring that these expenses are reflected in FY15
  o Accruals – Expensing of Open Commitments, where applicable
- June 30, 2015
  o 3pm – Cash batches must be received and accepted by the tellers (Morningside and CUMC) to be recorded in FY15
- July 1, 2015
  o CUMC FPO distributes credit balance reports
- July 2, 2015
  o 8pm – The final SIS to ARC feed for FY15 (subject to budget checking)
- July 8, 2015
  o CUMC FPO distributes patient AR valuations
- July 10, 2015
  o 5pm – Journal entries that affect sponsored projects, regardless of the mechanism (GL Journal Entry, GL Internal Transfer), should have all department level approval in ARC
  o 5pm – Accruals – CUMC requests for manual accruals must be submitted to CUMC Controller’s Office
  o 5pm – Rolling forward expenses that resulted from the expensing of an open commitment must be requested by CUMC Schools
  o 5pm – Summer roll forward transactions for tuition and financial aid will be recorded
- July 17, 2015
  o **Last day for schools and departments to process direct charges via journal entry**
    o 2pm – Accruals – Morningside and Lamont requests for manual accruals must be submitted
    o 2pm – Rolling forward expenses that resulted from the expensing of an open commitment must be requested for Morningside Schools
    o 5pm – Final debt service entries will be recorded
5pm – Final departmental accruals, cost transfers and inter-departmental entries completed
  o CUMC accruals posted
  
  **July 18, 2015**
  o ARC available for schools and departments to clear overdrafts
  
  **July 20, 2015**
  o CUMC Funds Flow true-up complete
  
  **July 22, 2015**
  o **Last day for schools and departments to clear overdrafts**
  o 6pm – Overdrafts – All schools and departments are expected to clear their overdrafts
  o 6pm – School and department access to process journal entries will be restricted
  
  **July 24, 2015**
  o 7pm – Budget Tool - Any fiscal year transactions (not just current year) that are not cleared from the Worklist will be deleted and users will have to re-enter these transactions into the Budget Tool
  o ARC June Monthly Allocation process completes
  
  **July 25, 2015**
  o ARC year-end closing process completed, including bringing forward opening FY16 balances
  
  **July 27, 2015**
  o Final FY15 reports available in FDS

**FINANCIAL ANALYSIS**

  **July 14, 2015**
  o Scheduled review of payroll suspense and grant overruns by senior management
  
  **July 21, 2015**
  o Scheduled review of overdrafts by senior management
  
  **August 10, 2015**
  o School level explanations of operating revenue and expense variances as well as balance sheet variances due to the Controller’s Office and OMB