

COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK

FINANCE DIVISION

TO: Senior Administrators

FROM: Mark Hawkins, VP, Finance & Controller
Jon Heleno, Deputy Controller
Ron Moraski, VP, Procurement Services

DATE: May 3, 2023 – Updated June 14, 2023

SUBJECT: Fiscal Year 2023 Year-End Close Deadlines (June 30, 2023)

In order to promote a smooth year-end close process and ensure the University will be able to issue its year-end financial statements within the mandated timeframe, this document outlines key cutoffs and deadlines. FY23 deadlines are generally consistent with the FY22 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. Also available on the Finance Division's website is a separate memo, "Fiscal Year 2023 Transaction Processing Guidance", which contains information on the guidance and procedures for the close, as well as additional information regarding job aids, reports and queries to assist with year-end transactions, as well as a calendar including all deadlines referenced in this memo.

CUIMC departments should also refer to the annual closing calendar which was sent by Ting Shi via email on May 3, 2023. Unless otherwise noted below, CUIMC departments should contact Ting Shi (ts2486@cumc.columbia.edu) regarding questions related to the CUIMC closing process.

For questions regarding specific topics, please contact:

Purchasing, Hugh Horowitz (212-854-4111, hh2143)
Accounts Payable and P-card, Sal Alioto (212-853-4608, sa4291)
Payroll, Donna Ulijn (212-851-7271, du2149) or Madhavi Rajdev (212-853-2433, mr4013)
Gifts (Development), Larese Miller (212-851-7995, lm2137)
General Ledger, Mark Hawkins (212-854-1004, mh3410) or Jennifer Korinek (212-854-3517, jk4223)

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 2023 TIMELINE

During July 2023, ARC will be available for both FY23 (old fiscal year) transactions dated June 30, 2023 and prior, and FY24 (new fiscal year) transactions dated July 1, 2023 and after. FY24 will be available beginning Saturday, July 1, 2023. Please note that opening fund balances will be updated nightly for FY23 activity during the closing period. While FY23 remains open, users will be able to make necessary adjusting entries in FY23 to record accruals and cost transfers as well as clear fund balance overdrafts and sponsored project overruns, subject to the deadlines set forth herein.

- Monday, July 10, 2023 (5pm): PAC is available until 5pm for the clearing of payroll suspense
- Friday, July 14, 2023 (5pm): All direct revenue and expense entries, accruals, cost transfers, and transfers between departments must be complete
- Saturday, July 15, 2023 to Tuesday, July 18, 2023: 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
- Tuesday, July 18, 2023 (6pm): Schools and departments will no longer have access to the journal entry modules in ARC
- Wednesday, July 19, 2023 through Friday, July 21, 2023 (12 noon): Office of Management and Budget will be reviewing overdrafts and working with departments to appropriately clear any remaining overdrafts
- Friday, July 21, 2023 (12 noon): Controller’s Office will process the standard allocations for the month of June
- Saturday, July 22, 2023: Final COBs for June 30, 2023 are available in FDS

Schools and departments must clear all overdrafts no later than Tuesday, July 18, 2023. Senior management will conduct its final review of overdrafts based on the activity recorded as of July 18, 2023.

SYSTEM ACCESS

ARC Access

- ARC will be unavailable to all users from noon on Wednesday, June 28, 2023 until 9am on Saturday, July 1, 2023
- Friday, July 14, 2023 is the last day to process inter-departmental charges and direct charges via journal entry. (CUIMC deadline is Thursday, July 13, 2023.)
- ARC will be unavailable for journal entry processing from 6pm on Tuesday, July 18, 2023 until 9am on Saturday, July 22, 2023

PAC Access

- PAC processing final FY23 cost transfers and GRA at 5pm on Monday, July 10, 2023. PAC remains open for users during this time.

PROCUREMENT CLOSING DATES

Vendor Management

- Monday, May 22, 2023
 - 5pm – Vendors must have submitted their new vendor requests into PaymentWorks

Purchasing

- Friday, June 2, 2023
 - 5pm – Requisition, Purchase Orders and Change Orders requiring approval by Central Purchasing must have been submitted through ARC and have full departmental approval and submission of all required supporting documentation into Procurement EDM
 - NOTE: Purchase orders created on or before June 2, 2023 must be affirmed prior to the ARC user lockout on June 28, 2023 at Noon in order to be rolled forward into FY24. Any Purchase Order created on or after June 3, 2023 will be automatically affirmed and brought forward into FY24
- Monday, June 12, 2023
 - 5pm – Sub-award budgeting requests submitted to SPA Financial Analysts
- Wednesday, June 21, 2023
 - 5pm - Last day for Sub-Award Purchase Orders (SAPOs) to be created in ARC
- Monday, June 26, 2023
 - 5pm – Purchase Orders that require only departmental approval (UwPAs) must be fully approved
 - 5pm – Financial Change Orders and Change Orders that reduce total PO value must be fully approved
- Wednesday, June 28, 2023
 - Noon – Purchase orders created on or before June 2, 2023 must be affirmed prior to the ARC user lockout on June 28, 2023 at Noon in order to be rolled forward into FY24

Accounts Payable

- Friday, June 9, 2023
 - 5pm - Journal vouchers that require SPF approval must be submitted and have all departmental level approvals
- Thursday, June 15, 2023
 - 5pm – Resolution of vouchers in pending status – both departmental approval and supporting documentation required for vouchers to be paid by June 30, 2023
 - 5pm – Non-PO vouchers for invoices and check requests must be scanned into EDM in order to be paid by June 30, 2023
 - 5pm – PO vouchers requiring central AP approval must have departmental approvals and have all required supporting documentation scanned into EDM
 - 5pm – Concur travel and expense vouchers must have departmental approval and supporting documentation required for vouchers to be paid by June 30, 2023
 - 5pm – Travel advances that must be reconciled should have a departmentally approved Concur Expense Report, including all required supporting documentation
 - 5pm – Travel advances for July 2023 must have a departmentally approved Concur Travel Cash Advance, including all required supporting documentation, in order to be paid by June 30, 2023
- Tuesday, June 20, 2023
 - 3pm – The Columbia University Temporary Staffing Office invoices for time worked through Sunday, June 18, 2023 must be approved
- Monday, June 26, 2023
 - 5pm – The final SIS to ARC feed to create AP vouchers for stipends
 - 5pm – The final SIS to ARC feed to create AP vouchers for refunds

- Tuesday, June 27, 2023
 - Final procurement feeds, including Staples and McKesson feed overnight. Note control groups must be cleared by Wednesday, June 28 at Noon
- Wednesday, June 28, 2023 – **Last day for schools and departments to process entries in Accounts Payable**
 - Noon – Non-PO vouchers must be entered in ARC to be included in the automated accrual process for FY23
 - Noon – Journal Vouchers must be processed and approved in ARC
 - NOTE: Journal vouchers that require SPF approval must be submitted and have all department level approvals by 5pm June 9, 2023; see above
 - Noon – PO vouchers only requiring departmental approval must have all departmental approvals in ARC, pass budget checking and matching to be paid by June 30, 2023
 - NOTE: PO vouchers that require Central AP approval must have departmental approvals by 5pm June 15, 2023; see above
- Friday, June 30, 2023
 - Concur Travel/Business Expense Reports must have at least supervisor/initial reviewer approval to be accrued through the automated ARC process
- Saturday, July 1, 2023
 - Procurement feeds resume, including Staples and McKesson

P-Card

- Monday, June 26, 2023
 - 5pm – P-Card June Hard close: All P-Card transactions with an ARC billing date of June 22, 2023 must be reconciled and approved by Monday, June 26, 2023 at 5pm, in accordance with the standard monthly closing policy. All transactions for this billing date will be available in ARC by June 24, 2023.
- Tuesday, June 27, 2023
 - 5pm – P-Card additional June transactions: P-Card Reconcilers and P-Card Approvers are encouraged to verify and approve P-Card transactions with a July 22, 2023 ARC billing date on a daily basis through June 27, 2023 at 5pm.
 - Transactions available in ARC on the P-Card Reconcile Statement page and **approved** before June 27, 2023 at 5pm will post to FY23 with the approved transaction's ChartString.
 - Transactions available in ARC on the P-Card Reconcile Statement page and **not approved** before June 27, 2023 at 5pm will be accrued to FY23 to the P-Card default ChartString as part of the year-end process
- Thursday, June 29, 2023
 - Controller's Office posts FY23 P-Card accrual
- Saturday, July 1, 2023
 - P-Card transactions resume availability in ARC for verification and approval; transactions will post to FY24. Departments will need to review this activity to determine if accrual back to FY23 is necessary.

HR/PAYROLL CLOSING DATES

HRPC Employee Paperwork Closing Dates:

Morningside and Lamont

- Friday, June 16, 2023
 - 5pm – Semi-monthly employee paperwork to HRPC to be included in the payroll period ending June 30, 2023 (pay date June 30, 2023)
- Thursday, June 22, 2023
 - 5pm – Bi-weekly/Weekly employee paperwork to HRPC to be included in the payroll period ending July 2, 2023 (pay date July 7, 2023)

CUIMC

- Friday, June 9, 2023
 - 4pm – Semi-monthly employee paperwork to CUIMC Payroll Office to be included in the payroll period ending June 30, 2023 (pay date June 30, 2023)
- Wednesday, June 28, 2023
 - 4pm – Bi-weekly/Weekly employee paperwork to CUIMC Payroll Office to be included in the payroll period ending July 2, 2023 (pay date July 7, 2023)

Salary Distributions:

- Wednesday, June 21, 2023
 - 5pm – All salary distributions must have final approval in PAC to be applied to the final June 2023 payroll
- Friday, June 30, 2023
 - Salary distributions will be rolled forward from FY23 to FY24 (FY24 budgets must be set up in the Budget Tool for all project/department combos for salary distributions to roll forward)
- Saturday, July 1, 2023
 - FY23 salary distributions rolled forward to FY24 can be reviewed in PAC
 - FY24 encumbrances from salary distribution roll forward can be reviewed in ARC
- Wednesday, July 5, 2023
 - 5pm – FY24 budgets must be set up in the Budget Tool for all project/department combinations being used in FY24 salary distributions
 - 5pm – All FY24 salary distributions must have final approval to be applied to the first semi-monthly payroll of FY24

Departmental Add Comp Payments:

- Friday, June 16, 2023
 - 5pm - Departmental approval for add comp payments to be included in the June 30, 2023 payroll
- Friday, June 23, 2023
 - 5pm – Final approval for add comp payments to be included in the June 30, 2023 payroll

FFE Time Entry:

- Friday, June 16, 2023
 - FFE Time entry must be completed for the 6/5/23 – 6/18/23 bi-weekly payroll (pay date 6/23/23)
 - FFE Time entry must be completed for the 6/12/23 – 6/18/23 weekly payroll (pay date 6/23/23)
- Monday, June 26, 2023
 - FFE Time entry must be completed for the 6/19/23 – 6/25/23 weekly payroll (pay date 6/30/23)
- Friday, June 30, 2023
 - FFE Time entry must be completed for the 6/19/23 – 7/2/23 bi-weekly payroll (pay date 7/7/23)
 - FFE Time entry must be completed for the 6/26/23 – 7/2/23 weekly payroll (pay date 7/7/23)

GRA Tuition Recovery:

- Friday, June 30, 2023
 - 5pm - GRA processing for June 2023
- Monday, July 10, 2023
 - 5pm - Final GRA processing run for FY23

Cost Transfers and Suspense Clearing:

- Monday, July 3, 2023
 - 5pm – sponsored project payroll cost transfers must have final departmental approval to be applied to FY23
- Thursday, July 6, 2023
 - 5pm – CUIMC: cost transfers must have final approval to be applied to FY23
- Thursday, July 6, 2023
 - 5pm – Morningside and Lamont: manual cost transfers (submitted via Service Now must have appropriate supporting documentation and justification) with final approval including foreign approval, are due to the Payroll Labor Accounting Office
- Friday, July 7, 2023
 - 5pm – CUIMC: payroll suspense must be cleared for FY23
- Monday, July 10, 2023 – **Last day for schools and departments to process entries in PAC**
 - 5pm – Morningside and Lamont: payroll suspense and non-sponsored cost transfers must have final approval (including foreign approval) to be applied to FY23

Payroll Reporting and Accrual:

- Thursday, June 22, 2023
 - Bi-weekly and weekly payroll data for the period ending Sunday, June 18, 2023 available in ARC and FDS
- Thursday, June 29, 2023
 - Semi-monthly payroll data for the period ending June 30, 2023 available in ARC and FDS
 - Weekly payroll data available in ARC and FDS – weekly payroll for the period ending Sunday, June 25, 2023 will be accrued into FY23
- Thursday, July 6, 2023
 - Bi-weekly payroll data available in ARC and FDS – Ten (10) days of the bi-weekly payroll for the period ending Sunday, July 2, 2023 will be accrued into FY23
 - Weekly payroll data available in ARC and FDS – Five (5) days of the weekly payroll for the period ending Sunday, July 2, 2023 will be accrued into FY23
- Tuesday, July 11, 2023
 - FY24 payroll data available in ARC and FDS

Vacation Accrual Balances:

- Wednesday, July 12, 2023
 - Selected departments (non-TLAM) are notified they must submit vacation balances to CU Human Resources
- Thursday, July 20, 2023
 - 5pm - Completion of Vacation and Personal Day Balance Sheets for non-TLAM departments, including time balances as of July 1 for Officers of Administration, Officers of the Libraries, and Support Staff. Selected departments (non-TLAM) submit Balance Sheets to CUHR

GIFT AND ENDOWMENT CLOSING DATES

- Friday, June 9, 2023
 - Endowment income for June 2022 will be distributed
- Thursday, June 15, 2023
 - 5pm - New endowment requests must be submitted to the Office of Endowment Compliance
- Friday, June 30, 2023
 - Noon – Morningside and Lamont gift transmittals must be submitted to the Office of Alumni and Development – Gift Systems
 - Noon – Credit card payments may be submitted in person to Gift Systems
 - Noon – New major pledge agreements must be finalized and sent via DocuSign
- Thursday, July 6, 2023
 - 5pm – Decap/recap requests should be submitted to Office of Endowment Compliance
- Wednesday, July 12, 2023
 - 5pm – Final June Advance feed to ARC

INTERNAL TRANSFERS AND CHARGES

Transaction Processing

- Monday, July 10, 2023
 - Charges for the following divisions will be processed:
 - Animal Care
 - Campus Services, including:
 - Administrative Services (Print Services, Central/Student Mail, Transportation)
 - Dining Services
 - Housing Services
 - University Event Management (Columbia Catering, UEM Conference Services, Faculty House)
 - CUIT / Telecom and Desktop Support
 - Facilities
 - CUIMC
 - Morningside
 - Human Resources
 - Morningside Health Services
 - Risk Management
 - Student Financial Services and Registrar’s Office

GENERAL LEDGER CLOSING DATES

Transaction Processing

- Thursday, June 8, 2023
 - 5pm - Journal entry cleanup for entries initiated on or before March 31, 2023; unposted entries will be deleted centrally beginning Friday, June 9, 2023
- Friday, June 9, 2023
 - 5pm – Sponsored project overruns created June 8, 2023 or prior must be cleared or justified by the department; transaction clearing an overrun must have all required departmental approvals before SPF clears the overrun to departmental UR project
- Friday, June 16, 2023
 - Preliminary debt service entries will be recorded

- Friday, June 23, 2023
 - 5pm – For sponsored project overruns materializing between June 9, 2023 and June 22, 2023, the transaction clearing the overrun must have all required departmental approvals before SPF clears the overrun to departmental UR project
- Tuesday, June 27, 2023
 - Last day for InfoEd feed to ARC for FY23. InfoEd feed to ARC will be suspended after Tuesday, June 27, 2023 and will resume on Monday, July 3, 2023
- Wednesday, June 28, 2023
 - ARC access unavailable to users from noon on Wednesday, June 28, 2023 until 9am on Saturday July 1, 2023
- Thursday, June 29, 2023
 - Accruals – AP Vouchers that have been entered into ARC, with invoice dates on or before June 30, but not paid by Noon on Wednesday, June 28, 2023, will be accrued through the automated ARC accrual process ensuring that these expenses are reflected in FY23
 - Accruals – Expensing of Open Commitments, where applicable
 - Accruals – P-Card accruals for unapproved activity will be processed
- Friday, June 30, 2023
 - 2pm – Morningside Check and cash batches must be entered in FinSys (FFE) and checks deposited by June 30th 2pm in order to post to FY23. All deposit and FinSys entries MUST be posted on the same day.
Guidelines for deposits are available at [Making Cash and Check Deposits on the Morningside Campus](#) for a standard deposit. Special approval is required for the Departmental Deposit of checks at the Payments & Deposits Office (temporarily located at 113 Uris). Special requests for a deposit exception should be addressed to Norman Strong, Associate Director, and sent to cashier@columbia.edu. If approved, an appointment will be scheduled for the department to bring the deposit.
 - 2pm – CUIMC Check and cash batches must be fully approved in FinSys (FFE) and deposited in the JP Morgan Chase Manhattan Bank
- Saturday, July 1, 2023
 - 9am - ARC Reopens
 - FY24 accessible in ARC
 - Accruals – Concur accruals will be processed
- Monday, July 3, 2023
 - Processing of stipend payments and refunds through SIS resumes
 - 5pm – GL journal entries and GL internal transfers that affect sponsored projects must have all required departmental approvals in ARC (exception: overrun clearing transactions)
 - 5pm – Accruals – CUIMC requests for manual accruals must be submitted to CUIMC Controller’s Office
 - Final SIS to ARC feed for FY23 in nightly batch (subject to budget checking)
- Thursday, July 6, 2023
 - Noon – CUIMC – Submit requests to roll forward expenses that resulted from the expensing of an open commitment
- Friday, July 7, 2023
 - 5pm – Summer rollforward transactions for tuition and financial aid recorded
- Thursday, July 13, 2023
 - 5pm – CUIMC – Last day for accruals and direct expenses to be posted
 - Last day for GL integrating system feeds
- Friday, July 14, 2023
 - **5pm - Last day for schools and departments to process direct charges via journal entry**
 - 2pm – Accruals – Morningside and Lamont requests for manual accruals must be submitted
 - 2pm – Rolling forward expenses that resulted from the expensing of an open commitment must be requested for Morningside and Lamont
 - 5pm – Final departmental accruals, cost transfers and inter-departmental entries completed
 - 5pm – CUIMC Funds Flow true-up processed

- CUIMC FPO distributes patient AR valuations
- Saturday, July 15, 2023
 - ARC available for schools and departments to clear overdrafts
- Tuesday, July 18, 2023
 - **Last day for schools and departments to clear overdrafts**
 - 5pm – Overdrafts – All schools and departments are expected to clear their overdrafts
 - 6pm – School and department access to process journal entries will be restricted
- Thursday, July 20, 2023
 - 5pm – Final debt service entries will be recorded
- Friday, July 21, 2023
 - Noon - ARC June Monthly Allocation process begins
 - 5pm – Budget Tool – All pending transactions that are not cleared from the Work-list will be deleted and users will have to re-enter these transactions into the Budget Tool beginning Saturday, July 22nd, 2023
 - 6pm - ARC year-end closing process completed
- Saturday, July 22, 2023
 - FY23 reports available in FDS

FINANCIAL ANALYSIS

- Wednesday, July 19, 2023
 - 5pm - Scheduled review of overdrafts by senior management
- Friday, August 4, 2023
 - 5pm - School level explanations of operating revenue and expense variances as well as balance sheet variances due to the Controller's Office and OMB