

COLUMBIA UNIVERSITY  
IN THE CITY OF NEW YORK

FINANCE DIVISION

TO: Senior Administrators

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

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

SUBJECT: Fiscal Year 2023 Transaction Processing Guidance (June 30, 2023)

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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 transaction processing procedures as related to key areas critical to the FY23 fiscal year close. Also available on the Finance Division's website is a separate memo, "Fiscal Year 2023 Year-End Close Deadlines", which contains information on the key cutoffs and deadlines 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.

This memo is organized by the following functional categories for ease of use:

- [Procurement](#)
  1. [Requisitions, Purchase Orders and Change Orders](#)
  2. [Invoices, Check Requests, Wire Requests, Travel Advances/Expense Reimbursements](#)
  3. [P-card](#)
  4. [Management of Open Commitments](#)
  5. [SIS Financial Aid Processing for Stipends and Refunds](#)
- [Payroll](#)
  6. [Payroll Processing](#)
- [General Ledger Processing](#)
  7. [Internal Charges and Transfers](#)
  8. [Revenue/Expense Accruals](#)
  9. [Cash Receipt Processing](#)
  10. [Gifts and Endowments](#)
- [Other Activities](#)
  11. [Overdrafts and Overruns](#)
  12. [Year End Analysis and Reporting](#)

*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](mailto:ts2486@cumc.columbia.edu)) regarding questions related to the CUIMC 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.

## **PROCUREMENT**

### **1. REQUISITIONS, PURCHASE ORDERS AND 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 must be submitted via ARC and the Electronic Document Management (EDM) system to Purchasing by 5pm on June 2, 2023 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: during the year-end close process, open or pending requisitions with creation dates on or prior to June 2, 2023 that have not been departmentally approved will be cancelled and will need to be re-entered by the department. After June 2, 2023, it is important to note that, while schools and departments will continue to have the ability to create requisitions for the new fiscal year, no further old fiscal year purchase orders requiring central approval will be processed. The new fiscal year requisitions will remain in a pending status, i.e. they will not be reviewed by Purchasing until after the start of the new fiscal year, and the purchase orders created from those requisitions will create new fiscal year encumbrances.

#### **Vendor Profile Create/Modify Deadlines**

Vendors must have their new vendor request submitted in PaymentWorks by May 22, 2023. 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.

#### **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 EDM systems to Purchasing by 5pm on June 2, 2023 and must include the following:

- Departmental Approval
- All required (supporting) documents uploaded, indexed through Purchasing EDM system
- Note: Final Purchase Orders that you are creating Change Orders for must be in a “Dispatched” status and have a “Valid” budget in ARC, otherwise these transactions will not be rolled forward and ultimately cancelled during the Purchase Order roll forward process.
- Note: While requisitions can be initiated after June 2, 2023, and go into a pending queue for processing in the new fiscal year, change orders on existing purchase orders cannot be initiated after June 2, 2023 as these will put the existing PO into a pending status and the change order will not route to Central Purchasing. The pending PO will need to be closed as part of the year-end process. Any urgent change order transactions after June 2, 2023 should be submitted as a ServiceNow request to Central Purchasing through the Finance Service Center.

**Purchase Orders That Require Only Departmental Approval (UwPAs)**

Purchase Orders that require only departmental approval (and dispatch following departmental approval and successful budget checking) should be approved in ARC by Monday, June 26 at 5pm in order to ensure adequate time to review and clear any errors or budget exceptions before the deadline for ARC access on Wednesday, June 28, 2023 at Noon.

Schools and departments should also be alert for any budget exception notices that are generated for transactions that fail budget check. Requisitions that fail budget check will not source into a Purchase Order. Only Purchase Orders in a “Dispatched” status will be rolled forward into the new fiscal year. Note that any Requisition with budget exceptions or Purchase Order that is not in an ARC “Dispatched” status will be closed.

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

Sub-Award Purchase Orders budgeting requests must be submitted to the Financial Analyst in SPA/CTO prior to the deadline in order to allow enough time to review the request.

**Financial Change Orders & Change Orders that Reduce Total PO Value**

Financial Changes Orders, i.e. those change orders that change distribution on a purchase order within the total PO value, or Change Orders that reduce the total PO value – and therefore do not route to Central Purchasing for approval – must be initiated and receive departmental approval in ARC by the June 26, 2023 deadline to be included in FY23.

**Temporary staff processing**

The Columbia University Temporary Staffing Office invoices for time worked through June 18, 2023 must be approved in Vndly, our timekeeping and invoicing tool for temporary staffing, by June 20, 2023 at 3pm. Invoices approved after the deadline will be recorded in the new fiscal year. To access the Vndly system, go to: <https://columbia.vndly.com>. Should you have questions regarding information on accruing charges for the week ending June 25, 2023, please call the Columbia Temporary Staffing Office at 212-851-1414 or e-mail [tempstaffing@columbia.edu](mailto:tempstaffing@columbia.edu).

**For questions regarding temporary staff processing please contact:** Columbia University Temporary Staffing Office – Barbara Catalano (212-851-1414, [bcatalano@columbia.edu](mailto:bcatalano@columbia.edu)).

**2. INVOICES, CHECK REQUESTS, WIRE REQUESTS, TRAVEL ADVANCES/EXPENSE REIMBURSEMENTS****A. Clean Up of Vouchers in ARC**

As part of the University’s standard processes, unresolved vouchers more than 3 months old will be closed in ARC and will no longer be accessible and will require the creation of a new voucher in order to complete outstanding transactions. Specifically, unresolved vouchers that were created prior to April 1 will be closed as part of the year-end protocol.

Please direct all staff who initiate and approve vouchers in ARC to resolve pending vouchers. Voucher Initiators should continue to be alerted to the weekly emails they receive on vouchers with pending statuses and to resolve them in a timely manner.

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

## **B. Non-PO Vouchers**

### ***Invoices & Check Requests***

All non-PO vouchers for invoices and check requests that schools and departments require to be paid by June 30, 2023, should have Departmental Approval and have all required supporting documentation scanned into the EDM system by June 15, 2023. Since issues can and will occur, enter the vouchers early enough to allow 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 may continue to enter vouchers into ARC until the ARC access deadline at the end of June. Accounts Payable will continue to process vouchers as they become ready for review in ARC. 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 FY23. 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 in Section 8, REVENUE/EXPENSE ACCRUALS).

### ***Concur Travel/Business Expense Reports***

Concur will continue to be available to users during the ARC access lockout, however AP will not be reviewing and approving Expense Reports during this time. All Expense Reports that are fully approved (departmental and AP) by June 27, 5pm will be paid in ARC on June 28. Expense Reports submitted into workflow with at least a supervisor/initial reviewer approval and/or Travel and Business Corporate Card transactions not assigned to an Expense Report (which is in workflow) as of June 30 will be accrued through the automated ARC accrual process ensuring that these expenses are reflected in FY23.

Expense Reports which have not received at least a supervisor/initial reviewer approval and Columbia Air/Rail Central Pay transactions not assigned to an Expense Report (which is in workflow) will not be included in the ARC accrual process and will need to be addressed through a manual accrual process with the Controller’s Office (detailed in Section 8, REVENUE/EXPENSE ACCRUALS).

Expense Reports processed subsequent to the last file feeds from Concur will be posted in the new fiscal year.

### ***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 a departmentally approved Concur Travel Cash Advance, including all required supporting documentation, by June 15, 2023.

All outstanding travel advances that must be reconciled by the end of FY23—i.e., travel started and finished in FY23, so the expense should be reflected in FY23—schools or departments should have a departmentally approved Concur Expense Report, including all required supporting documentation, by June 15, 2023.

### **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 FY23, schools and departments should have departmental approval and have all required supporting documentation scanned into the EDM system by June 15, 2023. 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. PO Vouchers**

PO vouchers that only require departmental approval will post to the GL and be picked up in the nightly pay cycle once the voucher successfully matches the PO, is approved by the department, and passes budget checking. Again, it is important to note that these PO 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 the year end cutoff will be deleted and will need to be re-entered by the department. Schools and departments will be able to enter and approve PO Vouchers until the ARC access deadline.

Please note that PO vouchers requiring Central AP approval are subject to earlier deadlines and must have all departmental approvals and all required supporting documentation scanned into the EDM system by June 15, 2023 to be paid by June 30. Key reasons a PO voucher requires Central AP approval:

- PO Vouchers paid by wire (see above)
- PO Vouchers paid to a foreign vendor
- PO Vouchers with non-PO voucher lines (not recommended)

### **E. Journal Vouchers**

Journal vouchers are required to be used to process any necessary adjustments to a ChartString for vouchers that have already been posted and therefore cannot be modified. When a journal voucher affects a sponsored project, the initiator will be prompted by ARC to complete the Internal Transfer Justification Form. The journal voucher will be routed to SPF for approval when the original voucher has aged more than 90 days from the month in which the voucher accounting date falls. Journal vouchers are processed within the ARC voucher entry page; journal vouchers fully approved by the deadline for ARC access on June 28, 2023 at Noon will post to FY23, though certain types of activity may be subject to earlier interim processing deadlines.

### **F. Variance Tolerance and Change Orders**

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). 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 website <http://finance.columbia.edu/content/manage-or-change-purchase-order> and click on the “Allowable Tolerances and Variance Thresholds” link. This will provide a listing by category code of the variance tolerance by dollar amount and percentage (the lower of the two will always apply). PO vouchers entered after the deadline 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 PO voucher can then be processed, and will require a manual accrual process to be completed by the school or department.

### 3. **P-CARD**

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.

P-Card Reconcilers and P-Card Approvers are encouraged to verify and approve June P-Card transactions with a July 22, 2023 ARC billing date on a daily basis through Tuesday, June 27, 2023 at 5pm.

Transactions available in ARC on the P-Card Reconcile Statement page and **approved** before Tuesday, 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 Tuesday, June 27, 2023 at 5pm will be accrued to FY23 to the P-Card default ChartString as part of the year-end process. The unapproved transactions should be approved as part of the regular July P-Card close process.

P-Card transactions resume availability in ARC for verification and approval on July 1, 2023; transactions will post to FY24. Departments will need to review this activity to determine if accrual back to FY23 is necessary. If an accrual is necessary for a P-Card transaction relating to FY23, it must be accrued manually (see Section 8, Revenue/Expense Accruals).

If you have questions, please contact the P-Card team at [pcard@columbia.edu](mailto: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 FY24. In order to rollover POs created on or before June 2, 2023, they must be affirmed before the ARC user lockout on June 28, 2023 at Noon. POs without an affirmed status will be liquidated.

Any POs created on or after June 3, 2023 will be rolled forward automatically so there is no need to affirm these POs. Further, active SAPO and Multi year POs regardless of create date are automatically rolled forward. Users can check to see if a PO is automatically selected for rollover on the Rollover affirmation page (see below) by selecting option for '3. Auto Affirmed'.

## **Purchase Order Open Commitments**

Schools and departments must affirm any PO open commitment they wish to have brought forward into FY24. Only those PO open commitments that are affirmed and in Dispatched status will be brought forward and available in FY24. The remaining open commitments (not affirmed) 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.

To affirm POs for rollover, the preferred way to accomplish this is:

- Within ARC, click on the search button in the upper right hand corner and type in “PO Rollover Affirmation” and then select the result
- Search for the desired POs
- Select the POs to affirm
- Update PO Roll Action to “Affirm”
- Click “Update Selected Rows”

Alternatively, this can be done one-by-one as follows:

- Within ARC, click on the NavBar: Navigator in the upper right-hand corner and then click on Purchasing, Purchase Orders, then Add / Update POs
- Click on Find an Existing Value and enter the details of the PO you wish to rollover to the new fiscal year
- Within the Purchase Order screen, click on the Header Details link
- Go to the Available for Rollover field and change the value to Yes
- Click OK on the bottom of the page

Please note that to successfully roll forward purchase orders, the following criteria must be met:

- A valid Department/Project combination in the FY24 budget must exist. Departments must clear budget checking exceptions on affirmed POs and POs created after the affirmation deadline
- All POs must be in a “**dispatch**” status
- Any additional exceptions on the PO Rollover Affirmations page must be resolved

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 “Purchase Order Open Commitment” report may be utilized. This report lists any purchase order open commitments for your school/department. The report can be accessed from the Procurement Reports folder accessed through the FDS link on the ARC Portal.

**Contact:** If departments have any questions on the management of open commitments, please email [poclosing@columbia.edu](mailto: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, 2023 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 accrual 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 Eric Cho (212-854-3890, [ec3159@columbia.edu](mailto:ec3159@columbia.edu)).

### **CUIMC**

CUIMC departments should submit their encumbrance rollover requests to Angela Orfanos (212-305-2215, [ao2287@cumc.columbia.edu](mailto:ao2287@cumc.columbia.edu)) in the CUIMC Controller's Office. CUIMC Controller's Office will distribute to CUIMC departments the document format for submitting the encumbrance rollover request.

## **5. SIS FINANCIAL AID PROCESSING FOR STIPENDS AND REFUNDS**

SIS generates interface files to create AP vouchers for stipends and refunds. Specific deadlines must be met to ensure that activity processed in SIS will be transmitted to ARC. The cut-off for SIS files to AP is June 26, 2023. Processing will resume in the new fiscal year on the first business day in July.



## **PAYROLL**

### **6. PAYROLL PROCESSING**

Morningside and Lamont must submit paperwork for new employees to HRPC based on the Morningside Payroll Calendar (<https://humanresources.columbia.edu/content/payroll-calendars>). FFE time entry (for Schools and departments that do not use TLAM) must also be completed by the dates on the calendar.

As payroll periods cross the fiscal year-end, certain payroll charges will be accrued when the payroll for the first pay date in FY24 is processed in ARC. The schedules for the bi-weekly and weekly payroll are below; transactions will be viewable in FDS the day after they are processed. The semi-monthly payroll does not require an accrual.

- Bi-weekly payroll – Ten (10) days of the bi-weekly payroll for the period ending July 2, 2023 will be accrued into FY23 and recorded in ARC on the night of Wednesday, July 5, 2023. Final approval of salary distribution changes related to this bi-weekly payroll must be completed by Monday, July 3, 2023.
- Weekly payroll – Five (5) days of the weekly payroll for the period ending July 2, 2023 will be accrued into FY23 and recorded in ARC on the night of Wednesday, July 5, 2023.

Unless otherwise noted, contacts for payroll processing are as follows:

- Morningside and Lamont – Melissa DesMarais (212-851-2879, [md2282@columbia.edu](mailto:md2282@columbia.edu)) or Khalil Clarke (212-851-2829, [kc2876@columbia.edu](mailto:kc2876@columbia.edu))
- CUIMC – Lenny Ruiz (212-305-2258, [lmr131@cumc.columbia.edu](mailto:lmr131@cumc.columbia.edu))

#### **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 “Human Resources Reporting Training Guide”, specifically Labor Accounting Reports, Suspense Detail Report, for guidance on how to run this report: <https://humanresources.columbia.edu/content/reporting>.

For CUIMC, the payroll suspense clearing due date is July 7, 2023. For Morningside and Lamont, payroll suspense items must be cleared by July 10, 2023. To enable the clearing of any suspense items that may post as a result of the processing of the July 2, 2023 payroll, the Labor Accounting (LA) system for FY23 Period 12 will remain open until 5:00pm on Monday, July 10, 2023.

#### **Salary Distribution: Sponsored and Non-Sponsored Projects**

All salary distribution transactions must have final approval in PAC/LA by the dates set forth in the payroll calendars 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 in order to be reflected in FY23. 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.

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. Please reference the Sponsored Project Cost Transfer Policy for additional guidance (<https://universitypolicies.columbia.edu/content/sponsored-projects-cost-transfers>).  
Contact: Kristi Bazata (212-854-1018, [klv2102@columbia.edu](mailto:klv2102@columbia.edu))

### **Salary Distribution: FY23 to FY24 Roll-Forward**

- All salary distribution transactions that have final approval for the final June payrolls will be used for the roll forward into FY24.
- Departments can enter FY24 salary distributions beginning June 1<sup>st</sup>.
- If no new FY24 salary distribution was entered, salary distribution profiles will roll forward based on the rules below:

Salary profiles that **will** roll over to FY24:

1. Employees who have a funding end date of 6/30/23 **and** are being charged to non-sponsored projects.
2. Employees who have a funding end date after 6/30/23 (e.g. 9/1/23) **regardless** of the funding source.

Salary profiles that **will not** roll over to FY24:

1. Employees who have a funding end date earlier than 6/30/23 regardless of the funding source (e.g., charged to a UR project but with an end date of 5/31/23).
2. Employees who have a funding end date of 6/30/23 **and** are being charged to a sponsored project.
3. If an employee’s admin department changes effective 7/1/23 the old distribution will not roll forward.

*Note: the roll-forward process looks at each allocation in a salary distribution. For example, an employee who has 50% of salary expense allocated to a non-sponsored project with a funding end date of 6/30, and 50% of salary expense allocated to a grant project with a funding end date of 6/30, will have only the 50% charged to the non-grant project rolled forward to FY24.*

As always, we ask you to review all salary distributions for accuracy after the roll-forward process has been completed.

### **Departmental “Add Comp” Payments**

Add-comp payments should be processed in PAC/LA by the dates on the payroll calendars in order to be recorded in FY23. For add-comps that require paper forms, please refer to the “Submitting Labor Accounting Forms” located at the following website:  
<https://www.finance.columbia.edu/content/learn-about-submitting-labor-accounting-forms>.

- **Contact:** Melissa DesMarais (212-851-2879, [md2282@columbia.edu](mailto:md2282@columbia.edu)) or Khalil Clarke (212-851-2829, [kc2876@columbia.edu](mailto:kc2876@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 agreed upon dates. For questions regarding the internal transfer areas, please contact:

- Animal Care – Carrie Golston (212-305-1075, [cd2657@cumc.columbia.edu](mailto:cd2657@cumc.columbia.edu))
- Campus Services – Antonella Contrera (212-854-9199, [ac2854@columbia.edu](mailto:ac2854@columbia.edu))
  - Administrative Services
  - Dining Services
  - Housing Services
  - University Event Management
- CUIT/Telecom and Desktop Support – Kathleen Quinn (212-854-4007, [kath@columbia.edu](mailto:kath@columbia.edu))
- Debt Service – Frank Lombardo (212-854-6784, [fjl11@columbia.edu](mailto:fjl11@columbia.edu))
- Endowment Income – Jackie Erickson (212-854-9689, [je2015@columbia.edu](mailto:je2015@columbia.edu))
- Facilities
  - CUIMC Facilities – Michael Choolfaian (212-305-1358, [mc385@cumc.columbia.edu](mailto:mc385@cumc.columbia.edu))
  - MS Facilities – Antonella Contrera (212-854-9199, [ac2854@columbia.edu](mailto:ac2854@columbia.edu))
- Human Resources – Robert Reiter (212-851-7059, [rr52@columbia.edu](mailto:rr52@columbia.edu))
- Morningside Health Services – Diana Gurevich (212-854-3770, [dg2876@cumc.columbia.edu](mailto:dg2876@cumc.columbia.edu)) or Michael McNeil (212-584-1662, [mm3117@cumc.columbia.edu](mailto:mm3117@cumc.columbia.edu))
- Risk Management – Laura Schon (212-854-1063, [ls2893@columbia.edu](mailto:ls2893@columbia.edu))
- Student Financial Services and Registrar’s Office – Helen Chung (212-853-4254, [hjc2129@columbia.edu](mailto:hjc2129@columbia.edu))

#### **B. Other Known Charges and Transfers**

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 the deadline 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 FY23 Current Estimate Submission. If you are expecting transfers to or from OMB, please advise OMB even if the exact amount of the transfer is not known.

#### **C. Journal Entries that Affect Sponsored Projects**

All GL journal entries or GL internal transfers that affect sponsored projects should have all department level approvals in ARC by the stated deadlines in order to give SPF time to review the entry. Transactions of this nature that are intended to clear overruns are subject to an earlier deadline as detailed in the closing calendar and expanded upon below in the section “Overruns – Sponsored Projects”.

**For questions regarding the above information please contact:** Deborah Goldberg (212-851-9447, [deborah.goldberg@columbia.edu](mailto:deborah.goldberg@columbia.edu))

## 8. **REVENUE/EXPENSE ACCRUALS**

Revenue and expense accruals should be processed as follows:

### **Morningside and Lamont**

For departments with journal entry access to balance sheet accounts, please process your accruals in ARC as soon as all necessary information to process the transaction is available. Please include all required supporting documentation with the journal entry.

For departments with restricted ARC account access, submit a manual accrual request(s) via email to [accruals@columbia.edu](mailto:accruals@columbia.edu). Please include a completed [Accrual Request Form](#) and all required supporting documentation with your request for accrual. 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.

### **CUIMC**

CUIMC requests should be submitted electronically to Jane Tian ([zt2125@cumc.columbia.edu](mailto:zt2125@cumc.columbia.edu)) and Stacey Tsai ([st2540@cumc.columbia.edu](mailto:st2540@cumc.columbia.edu)). *Please refer to the closing calendar which was sent by Ting Shi via email on May 3, 2023 for additional details.*

### **Required supporting documentation (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 FY24.
- **Revenue earned through June 30, 2023 but not recorded in ARC by June 30, 2023 must be accrued.** Requests must be accompanied by a copy of an invoice, or similar documentation (contract, letter, estimate, etc.), which indicates that the revenue being accrued was earned on or before June 30, 2023. 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, 2023 but not recorded in ARC by June 30, 2023 must be accrued.** Accrual requests must be accompanied by appropriate documentation indicating that the expense is related to FY23 and was incurred prior to June 30, 2023. 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 4: Management of Open Commitments).
- **Revenue or expenses recorded in FY23 that relate to FY24 or later must be deferred.** Requests for deferral should be accompanied by supporting documentation and FDS statements reflecting the revenue or expense posted to FY23.

## 9. **CASH RECEIPT PROCESSING**

### **Morningside**

Check 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](mailto:cashier@columbia.edu). If approved, an appointment will be scheduled for the department to bring the deposit.*

Cash batches must be fully approved in FinSys (FFE) and cash deposited in the authorized bank branch by June 30th 2pm in order to post to FY23. All deposit and FinSys entries MUST be posted on the same day.

### **CUIMC**

Check and cash batches must be fully approved in FinSys (FFE) and deposited in the JP Morgan Chase Manhattan Bank by June 30th 2pm in order to post to FY23. All bank and FinSys entries MUST be posted on the same day.

## **10. GIFTS AND ENDOWMENTS**

### **A. Gift Transmittals**

The Office of Alumni & Development (OAD) is encouraging donors to make their gifts online.

Gift Transmittals for depositing gift income must be received by the Office of Alumni and Development – Gift Systems by the deadline defined in the Fiscal Year 2023 Year-End Close Deadlines memo. Credit cards may be submitted in person to Gift Systems.

Departments should deliver transmittals by hand (preferred) or mail to:

Columbia Alumni Center  
Attention: Gift Systems  
622 W 113<sup>th</sup> Street, MC 4524  
New York, NY 10025

Deliveries by hand can be made to the “Gift and Agreements” dropbox at the Columbia Alumni Center, located on the lower level next to the Business Services Office, Monday through Friday between 8:30 am and 5pm.

For gifts delivered by USPS or interoffice mail, please allow for delivery time and send check or credit card payments as soon as possible if the target is to make a gift for FY23 by the deadline.

All transmittals and gifts should be submitted to Gift Systems directly as noted above and not to the lockbox. Lockbox 1523 and 1383 are still open temporarily, however, it is only open for donors who have yet to be told of the switch back to onsite activity. We encourage you to inform your donors of this shift as soon as possible.

If you have any questions, please contact Kai-Joachim Kamrath ([kjk2012@columbia.edu](mailto:kjk2012@columbia.edu)).

### **Contacts:**

- Office of Alumni and Development – Larese M. Miller (212-851-7995, [lm2137@columbia.edu](mailto:lm2137@columbia.edu)) or Soo Sing Lim (212-851-9755, [sl3451@columbia.edu](mailto:sl3451@columbia.edu))

## **B. New Endowment ChartField Creation**

ChartField requests to establish new endowments should be submitted in ARC for review by the Office of Endowment Compliance. Please send any questions to [endowmentadmin@columbia.edu](mailto:endowmentadmin@columbia.edu).

**Contact:** Lana Zaykova (212-854-7121, [sz2527@columbia.edu](mailto:sz2527@columbia.edu))

## **C. Endowment Decaps and Recaps**

Schedules of endowment decaps planned for the FY23 close were due to Endowment Compliance on April 21, 2023. If you have decaps planned for FY23 and have not yet submitted this schedule, please contact Jackie Erickson ([je2015@columbia.edu](mailto:je2015@columbia.edu)) immediately.

All decap packages for endowments must be submitted to the Office of Endowment Compliance, [endowmentadmin@columbia.edu](mailto:endowmentadmin@columbia.edu). Requests for recaps must also be submitted to the Office of Endowment Compliance. 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:  
<https://www.finance.columbia.edu/content/decapitalize-endowment>

**Contact:** Jackie Erickson (212-854-9689, [je2015@columbia.edu](mailto: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. As part of the year-end closing process, Sponsored Projects Finance (SPF) conducts a detailed review of all overruns. Communications distributed to departments by SPF in the months leading up to year-end close list sponsored project overruns and emphasize that they must be removed or justified by the stated deadline.

Acceptable overrun justifications include a documented sponsor commitment that additional funds are forthcoming, a copy of correspondence with Sponsored Projects Administration (SPA) highlighting that a project-budget will be increased in excess of the overrun, or documentation of another exception deemed acceptable by SPF. If none of these apply, the department should remove specific costs from the project or initiate a GL internal transfer moving the overrun\* to a non-sponsored project. These transactions must be initiated and have obtained all department level approvals by the stated deadline. SPF will clear any unjustified overrun that exists after the deadline to an unrestricted departmental funding source.

\*An overrun-clearing GL internal transfer should credit natural account 70435 on the sponsored project for the direct cost portion of the total overrun, and debit natural account 75435 on the non-sponsored project for the same amount. Once the direct cost portion is removed, the associated F&A costs will be removed automatically.

**Contact:** Deborah Goldberg (212-851-9447, [deborah.goldberg@columbia.edu](mailto:deborah.goldberg@columbia.edu))



## **B. Overdrafts – non-sponsored projects**

Schools and departments should review overdrafts on ARC projects on at least a quarterly basis. All schools and departments are expected to clear their overdrafts by year-end.

The following should be considered when clearing overdrafts:

- Expected internal funding: all interdepartmental transfers should be updated quarterly and these should be completed by year end;
- Expected external funding: external funds earned but not received by June 30 should be accrued following guidelines in Section 8 of this memo;
- Identify and address any remaining year-end deficits with OMB.

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

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. With the exception of a few service centers, OMB does not expect to approve funding plans related to overdrafts.

**Contact:** David Soper (212-851-0729, [ds3012@columbia.edu](mailto:ds3012@columbia.edu))

## **12. YEAR END ANALYSIS AND REPORTING**

COBs based on FY23 Period 12 final figures will be available to schools and departments on Saturday, July 22, 2023. 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 FY23 to FY22 actuals. Explanations are required for variances of \$500,000 or greater for all revenue and expense COB lines at the school level.

For OMB questions contact David Soper (212-851-0729, [ds3012@columbia.edu](mailto:ds3012@columbia.edu)).  
For Controller's Office questions contact Jennifer Korinek (212-854-3517, [jk4223@columbia.edu](mailto:jk4223@columbia.edu)).

Should you have questions about any of the areas discussed in this memo, please do not hesitate to reach out to the contact noted for the relevant area.

If you have any questions concerning fiscal year closing topics, please do not hesitate to contact:

- Ron Moraski, Vice President, Procurement Services  
[rm3792@columbia.edu](mailto:rm3792@columbia.edu)
- Mark Hawkins, Vice President, Finance & Controller  
212-854-1004, [mark.hawkins@adcu.columbia.edu](mailto:mark.hawkins@adcu.columbia.edu)
- Jennifer Korinek, Executive Director, Financial Reporting & Operations  
212-854-3517, [jk4223@columbia.edu](mailto:jk4223@columbia.edu)