

COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK

FINANCE DIVISION

TO: Senior Administrators

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

DATE: April 28, 2025 – updated April 30, 2025

SUBJECT: Fiscal Year 2025 Year-End Close Deadlines (June 30, 2025)

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. FY25 deadlines are generally consistent with the FY24 deadlines with the exception of some earlier Procurement dates. **For this year end, these dates are especially critical due to the schedule of Trustee meetings.** 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 2025 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, and 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 April 28, 2025. 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, Jennifer Korinek (212-854-3517, jk4223) or Marcela Ruano (212-854-1012, mr2220) or Karen Chen (212-851-2757, hc3270)

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 by 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 2025 TIMELINE

During July 2025, ARC will be available for both FY25 (old fiscal year) transactions dated June 30, 2025 and prior, and FY26 (new fiscal year) transactions dated July 1, 2025 and after. FY26 will be available beginning Tuesday, July 1, 2025. Please note that opening fund balances will be updated nightly for FY25 activity during the closing period. While FY25 remains open, users will be able to make necessary adjusting entries in FY25 to record accruals and cost transfers as well as clear fund balance overdrafts and sponsored project overruns, subject to the deadlines set forth herein.

- Thursday, July 10, 2025 (5pm): PAC is available until 5pm for the clearing of payroll suspense
- Monday, July 14, 2025 (5pm): All direct revenue and expense entries, accruals, cost transfers, and transfers between departments must be complete
- Tuesday, July 15, 2025 to Thursday, July 17, 2025: 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
- Thursday, July 17, 2025 (6pm): Schools and departments will no longer have access to the journal entry modules in ARC
- Friday, July 18, 2025 through Tuesday, July 22, 2025 (12 noon): Office of Management and Budget will be reviewing overdrafts and working with departments to appropriately clear any remaining overdrafts
- Tuesday, July 22, 2025: Controller's Office will process the standard allocations for the month of June
- Wednesday, July 23, 2025: Final COBs for June 30, 2025 are available in FDS

Schools and departments must clear all overdrafts no later than Thursday, July 17, 2025. Senior management will conduct its final review of overdrafts based on the activity recorded as of Thursday, July 17, 2025.

SYSTEM ACCESS

ARC Access

- Requisition initiators will be locked out as of Friday, June 6 at 5pm
- All Procurement users will be locked out as of Wednesday, June 25 at 5pm
- ARC will be unavailable to all users from noon on Friday, June 27, 2025 until 9am on Tuesday, July 1, 2025
- Monday, July 14, 2025 is the last day to process inter-departmental charges and direct charges via journal entry. (CUIMC deadline is Saturday, July 12, 2025.)
- ARC will be unavailable for journal entry processing from 6pm on Thursday, July 17, 2025 until 9am on Wednesday, July 23, 2025

PAC Access

- PAC processing final FY25 cost transfers and GRA at 5pm on Thursday, July 10, 2025. PAC remains open for users during this time

PROCUREMENT CLOSING DATES

Vendor Management

- Monday, May 19, 2024
 - 5pm – Vendors must have submitted their new vendor requests into PaymentWorks

Purchasing

- Friday, May 30, 2025
 - 5pm – PO Affirmation of Open Commitments
- Friday, June 6, 2025
 - 5pm – Requisitions (including UwPAs) and Change Orders (non-financial) requiring approval by Central Purchasing submitted in ARC with full departmental approval and submission of all required supporting documentation into Procurement EDM
- Monday, June 9, 2025
 - 5pm – Sub-award budgeting requests submitted to SPA Financial Analysts
- Monday, June 23, 2025
 - 5pm - Last day for Sub-Award Purchase Orders (SAPOs) to be created in ARC
- Wednesday, June 25, 2025
 - 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
- Friday, June 27, 2025
 - 12pm – CU Marketplace Catalog Requisitions, including Candex Requisitions, must be fully approved to be processed in FY25

Accounts Payable

- Friday, June 6, 2025
 - 5pm - Journal vouchers that require SPF approval must be submitted and have all departmental level approvals
- Friday, June 13, 2025
 - 5pm – Resolution of vouchers in pending status – both departmental approval and supporting documentation required for vouchers to be paid by June 30, 2025
 - 5pm – Non-PO vouchers for invoices and check requests must be scanned into EDM to be paid by June 30, 2025
 - 5pm – PO vouchers requiring central AP approval must have departmental approvals and have all required supporting documentation scanned into EDM
- Friday, June 20, 2025
 - 5pm – Concur travel and expense vouchers must have departmental approval and supporting documentation required for vouchers to be paid by June 30, 2025
 - 5pm – Outstanding travel advances must be reconciled and have a departmentally approved Concur Expense Report, including all required supporting documentation
 - 5pm – Travel advances for July 2025 must have a departmentally approved Concur Travel Cash Advance, including all required supporting documentation, to be paid by June 30, 2025
- Tuesday, June 24, 2025
 - 3pm – The Columbia University Temporary Staffing Office invoices for time worked through Sunday, June 22, 2025 must be approved
 - 5pm – Final SIS to ARC feed to create AP vouchers for stipends
 - 5pm – Final SIS to ARC feed to create AP vouchers for refunds

- Wednesday, June 25, 2025 – **Last day for schools and departments to process entries in Accounts Payable**
 - 5pm – PO vouchers only requiring departmental approval must have all departmental approvals in ARC, pass budget checking and matching to be paid by June 30, 2025
 - NOTE: PO vouchers that require Central AP approval must have departmental approvals by 5pm June 13, 2025; see above
 - 5pm – 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 6, 2025; see above
- Thursday, June 26, 2025
 - Final procurement feeds interfaced overnight for FY25 payment. Note control groups must be cleared by Friday, June 27, 2025 at Noon
- Monday, June 30, 2025
 - 11pm – Concur Travel/Business Expense Reports must have at least supervisor/initial reviewer approval to be accrued through the automated ARC process
 - 11pm – Corporate Card and/or BTA transactions must be attached to an Expense Report and submitted for approval
- Tuesday, July 1, 2025
 - Procurement feeds resume

P-Card

- Thursday, June 26, 2025
 - 5pm – P-Card June Hard close: All P-Card transactions with an ARC billing date of June 22, 2025 must be reconciled and approved by Thursday, June 26, 2025 at 5pm, in accordance with the standard monthly closing policy. All transactions for this billing date will be available in ARC by June 23, 2025
- Thursday, June 26, 2025
 - 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, 2025 ARC billing date on a daily basis through June 26, 2025 at 5pm
 - Transactions available in ARC on the P-Card Reconcile Statement page and **approved** before June 26, 2025 at 5pm will post to FY25 with the approved transaction's ChartString.
 - Transactions available in ARC on the P-Card Reconcile Statement page and **not approved** by June 26, 2025 at 5pm will be accrued to FY25 to the P-Card default ChartString as part of the year-end process
- Tuesday, July 1, 2025
 - Controller's Office posts FY25 P-Card accrual
 - P-Card transactions resume availability in ARC for verification and approval; transactions will post to FY26. Departments will need to review this activity to determine if accrual back to FY25 is necessary

HR/PAYROLL CLOSING DATES

HRPC Employee Paperwork Closing Dates:

Morningside and Lamont

- Monday, June 16, 2025
 - 5pm – Semi-monthly (SMP) employee paperwork to HRPC to be included in the payroll period ending June 30, 2025 (pay date June 30, 2025)
- Friday, June 20, 2025
 - 5pm – Bi-weekly/Weekly employee paperwork to HRPC to be included in the payroll period ending June 29, 2025 (pay date July 3, 2025)
- Tuesday, June 24, 2025
 - 5pm – Semi-monthly other (SMX) employee paperwork to HRPC to be included in the payroll period ending June 30, 2025 (pay date July 8, 2025)

CUIMC

- Monday, June 9, 2025
 - 4pm – Semi-monthly (SMP) employee paperwork to CUIMC Payroll Office to be included in the payroll period ending June 30, 2025
- Friday, June 13, 2025
 - 4pm – Bi-weekly/Weekly employee paperwork to CUIMC Payroll Office to be included in the payroll period ending June 29, 2025 (pay date July 3, 2025)
- Monday, June 16, 2025
 - 5pm – Semi-monthly other (SMX) employee paperwork to CUIMC Payroll Office to be included in the payroll period ending June 30, 2025 (pay date July 8, 2025)
- Monday, June 23, 2025
 - 4pm – Weekly employee paperwork to CUIMC Payroll Office to be included in the payroll period ending July 7, 2025 (pay date July 11, 2025)
- Wednesday, June 25, 2025
 - 4pm – Salary Distribution in PAC/LA must be approved to be applied to final FY25 payroll

Salary Distributions:

- Wednesday, June 25, 2025
 - 5pm – All salary distributions must have final approval in PAC to be applied to the final June 2025 payroll
- Monday, June 30, 2025
 - Salary distributions will be rolled forward from FY25 to FY26 (FY26 budgets must be set up in the Budget Tool for all project/department combos for salary distributions to roll forward)
- Tuesday, July 1, 2025
 - FY25 salary distributions rolled forward to FY26 can be reviewed in PAC
 - FY26 encumbrances from salary distribution roll forward can be reviewed in ARC
- Thursday, July 3, 2025
 - 5pm – FY26 budgets must be set up in the Budget Tool for all project/department combinations being used in FY26 salary distributions
 - 5pm – All FY26 salary distributions must have final approval to be applied to the first semi-monthly payroll of FY26

Departmental Add Comp Payments:

- Monday, June 16, 2025
 - 5pm - Departmental approval for Semi-monthly (SMP) add comp payments to be included in the June 30, 2025 payroll
- Monday, June 23, 2025
 - 5pm – Final approval for Semi-monthly (SMP) add comp payments to be included in the June 30, 2025 payroll
- Tuesday, June 24, 2025
 - 5pm - Departmental approval for Semi-monthly other (SMX) add comp payments to be included in the June 30, 2025 payroll

- Monday, June 30, 2025
 - 5pm – Final approval for Semi-monthly other (SMX) add comp payments to be included in the June 30, 2025 payroll

FFE Time Entry:

- Monday, June 23, 2025
 - FFE Time entry must be completed for 6/16/25 – 6/22/25 weekly payroll (pay date 6/27/25)
- Friday, June 27, 2025
 - FFE Time entry must be completed for 6/16/25 – 6/29/25 bi-weekly payroll (pay date 7/3/25)
 - FFE Time entry must be completed for 6/23/25 – 6/29/25 weekly payroll (pay date 7/3/25)
- Monday, July 7, 2025
 - FFE Time entry must be completed for 6/30/25 – 7/6/25 weekly payroll (pay date 7/11/25)

GRA Tuition Recovery:

- Monday, June 30, 2025
 - 5pm - GRA processing for June 2025
- Thursday, July 10, 2025
 - 5pm - Final GRA processing run for FY25

Cost Transfers and Suspense Clearing:

- Thursday, July 3, 2025
 - 5pm – sponsored project payroll cost transfers must have final departmental approval to be applied to FY25
- Tuesday, July 8, 2025
 - 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
 - 5pm – CUIMC: cost transfers must have final approval to be applied to FY25
- Wednesday, July 9, 2025
 - 5pm – CUIMC: payroll suspense must be cleared for FY25
- Thursday, July 10, 2025 – **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 FY25

Payroll Reporting and Accrual:

- Thursday, June 26, 2025
 - Weekly payroll data for the period ending Sunday, June 22, 2025 will be available in ARC and FDS
- Friday, June 27, 2025
 - Semi-monthly payroll data for the period ending June 30, 2025 available in ARC and FDS
- Wednesday, July 2, 2025
 - Bi-weekly payroll data available in ARC and FDS – Ten (10) days of the bi-weekly payroll for the period ending Sunday, June 29, 2025 will be accrued into FY25
 - Weekly payroll data available in ARC and FDS – Five (5) days of the weekly payroll for the period ending Sunday, June 29, 2025 will be accrued into FY25
- Thursday, July 10, 2025
 - Weekly payroll data available in ARC and FDS – One (1) day of the weekly payroll for the period ending Sunday, July 6, 2025 will be accrued into FY25
- Saturday, July 12, 2025
 - FY26 payroll data available in ARC and FDS

GIFT AND ENDOWMENT CLOSING DATES

- Tuesday, June 10, 2025
 - Endowment income for June 2025 will be distributed
- Monday, June 16, 2025
 - 5pm - New endowment requests must be submitted to the Office of Endowment Compliance
- Monday, June 30, 2025
 - Noon –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
- Monday, July 7, 2025
 - 5pm – Decap/recap requests should be submitted to Office of Endowment Compliance
- Thursday, July 10, 2025
 - 5pm – Final June Advance feed to ARC

INTERNAL TRANSFERS AND CHARGES

- Tuesday, July 8, 2025
 - 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

- Friday, June 6, 2025
 - 5pm – Sponsored project overruns created June 5, 2025 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
- Monday, June 9, 2025
 - 5pm - Journal entry cleanup for entries initiated on or before March 31, 2025; unposted entries will be deleted centrally beginning Tuesday, June 10, 2025
- Friday, June 20, 2025
 - 5pm – For sponsored project overruns materializing between June 6, 2025 and June 19, 2025, the transaction clearing the overrun must have all required departmental approvals before SPF clears the overrun to departmental UR project
 - Preliminary debt service entries will be recorded
- Thursday, June 26, 2025
 - Last day for InfoEd feed to ARC for FY25. InfoEd feed to ARC will be suspended after Thursday, June 26, 2025 and will resume on Tuesday, July 1, 2025
- Friday, June 27, 2025
 - ARC access unavailable to users from noon on Friday, June 27, 2025 until 9am on Tuesday, July 1, 2025
- Saturday, June 28, 2025
 - Accruals – Expensing of Open Commitments, where applicable
- Monday, June 30, 2025
 - 2pm – Morningside Check and cash batches must be fully approved in FinSys (FFE) and checks deposited by June 30th 2pm in order to post to FY25. 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. Any questions can be directed to Payment & Deposits Office at cashier@columbia.edu.
 - 2pm – CUIMC Check and cash batches must be fully approved in FinSys (FFE) and deposited in the JP Morgan Chase Manhattan Bank
- Tuesday, July 1, 2025
 - 9am - ARC Reopens
 - FY26 accessible in ARC
 - Accruals – AP Vouchers that have been entered into CU Marketplace, with invoice dates on or before June 30, but not paid will be accrued through the automated ARC accrual process ensuring that these expenses are reflected in FY25
 - Accruals – P-Card accruals for unapproved activity will be processed
 - Accruals – Concur accruals will be processed
 - Processing of stipend payments and refunds through SIS resumes
- Wednesday, July 2, 2025
 - 5pm – Accruals – CUIMC requests for manual accruals must be submitted to CUIMC Controller's Office
 - Final SIS to ARC feed for FY25 in nightly batch (subject to budget checking), viewable in FDS next day
- Thursday, July 3, 2025
 - 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 – CUIMC – Submit requests to roll forward expenses that resulted from the expensing of an open commitment
- Monday, July 7, 2025
 - 5pm – Summer roll forward transactions for tuition and financial aid recorded
- Friday, July 11, 2025
 - Last day for GL integrating system feeds

- Saturday, July 12, 2025
 - 5pm – CUIMC – Last day for accruals and direct expenses to be posted
- Sunday, July 13, 2025
 - CUIMC Funds Flow true-up processed
- Monday, July 14, 2025
 - **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
- Tuesday, July 15, 2025
 - ARC available for schools and departments to clear overdrafts
 - CUIMC Controller’s Office distributes patient AR valuations
- Wednesday, July 16, 2025
 - ARC available for schools and departments to clear overdrafts
- Thursday, July 17, 2025
 - **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
- Friday, July 18, 2025
 - 5pm – Final debt service entries will be recorded
- Tuesday, July 22, 2025
 - Noon - ARC June Monthly Allocation process begins
 - 5pm – Budget Tool – All pending transactions that are not cleared from the Worklist will be deleted. New transactions can be entered into the Budget Tool beginning Wednesday, July 23, 2025
 - 6pm - ARC year-end closing process completed
- Wednesday, July 23, 2025
 - FY25 reports available in FDS

FINANCIAL ANALYSIS

- Monday, July 21, 2025
 - Scheduled review of overdrafts by senior management
- Friday, August 1, 2025
 - 5pm - School level explanations of operating revenue and expense variances as well as balance sheet variances due to the Controller’s Office and OMB