



MEMORANDUM

DATE: April 30, 2017
TO: Vice Presidents, Deans, Division Heads,
Directors, Department Heads and Administrators
FROM: Madeleine Mulet, CPA
Assistant Controller - Financial Reporting and General Accounting
**SUBJECT: Year-End Closing Schedule
Fiscal Year Ending May 31, 2017**

We are rapidly approaching the year-end closing of the books. The information included in this memorandum will help ensure the closing process is as smooth as possible for your areas of responsibility. Please note that this memorandum reflects information for all departments, however, the **School of Medicine may have earlier deadlines**. The Office of Medical Finance has remitted notification of year-end deadline information for the School of Medicine under a separate memorandum. Please forward this information to anyone else in your department who is involved in the year-end close process.

Included in this package are the following year-end items:

- I. Pre-Year-End Preparations
- II. What we need you to do?
- III. Deadlines Discussion by Major Focus Areas
- IV. Additional Tools Available
- V. Deadlines Summary/Recap
- VI. Key Contacts
- VII. Current Addresses for Central Offices

Please read the enclosed information carefully. The submission dates represent the latest date an item/task will be accepted. It is imperative that the deadlines are adhered to in order to close the year smoothly and accurately.

In addition, additional information is available regarding Fiscal Year-End via our Controller's office website under Accounting/Training at:

<http://controller.miami.edu/accounting/trainings/index.html>

Please do not hesitate to contact the Controller's Office if you encounter any problems, need clarification or have any questions. As always, your cooperation and support are greatly appreciated.

Year-end closing schedule
Fiscal Year ending May 31, 2017

I. PRE-YEAR-END PREPARATIONS

The timeline recording of expenses is critical to the University's ability to produce accurate financial reports and statements. Beginning today, we ask that you actively take measures to submit invoices for payment as soon as possible. Steps to be taken should include the following:

- A. Process purchase order increases and change orders in ARIBA to facilitate invoice processing
- B. Contact your vendors and obtain outstanding invoices so you can send to Accounts Payable via either of the following:
 - o *Physical Location* – Gables One Tower Suite 400G (Locator Code 2943)
or
 - o *Email* – umiami.ap@miami.edu
- C. Sending as many invoices to Accounts Payable by Wednesday, June 14th (A/P cutoff) will positively impact the external audit process as well as allows us to generate timely financial reports for Senior Leadership.

II. WHAT WE NEED YOU TO DO

- A. Please designate a responsible individual in your area to be available through August 25th to answer questions pertaining to journal entries, account status, analysis needed for the auditors, and other information required for the year-end closing.
- B. Review the following to identify possible errors and omissions. All journal entries for corrections/adjustments/true-ups must be submitted as soon as possible but no later than the dates reflected in remaining sections herein.
 - o April monthly accounting reports and related data (including report 90's, FRS, Data Warehouse, DMAS).
 - o During the month of May, as often as possible, review the on-line screens of the Financial Record System (FRS) and/or the Departmental Management Accounting System (DMAS) to examine transactions posted against your accounts.
 - o Beginning June 1st through-out the year-end close, the Financial Data Warehouse (FDW) will be refreshed daily. This will enable you to review and examine transactions posted against your accounts.
- C. Clear Payroll Default Accounts:

Default accounts are not valid accounts to hold salary charges. These accounts are used as temporary buckets until the correct account is identified. Default accounts must be cleared and payroll journals processed as soon as possible. Please note any charges left in default accounts after June 14th will be charged to your departmental accounts.

Year-end closing schedule
Fiscal Year ending May 31, 2017

D. Using the Key Contact listing herein, contact the applicable central office personnel to address any questions you may have throughout the year-end close process.

E. Tax Return Preparations:

Information requests for the University's various tax returns will be sent out within the next couple of weeks. As applicable, please begin your preparation process for completing items requested in prior years and contact the following person with any question you may have:

- Diana L. Rodriguez, CPA
Assistant Controller - Tax
Email: DLR115@miami.edu
Phone: 8-9247

**Year-end closing schedule
Fiscal Year ending May 31, 2017**

Reminder:

- In all cases, submission dates reflect when information must be received by central offices
- The School of Medicine may have earlier deadlines, please refer to memo from Medical Finance

III. DEADLINES DISCUSSION BY MAJOR FOCUS AREA

A. DEPOSITS:

1. Gift System deposits – due Wednesday, May 31st:

- o Cash and check donations to be recorded into the Gift System must be delivered to your deposit location by **10:00 AM** for inclusion into fiscal year 2017. If there are any special circumstances, please contact Mary Prats in the Development Office at 305-284-5576.
- o Credit card donations must be faxed directly to Development Services at 305-284-2484 by **2:00 PM** on Wednesday, May 31, 2017. You can encourage your donors to make their credit card donations online. Online donations must be submitted online by **11:59 PM** on Wednesday, May 31, 2017. Credit cards are automatically charged when the online giving form is submitted. The link is:
<http://advancement.miami.edu/NetCommunity/Page.aspx?pid=343> .

2. All other cash deposits – due Wednesday, May 31st at 1:00pm:

All other cash deposits must be dropped off at the Cashiers Office located on the first floor of the Ashe Building. All cash receipts journals along with documentation supporting the deposits must be submitted to the Controller’s Office by June 2nd, at 5:00pm.

Note: See the ACCRUALS/DEFERRALS Section herein for procedures to record deferred revenues.

B. EXPENDITURE ITEMS:

1. Payroll Journals - DHRS/Workday:

- a. **1st preliminary closing** - submit corrections by:
Workday: June 1st – Refer to Workday tip sheets for payroll accounting adjustments, at the following link:
http://www.miami.edu/index.php/fis/training/tip_sheets/
- o DHRS: June 1rd
- b. **2nd and final closing**- submit corrections by:
 - o DHRS: June 14th at noon
 - o Workday: June 14th at noon – Refer to Workday tip sheets for payroll accounting adjustments (PAAs), at the following link:
http://www.miami.edu/index.php/fis/training/tip_sheets/

Year-end closing schedule
Fiscal Year ending May 31, 2017

2. Purchasing:

a. Encumbrances – due asap

Review all purchasing encumbrances and notify Purchasing of any discrepancies as soon as possible. **The DMAS Open Commitments screen & the Open Commitments Status section in FR90 are good tools for this analysis.**

Also, please make sure that all required change orders to purchase orders are processed timely to enable Accounts Payable to process invoices without delay. Please note: **failure to process change orders when needed delays processing of invoices which must be reflected in the correct fiscal year.** You can help by processing purchase order change notices on a timely basis.

Purchasing encumbrances will be removed from FRS by June 21st.

b. Create purchase orders or change orders – due Wednesday, May 31st

All change orders to POs must be submitted to Purchasing by 1:00 PM for FYE 2017.

3. Accounts Payable:

a. All Invoices, BERFs, eBERFs and eChecks:

Beginning w/ the Month of June, please mark the following as “OLD YEAR 17” or “NEW YEAR 18” as applicable across the top of each item. Please do not commingle old (2017) and new (2018) year expenditures on the same request.

Please base your notation of either Old or New Year on the date the materials or services were received or the date the expenditures occurred.

The following are types of fiscal year 2016/2017 (OLD YEAR) expenditures that should be prepared for:

- Materials or services received on or before May 31, 2017.
- Reimbursement of petty cash or imprest funds for expenditures incurred on or before May 31, 2017.
- Reimbursements of travel and other expenditures incurred on or before May 31, 2017.

b. All BERFs, eBERFs and eChecks for fiscal year 2016/2017 through May 31, 2017 must be received by the final approver (Disbursements Office or appropriate Office of Research Administration) and be in their ARIBA approval queue no later than:

- June 2nd, in order for the expense to appear in the 1st Preliminary closing
- June 14th at noon, for the expense to appear in the 2nd and final closing.

Year-end closing schedule

Fiscal Year ending May 31, 2017

- c. All Invoices for materials received or services rendered for fiscal year 2016/2017 through May 31, 2017 must be submitted to the appropriate Accounts Payable Office at Gables or UMHC/ABLEH no later than:
 - o June 2nd, in order for the expense to appear in the 1st Preliminary closing
 - o June 14th at noon, for the expense to appear in the 2nd and final closing

4. Purchasing Card (PCARD):

Transactions posted in the PCARD system thru May 31, 2017 will be uploaded to FRS/DMAS on a weekly basis beginning May 18, 2017 and will be reflected in the 1st Preliminary Report 90s. For the mapping schedule, please refer to following link:

https://umshare.miami.edu/web/wda/treasurer/Accounts%20Payable/Fiscal%20Year%20Ending/PCard_Mapping_Schedule_FY17.pdf.

C. ACCRUALS/ DEFERRALS:

Expense accruals represent expenses that will be paid in fiscal year 2018, or beyond, but where the service was rendered or materials received before May 31, 2017.

Revenue deferrals represent revenues received before May 31, 2017, but where the activity giving rise to the revenue will not occur until future fiscal years.

If the transaction involves either an expense accrual or a revenue deferral, submit the original journal to be posted in fiscal 2016-2017 along with the journal reversing the accrual or deferral to be posted in fiscal year 2017-2018.

These items, together with proper documentation (including reasons why a deferral or accrual is needed), should be forwarded to the following persons:

1. For the Medical Campus: Sergio Santos at Medical Finance, locator code D2-4 at the CRB 310.
2. For campuses other than Medical: Martha Arocha, Coral Gables Controller's Office, locator code 2912 at Gables One Tower, Suite 150.

Note: See the Routine (Non-Payroll) Journal Entries Section herein for cut-off dates.

**Year-end closing schedule
Fiscal Year ending May 31, 2017**

D. SALARY ACCRUALS:

1. Salary accruals will appear on 1st Preliminary closing reports as follows:

Pay Type	Pay Period	Pay date	Accrual Date	Reversal batch date	Estimated FRS posting date
Bi-weekly UM, Bi-weekly Specialty Hospital, Bi-weekly UMH (includes students)	05/18/17-05/31/17- accrual 10 days (100%)	5/26/2017	5/23/2017	6/1/2017	5/25/2017
9/12 Faculty	05/01/17-05/31/17 (100%)	5/31/2017	5/25/2017	6/1/2017	5/30/2017

2. Reversals of salary accruals resulting from PAA's will be processed by the Controller's office.

E. INTERDEPARTMENTAL CHARGES (IDRS):

IDRs are charges between departments and may be presented on various types of documents including journal entries, interdepartmental requisition forms (IDRs) and Sponsored form FA11.

Note: See the Routine (Non-Payroll) Journal Entries Section herein for cut-off dates.

F. ROUTINE (NON-PAYROLL) JOURNAL ENTRIES:

1. **1st preliminary closing** - submit corrections by:
 - a. June 7th
 - o Interdepartmental Charges (IDR)
 - o Sponsored accounts (6xxxxx) non-payroll
 - o Expense accruals and revenue deferrals
 - o Non-sponsored accounts and non-payroll, other than expense accruals & revenue deferrals and interdepartmental charges
2. **2nd and final closing**- submit corrections by:
 - a. June 19th – Interdepartmental Charges (IDR)
 - b. June 19th - Sponsored accounts (6xxxxx) non-payroll
 - c. June 19th – Expense accruals and revenue deferrals
 - d. June 22rd at noon - Non-sponsored accounts and non-payroll, other than expense accruals & revenue deferrals and interdepartmental charges

**Year-end closing schedule
Fiscal Year ending May 31, 2017**

IV. ADDITIONAL AVAILABLE TOOLS

- A. Key contact list of personnel and key closing dates (attached).
- B. Controller's Office Web Page at <http://www.miami.edu/controller> that contains a Fiscal Year End Information and Closing Schedule Section.
- C. The Departmental Management Accounting System (DMAS) for ease in researching transactions on the web at <https://dmas.ir.miami.edu/DMAS/signon.asp>

The user password and identification for this system are the same as that for FRS. Features available on DMAS include:

- a. 10+ year account summary and detail information;
- b. Ability to download account information onto an Excel spreadsheet at the click of a button for Account Summary, Departmental Account List, Transactions by month, and Transactions by sub-object by year;
- c. Imaged copies of paid Accounts Payable invoices, Business Expense Reimbursement Forms, paid checks, eBERFs, and eChecks are available by clicking on the round icon to the right of a transaction; and
- d. RDS on-line report distribution system will also be available for you to review Report 90's as soon as they are available without the wait for physical delivery. For access to this system, please contact Luis Dongo at 284-1028. Training for this system is provided by the Information Technology Department; please contact Jim Balter at 284-2748.

D. Financial Data Warehouse:

Beginning June 1st and through-out the year-end close, the Financial Data Warehouse (FDW) will be refreshed daily. This will enable you to review and examine transactions posted against your accounts.

E. Workday Labor distribution Reports:

RDS reports related to payroll are not being produced as a result of the implementation of Workday. The Workday Labor distribution Reports are delivered to the W drive of the Cost Center managers and available after each closing.

Year-end closing schedule
Fiscal Year ending May 31, 2017

V. YEAR-END DEADLINES - SUMMARY/RECAP:

Reminder:

- In all cases, submission dates reflect when information must be received by central offices
- The School of Medicine may have earlier deadlines, please refer to memo from Medical Finance

<u>Description</u>	<u>1st Preliminary Departmental Closing</u>	<u>2nd and Final Departmental Closing</u>
Purchase Orders - create or change orders for old year.	May 31 (1:00 pm)	Not Applicable
Cash receipts to Cashier's Office	May 31 (1:00 pm)	Not Applicable
Payments:		
<ul style="list-style-type: none"> • eChecks & Travel cards • eBERFs/BERFs (employee reimbursement) • Accounts Payable invoices 	June 2	June 14 noon
Journal entries and transfers:		
<ul style="list-style-type: none"> • Payroll & default salaries 	June 1 WD June 1 DHRS	June 14 WD noon June 14 DHRS noon
<ul style="list-style-type: none"> • Cash receipts journals to Controller's Office 	June 2 (5:00 pm)	Not Applicable
<ul style="list-style-type: none"> • Sponsored "6" accounts - other than payroll 	June 7	June 19
<ul style="list-style-type: none"> • Other than payroll & other than sponsored accts. 	June 7	June 22 (12:00 noon)
Revenue deferrals & expense accruals journal entries	June 7	June 19
Interdepartmental Requisitions (IDR):		
<ul style="list-style-type: none"> • Manual (IDR forms, Journals) 	June 7	June 19
<ul style="list-style-type: none"> • On-line 	May 31	Not Applicable
FRS System Close	June 9	June 23
Reports –RDS (online)(*):	<u>AVAILABLE ON</u>	<u>AVAILABLE ON</u>
<ul style="list-style-type: none"> • Report 90's 	June 12	June 26

(*) – Report 90's reports can be accessed on-line via the Report Distribution System (RDS) the day after the system produces the reports.

(**) – RDS reports related to payroll are not being produced as a result of the implementation of Workday.

**Year-end closing schedule
Fiscal Year ending May 31, 2017**

VI. KEY CONTACTS LIST

New accounts/account changes (non-sponsored)		
Medical campus.....	Sergio Santos	6-9395
All others.....	David Salzburg	8-5912
Account access for FRS/DMAS.....	Luis Dongo	8-1028
New accounts/account changes (sponsored only)		
Rosenstiel.....	Dawn Reynolds	5-4079
Gables & Medical Campus.....	Rita Castaneda	8-4063
eChecks (DE/GAs).....	Disbursements	8-3564
Travel reimbursements (eBERFs/BERFs).....	Disbursements	8-3564
Accounts Payable (invoices, receiving reports)		
UMHC/ABLEH.....	Pat Viteri	6-6054
All others.....	Hazel Burgess	8-1962
Purchasing Card (Pcard).....	Sean Sadler	8-2417
Purchasing (Purchase Orders)		
Gables campus.....	Ignacio Calle	8-8963
Rosenstiel campus.....	Kenneth Pallais	8-9779
Medical campus.....	Gigi Nuñez	8-8880
Payroll.....	Alicia Lopez	8-3556
DHRS Salary Journals & HR Workday PAA		
Non Sponsored.....	William Caiaffa	8-3509
Office of Res. Administration Gables & Medical.....	William Caiaffa	8-3509
Office of Res. Administration Rosenstiel campus.....	William Caiaffa	8-3509
Accruals and Deferrals of Expenses and Revenues		
Medical campus.....	Sergio Santos	6-9395
All others.....	Martha Arocha	8-6148
Journal Entries:		
Medical campus.....	Sergio Santos	6-9395
All others.....	Martha Arocha	8-6148
General Accounting.....	Piedad Muñoz	8-4244
Financial Reporting.....	Liza Liber	8-4352
FRS Ad Hoc Reporting/General User Support	Alex Canetti	8-4659

**Year-end closing schedule
Fiscal Year ending May 31, 2017**

VII. CURRENT ADDRESSES FOR SELECTED CENTRAL OFFICES:

CONTROLLER'S OFFICE:

Gables One Tower, 1320 S. Dixie Highway, Suite 150, Coral Gables, Fl 33124-2912
or via interoffice mail at:
Gables One Tower, Suite 150, Coral Gables, Fl, LOC 2912

PAYROLL:

Gables One Tower, 1320 S. Dixie Highway, Suite 760, Coral Gables, Fl 33124-2976
or via interoffice mail at:
Gables One Tower, Suite 760, Coral Gables, Fl, LOC 2976

ACCOUNTS PAYABLE (ALL EXCEPT UMHC, ABLEH AND UMH):

Gables One Tower, 1320 S. Dixie Highway, Suite 400, Coral Gables, Fl 33124-2943
or via interoffice mail at:
Gables One Tower, Suite 400, Coral Gables, Fl, LOC 2943

DISBURSEMENTS (eCHECK REQUESTS, BERFs & eBERFs):

Gables One Tower, 1320 S. Dixie Highway, Suite 400, Coral Gables, Fl 33124-2942
or via interoffice mail at:
Gables One Tower, Suite 400, Coral Gables, Fl, LOC 2942

PURCHASING CARD (PCARD):

Gables One Tower, 1320 S. Dixie Highway, Suite 1235, Coral Gables, Fl 33124-2956
or via interoffice mail at:
Gables One Tower, Suite 1235, Coral Gables, Fl, LOC 2956

OFFICE OF RESEARCH ADMINISTRATION- GABLES & MEDICAL

Gables One Tower, 1320 S. Dixie Highway, Suite 650, Coral Gables, Fl 33124-2960
or via interoffice mail at:
Gables One Tower, Suite 650, Coral Gables, Fl, LOC 2960

OFFICE OF RESEARCH ADMINISTRATION - RSMAS TEAM:

111 Science & Admin Bldg (SLAB), Rosenstiel Campus, LOC VK