MEMORANDUM

DATE: May 14, 2018
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, 2018

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
IV. Key Contacts
V. 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.

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.
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/changes 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** – umiamiap@miami.edu

      For the hospitals, please use the following e-mail:
      o **Email** – uhealthap@miami.edu

   C. Submitting as many invoices to Accounts Payable by Wednesday, June 4th (via Workday submission, e-mail or physical copy) 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 31st to answer questions pertaining to journal entries, analysis needed for the auditors, and other information required for the year-end closing.

   B. 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.

   C. 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:

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

A. **ACCOUNTS PAYABLE AND ACCRUED EXPENSES:**

1. Invoices for PO suppliers: Deadline for submission into old year is **Monday, June 4th**.

2. Expense Reports: Deadline for submission into old year is **Thursday, May 31st**.

   Please note the following:

   - Do not combine multiple business events (i.e. various meetings/trips) into one expense report. Charges that occurred in June and May should be input into separate expense reports.

3. Nonemployee and student reimbursements – Due to system limitations, deadline for submission into old year is **Friday, May 25th**.

4. Supplier Invoices for Check Request – deadline for submission into old year is **Thursday, May 31st**.

5. Petty Cash Requests – deadline for submission into old year is **Thursday, May 31st**.

6. Please **DO NOT** record any accrual journal entries for old period invoices submitted to Accounts Payable after **Monday, June 4th**. You should continue to submit these invoices to Accounts Payable, but these accruals will be recorded by the Central Offices as deemed necessary.

B. **DEPOSITS - ADVANCEMENT:**

1. Gift System deposits – due **Thursday May 31st**:

   - 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 2018. Last pickup of the NAC drop box on the third floor will be at 2:00 PM. If there are any special circumstances, please contact Mary Prats in the Development Office at 305-284-5576.

   - Credit card donations must be faxed directly to Development Services at 305-284-2484 by **4:30 PM** on **Thursday, May 31st**. You can encourage your donors to make their credit card donations online. Online donations must be submitted online by **11:59 PM** on **Thursday, May 31st**. Credit cards are automatically charged when the online giving form is submitted. The link is:

C. JOURNAL ENTRIES / AD HOC BANK TRANSACTIONS / INTEGRATIONS:

1. Journal Entries and Ad Hoc Bank Transactions:
   - The deadline for all May journal entries and ad hoc bank transactions to be submitted from the field will be **Wednesday, June 6th**.
   - Any journal entries that do not meet the Wednesday, June 6th deadline will be subject to cancellation.
     - Please ensure all of your journal entries have been submitted and approved by Cost Center Managers, Program Managers, and any other applicable parties by Wednesday, June 6th. All journals need to make it to the queue of Accounting Managers in the Controller’s Office by the end of the day on June 6th to avoid cancellation.

2. Integration Journals:
   - The deadline for all May integration journals into Workday will be **Wednesday, June 6th**. It is important to note that if your daily integration file includes both May and June transactions, the May transactions must be identified/submitted in a separate file for the transactions to be properly posted in Workday in the correct period.
   - After Wednesday, June 6th, you will no longer be able to backdate any integration journals and all integration journals will be posted to June.

D. PAYROLL ACCOUNTING ADJUSTMENTS:

1. Payroll accounting adjustment journals for May FY18 must be submitted to ORA by **Friday, June 1st**.

E. PURCHASING:

1. Change Orders:
   - Ensure that all change orders are processed in a timely manner.
   - The cut-off date for change orders to be processed and received in the Purchasing approval bucket is **Monday, May 21st**. Purchasing cannot guarantee change orders received after **Monday, May 21st** will be processed in FY18.
Year-end closing schedule  
Fiscal Year ending May 31, 2018

2. Closing Purchase Orders:
   o Ariba orders will NOT be accepted for FY19. Please close the purchase order before **Wednesday, May 30**th.
   o Prior to closing a purchase order, make sure all invoices have been paid.
   o Purchase orders, with the exception of subcontracts using a sponsored account, may not need to be closed.
   o A new purchase order is needed if an invoice is received in late May and the purchase order has already been closed.

3. Capital Equipment:
   o All capital equipment needs to be invoiced, delivered and installed before **Thursday, May 31**st.
   o Capital equipment orders for delivery this fiscal year need to be in Purchasing by **Monday, May 21**st at 1pm.

F. TUITION, FEES AND FINANCIAL AID:

1. As in prior years, Summer A revenue and expenses will be recognized in the old year (FY 2018) and Summer B/C in the new year (FY 2019). As such, the Office of Financial Planning and Analysis (FP&A) will process all tuition, fees and financial aid accruals and deferrals for all campuses. If you have any questions, please contact FP&A directly at: FinancialPlanning@miami.edu.

G. SALARY ACCRUALS FOR SUMMER A TEACHING (Gables / RSMAS only):

1. Please **DO NOT** record any compensation accruals for Summer A teaching. The Office of Financial Planning and Analysis (FP&A) will process all compensation accruals for Summer A teaching based on activity pay entered in Workday as “Summer 1 – Teaching” for faculty, staff and students. If you have any questions, please contact FP&A directly at: FinancialPlanning@miami.edu.

H. TRAVEL CARD AND P CARD EXPENSES (Gables / RSMAS only):

1. Expenses paid via travel card and p card which are unreconciled and sitting in the central suspense account will be allocated down to all budget units in the Gables / RSMAS campuses. FP&A will contact the Business Officers at each campus for input on the nature of the transactions and the driver worktag to be used for each journal entry. For additional information, please contact FP&A directly at: FinancialPlanning@miami.edu.
### IV. KEY CONTACTS LIST

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<tr>
<th>Category</th>
<th>Contact</th>
<th>Phone</th>
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<td>Liza Liber</td>
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V. 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:

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