MEMORANDUM

DATE: May 19, 2023
TO: Vice Presidents, Deans, Division Heads, Directors, Department Heads and Administrators
FROM: Controller’s Office and Office of Financial Planning and Analysis (FP&A)
SUBJECT: Year-End Closing Schedule
Fiscal Year Ending May 31, 2023

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, UHealth (including Miller School of Medicine) may have earlier deadlines. The UHealth Accounting team may remit notification of specific internal year-end deadline information for UHealth separately. 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.
**Year-end closing schedule**  
**Fiscal Year ending May 31, 2023**

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 200 - Academy, 500 Miller School of Medicine (MSOM), 305 UHCorp, and 310 UMMG:
     - See the tipsheet link for invoice submission instructions: https://controller.miami.edu/_assets/pdf/submit-invoices-by-email.pdf

   o 320 ABLEH Anne Bates Leach Eye Hospital, 330 UMHC UM Hospitals and Clinics, and 340 UMH University of Miami Hospital:
     - Email – uhealthap@miami.edu

C. Submit any outstanding invoices ASAP before the end of May to ensure timely processing. The deadline for late submission to Accounts Payable is 5pm Wednesday, May 31st. Timely recording 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 September 18th 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:

   - 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.
- UHealth (including MSOM) may have earlier deadlines.

III. DEADLINES

A. ACCOUNTS PAYABLE AND ACCRUED EXPENSES:

1. Invoices for PO suppliers: Deadline for submission into old year is Wednesday, May 31st.

2. Expense Reports: Deadline for submission into old year is Friday, May 26th.

   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 Monday, May 22nd.

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

5. Petty Cash Requests – deadline for submission into old year is Friday, May 26th.

6. Please DO NOT record or request a journal entry to be recorded for old period invoices submitted to Accounts Payable by Wednesday, May 31st. These invoices will be processed by A/P before the cut-off. For any invoices not submitted by Monday, May 31st, please hold on to them and do not submit them to A/P until Friday, June 9th. In order to accrue for these invoices that did not meet the June 1st cut-off, please complete the attached form and submit to Evelyn Armengol in the Controller’s Office (exa702@miami.edu) to request an accrual to be posted as all accruals will be posted by the Controller’s Office (except for the Miller School of Medicine, UMMG and the hospitals). Please refer to the UHealth Accounting team in regards to accruals for UHealth.

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

1. Journal Entries and Ad Hoc Bank Transactions:

   - All May journal entries need to be submitted from the field by Tuesday, June 6th and all ad hoc bank transactions must be submitted from the field by Tuesday, June 6th.
Year-end closing schedule  
Fiscal Year ending May 31, 2023

- Ad hoc bank transactions need to be approved by Cost Center Managers, Senior Business Managers, Deposit Specialist Supervisors and/or any other applicable parties by 5pm on Thursday, June 8th.

- Any journal entries that do not meet the Tuesday, 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 Thursday, June 8th. 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 8th to avoid cancellation.

2. Integration Journals:

- The deadline for all May integration journals into Workday will be end of day on Tuesday, 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 Tuesday, June 6th, you will no longer be able to backdate any integration journals and all integration journals will be posted to June.

C. PAYROLL ACCOUNTING ADJUSTMENTS:

Payroll accounting adjustment journals for May FY22 that affect grants must be submitted by 5pm on Tuesday, June 6th. Payroll accounting adjustment journals that do not affect grants must be submitted by 5pm on Monday, June 5th.

D. ALLOCATIONS AND DEPRECIATION:

1. All allocations will be scheduled to run overnight on Monday, June 12th. All entries that have an effect on allocations must be in by 5pm on Monday, June 12th.

2. Allocations will be reviewed and finalized in the morning on Tuesday, June 13th.

3. Depreciation will be run on Tuesday, June 13th.

E. CUSTOMER ACCOUNTS

1. Customer Accounts will be closed on Wednesday, May 31st. Therefore, all billing and cash application should be completed prior to that date.
F. PURCHASING (separate communication sent from Purchasing in April):

1. Change Orders:
   - FY23 change orders must be received in Purchasing by May 12th.
   - Initiation of change orders will not be available in the early days of June.

2. Closing Purchase Orders:
   - FY22 purchase order close requests should be submitted by June 9th. Only request to close purchase orders that are completed (goods have been received and the invoices paid).
   - Prior to closing a purchase order, make sure all invoices have been paid. If an invoice is received and the purchase order has already been closed, a new purchase order will be required as it will be likely that the PO cannot be re-opened.
   - Grant purchase orders may not need to be closed.

3. Capital Equipment:
   - For capital equipment to be recorded in FY23, it needs to be invoiced and delivered by May 31st. All capital equipment requisitions must be received in Purchasing by May 8th.

G. TUITION, FEES AND FINANCIAL AID:

1. Tuition, Fees and Financial Aid Accruals/Deferrals (University-wide):
   The University has adopted the Accounting Standard Update (Topic 606) issued by Financial Accounting Standards Board (FASB), regarding revenue recognition. Each revenue stream was examined to ensure proper recognition in accordance with the new guidance and Workday allocations for the summer term were configured to conform with the performance obligations determined by month, as detailed in the below schedule.
Table 1: Performance obligations by month

<table>
<thead>
<tr>
<th>Term</th>
<th>FY 2023</th>
<th>FY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May</td>
<td>June</td>
</tr>
<tr>
<td>Sum A</td>
<td>33.0%</td>
<td>67.0%</td>
</tr>
<tr>
<td>Sum B</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sum C</td>
<td>16.5%</td>
<td>33.0%</td>
</tr>
<tr>
<td>Sum D</td>
<td>16.5%</td>
<td>33.0%</td>
</tr>
</tbody>
</table>

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.

**Tuition Revenue True-Up (Coral Gables & Rosenstiel only):**

Tuition Revenue “true-ups” will be processed by FP&A following the scheduled Workday allocation process. Final tuition revenue true-ups will be communicated to each School and College via e-mail by Friday, June 30th.

2. **Graduate Stipends True-Up (Coral Gables & Rosenstiel only):**

As in prior years, graduate stipends funded by the Academy are not fungible. Any excess funding cannot be repurposed for general operations or other initiatives. Excess funding will be recovered via a true-up exercise at year-end. Additionally, in prior years Schools and Colleges received an increase to the baseline allocation for graduate stipends and were instructed to track the use of these additional allocated funds separately. A template will be provided by May 24th, 2023, for Schools and Colleges to report on both components: graduate stipend baseline and incremental allotment. Please return the completed template to FP&A by Tuesday, June 13th at noon, via e-mail to: mcs284@miami.edu.

**Key Contacts**
Carolina Sanchez: mcs284@miami.edu
Norman Chang: nxc671@miami.edu.

**H. SALARY ACCRUALS FOR SUMMER A TEACHING (Coral Gables & Rosenstiel only):**

All Schools and Colleges, including the Division of International and Continuing Education (DCIE) must process activity pay for summer teaching according to the below performance obligation table.
Year-end closing schedule
Fiscal Year ending May 31, 2023

Table 1: Performance obligations by month

<table>
<thead>
<tr>
<th>Term</th>
<th>FY 2023</th>
<th>FY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May</td>
<td>June</td>
</tr>
<tr>
<td>Sum A</td>
<td>33.0%</td>
<td>67.0%</td>
</tr>
<tr>
<td>Sum B</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sum C</td>
<td>16.5%</td>
<td>33.0%</td>
</tr>
<tr>
<td>Sum D</td>
<td>16.5%</td>
<td>33.0%</td>
</tr>
</tbody>
</table>

Please note, **activity pay assignments cannot cross fiscal years in Workday**. For summer teaching for sessions A, C, and D please split the activity pay assignment by fiscal year as follows:

<table>
<thead>
<tr>
<th>Summer Session</th>
<th>Period Activity</th>
<th>FY 2023</th>
<th>FY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Activity</td>
<td>Start Date</td>
<td>End Date</td>
</tr>
<tr>
<td>Session A</td>
<td>Summer1 - Teaching - Summer1</td>
<td>05/15/23</td>
<td>05/31/23</td>
</tr>
<tr>
<td>Session C</td>
<td>Summer2 - Teaching - Summer2</td>
<td>05/15/23</td>
<td>05/31/23</td>
</tr>
<tr>
<td>Session D</td>
<td>Summer2 - Teaching - Summer2</td>
<td>05/15/23</td>
<td>05/31/23</td>
</tr>
</tbody>
</table>

Please **DO NOT** record any compensation accruals/deferrals for summer teaching. FP&A will perform an analysis on all activity pay in Workday entered as “Summer 1 – Teaching” and “Summer 2 – Teaching” for faculty, staff, and students, and will record the corresponding accrual or deferral for Summer A, C, and D.

**Key Contacts**
Saori Kodama: skodama@med.miami.edu
John Cantalupo: j.cantalupo@umiami.edu

I. **TRAVEL CARD AND P CARD EXPENSES (Gables & Rosenstiel only):**

Expenses paid via travel card and p-card, which are unreconciled and/or sitting in the central suspense account after May 27th will be accrued and/or allocated down to each budget unit in the Coral Gables & Rosenstiel campuses. FP&A will process a reversing journal entry to a default driver worktag for each budget unit. Business Officers are encouraged to process all credit card transactions in suspense by **Friday, May 26th** for accurate accounting at the driver worktag level.
Year-end closing schedule
Fiscal Year ending May 31, 2023

Key Contacts
Michelle Zaldivar: mxz771@miami.edu
Saori Kodama: skodama@med.miami.edu

J. BALANCING FUNDS (Coral Gables & Rosenstiel only):

1. General Fund Balancing:

   Please ensure all journal entries—other than fund balancing entries—are submitted and approved by cost center managers by Tuesday, June 6th. FP&A will assist all units in the Coral Gables & Rosenstiel campuses with the processing of fund balancing entries.

2. Designated & Designated Reserve Fund Balancing:

   All units are required to submit all applicable journal entries in Workday to balance the designated and designated reserve funds at the driver worktag level by Tuesday, June 6th. In the event transactions post to the unit after June 6th, when the fund is balanced and manual journals are no longer allowed at the unit level, FP&A will assist with processing additional balancing and funding entries as applicable.

3. Plant Fund Balancing:

   All projects are required to carry a zero or positive balance at the driver worktag level. FP&A will run an analysis on all projects spend and funding to determine if any additional transfers are required. If applicable, your unit will receive a separate communication with instructions.

CAPITAL FUNDING (Coral Gables & Rosenstiel only):

As in prior years, funding transfers for capital expenditures funded by academy will be processed by FP&A according to the schedule of approved commitments. All units requesting funding from Academy for approved capital expenditures must submit a detailed description of the request along with the following supporting documents to: capex@miami.edu by Friday, June 9th:

- Invoice(s) for equipment purchases and/or renovations
- Transaction summary by driver and category where the expenditure was incurred
- Original approval communication

FP&A will be reviewing all current project accounts to determine if any year-end funding is required. If applicable, your unit will receive a separate communication with instructions.

Key Contacts
Saori Kodama at capex@miami.edu
Michelle Zaldivar: mxz771@miami.edu
Year-end closing schedule  
Fiscal Year ending May 31, 2023

FUNDING FOR OUT-OF-CYCLE COMMITMENTS (Coral Gables & Rosenstiel only)

All units requesting funding from Academy for commitments approved out-of-cycle, must submit a detailed description of the request along with the following supporting documents to: FinancialPlanning@miami.edu by Friday, June 9th:

- Invoice(s) for goods or services
- Transaction summary by driver and category where the expenditure was incurred
- Original approval communication

IV. KEY CONTACTS LIST

| New programs/gifts/projects | Scott Blair  
sxb9689@miami.edu |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>UHealth Accounting</td>
<td></td>
</tr>
</tbody>
</table>
| All others………………………………… | David Salzburg 8-5912  
dsalzburg@miami.edu |
| New grants (sponsored only)| Stephane Malebranche 8-3223 |
| All Campuses………………….. |                |
| Expense reimbursements ………… | Disbursements 8-3564  
or disbursements@miami.edu |
| Accounts Payable (invoices, receiving reports) |                |
| UMHC/UMH/ABLEH………………….. | Maria Rodriguez  
mmr287@miami.edu  
Alien Marino  
aam303@miami.edu |
| Academy/MSOM/UMMG/UHCORP…………… | Jaqueline Ortiz, AP Manager  
jakyortiz@miami.edu |
| Purchasing (Purchase Orders) |                |
| Gables campus……………………… | Ignacio Calle 8-8963  
Kenneth Pallais 8-9779  
Julia Scardigno |
| Rosenstiel campus………………… |                |
| UHealth…………………………… |                |
| Payroll…………………………… | Alicia Lopez 8-3556 |
| DHRS Salary Journals & HR Workday PAA |                |
| Office of Res. Administration Gables, UHealth, Rosentiel | Stephane Malebranche 8-3223 |
| Journal Entries: |                |
| UHealth Accounting……………………… | Scott Blair  
sxb9689@miami.edu |
| All others…………………………… | Martha Arocha 8-6148  
Elizbeth Delgado 8-4658  
Liza Liber 8-4352 |
| General Accounting……………………… |                |
| Financial Reporting……………………… |                |
Contact List for Office of Financial Planning and Analysis (FP&A)

<table>
<thead>
<tr>
<th>FP&amp;A Resource</th>
<th>E-mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andreina Zambrano</td>
<td><a href="mailto:a.zambrano2@miami.edu">a.zambrano2@miami.edu</a></td>
</tr>
<tr>
<td>Saori Kodama</td>
<td><a href="mailto:skodama@med.miami.edu">skodama@med.miami.edu</a></td>
</tr>
<tr>
<td>Carolina Sanchez</td>
<td><a href="mailto:mcs284@miami.edu">mcs284@miami.edu</a></td>
</tr>
<tr>
<td>Raul Garcia</td>
<td><a href="mailto:rng31@miami.edu">rng31@miami.edu</a></td>
</tr>
<tr>
<td>John Cantalupo</td>
<td><a href="mailto:j.cantalupo@umiami.edu">j.cantalupo@umiami.edu</a></td>
</tr>
<tr>
<td>Janelle Cue</td>
<td><a href="mailto:j.rodriguez41@miami.edu">j.rodriguez41@miami.edu</a></td>
</tr>
<tr>
<td>Norman Chang</td>
<td><a href="mailto:nx671@miami.edu">nx671@miami.edu</a></td>
</tr>
<tr>
<td>Fei Yu</td>
<td><a href="mailto:fxy125@miami.edu">fxy125@miami.edu</a></td>
</tr>
<tr>
<td>Michelle Zaldivar</td>
<td><a href="mailto:mxz771@miami.edu">mxz771@miami.edu</a></td>
</tr>
<tr>
<td>Joseph Merino</td>
<td><a href="mailto:jam167@miami.edu">jam167@miami.edu</a></td>
</tr>
<tr>
<td>Gustavo Da Cunha</td>
<td><a href="mailto:gad159@miami.edu">gad159@miami.edu</a></td>
</tr>
</tbody>
</table>

V. CURRENT ADDRESSES FOR SELECTED CENTRAL OFFICES:

CONTROLLER'S OFFICE:

Gables One Tower, 1320 S. Dixie Highway, Suite 150, Coral Gables, Fl 33146
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 33146
or via interoffice mail at:
Gables One Tower, Suite 760, Coral Gables, Fl, LOC 2976

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

Gables One Tower, 1320 S. Dixie Highway, Suite 400, Coral Gables, Fl 33146
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 33146
or via interoffice mail at:
Gables One Tower, Suite 400, Coral Gables, Fl, LOC 2942

OFFICE OF RESEARCH ADMINISTRATION- GABLES, MEDICAL, RSMAS

Gables One Tower, 1320 S. Dixie Highway, Suite 650, Coral Gables, Fl 33146
or via interoffice mail at
Gables One Tower, Suite 650, Coral Gables, Fl, LOC 2960
## FY 2023 - Fiscal Year-End Closing Timeline

<table>
<thead>
<tr>
<th>Central Offices</th>
<th>Description</th>
<th>FY 2023 Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Controller</td>
<td>Non-Employee and Student Reimbursements</td>
<td>May 22, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Template Distributed for Graduate Stipends True-Up</td>
<td>May 24, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Expense Reports</td>
<td>May 26, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Petty Cash Requests</td>
<td>May 26, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Supplier invoices and check requests to A/P</td>
<td>May 31, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>General Fund Balancing</td>
<td>June 5, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Designated &amp; Reserves Fund Balancing</td>
<td>June 5, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Payroll Accounting Adjustments (non-grant)</td>
<td>June 5, 2023</td>
</tr>
<tr>
<td>ORA</td>
<td>Journal Entries</td>
<td>June 6, 2023</td>
</tr>
<tr>
<td>ORA</td>
<td>Payroll Accounting Adjustments (grant related)</td>
<td>June 6, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Ad Hoc Bank Transactions</td>
<td>June 6, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Integration Journals</td>
<td>June 6, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Capital Funding Requests</td>
<td>June 9, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Funding Requests for Out-of-Cycle Commitments</td>
<td>June 9, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Workday Allocations Scheduled</td>
<td>June 12, 2023</td>
</tr>
<tr>
<td>Controller</td>
<td>Depreciation</td>
<td>June 13, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Graduate Stipends Schedule Due from the Units</td>
<td>June 13, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Graduate Stipends True-Up</td>
<td>June 23, 2023</td>
</tr>
<tr>
<td>FP&amp;A</td>
<td>Tuition Revenue True-Up</td>
<td>June 30, 2023</td>
</tr>
</tbody>
</table>