



MEMORANDUM

DATE: May 10, 2019
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, 2019**

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** and the **Miller School of Medicine (MSOM)** may have earlier deadlines. The Office of Medical Finance has remitted notification of year-end deadline information for UHealth and MSOM 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.

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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:
 - *Physical Location* – Gables One Tower Suite 400G (Locator Code 2943)
 - or*
 - *Email* – umiamiap@miami.edu

For the hospitals, please use the following e-mail:

- *Email* – uhealthap@miami.edu
- C. Submitting as many invoices to Accounts Payable by **Tuesday, 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 September 13th 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

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Reminder:

- In all cases, submission dates reflect when information must be received by central offices
- UHealth and MSOM 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 **Tuesday, June 4th**.
2. Expense Reports: Deadline for submission into old year is **Friday, May 31st**.

Please note the following:
 - o 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 24th**.
4. Supplier Invoices for Check Request – deadline for submission into old year is **Friday, May 31st**.
5. Petty Cash Requests – deadline for submission into old year is **Friday, May 31st**.
6. Please **DO NOT** record or request a journal entry to be recorded for old period invoices submitted to Accounts Payable before **Monday, June 4th**. These invoices will be processed by A/P before the cut-off. For any invoices not submitted by **Monday, June 4th**, please hold on to them and do not submit them to A/P until **Tuesday, June 11th**. In order to accrue for these invoices that did not meet the June 4th cut-off, please complete the attached form and submit to Luis Dongo in the Controller's Office (ldongo@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 and UMMG). Please refer to the memo from the Office of Medical Finance in regards to accruals for the Miller School of Medicine and UMMG.
7. The last day for invoice processing will be **Monday, June 10th**.

B. 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 **Friday, June 7th**.

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- 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 Monday, June 10th.
- Any journal entries that do not meet the **Friday, June 7th** 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 7th. 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 7th to avoid cancellation.

2. Integration Journals:

- The deadline for all May integration journals into Workday will be **Thursday, 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 **Thursday, 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 FY19 must be submitted by 5pm on **Friday, June 7th**.

D. ALLOCATIONS AND DEPRECIATION:

1. All allocations will be scheduled to run overnight on **Thursday, June 13th**. All entries that have an effect on allocations must be in by 5pm on **Thursday, June 13th**.
2. Allocations will be reviewed and finalized in the morning on **Friday, June 14th**.
3. Depreciation will be run on **Friday, June 14th**.

E. CUSTOMER ACCOUNTS

1. Customer Accounts will be closed on **Friday, May 31st**. Therefore all billing and cash application should be completed prior to that date.

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F. PURCHASING:

1. Change Orders:

- FY19 change orders must be received in Purchasing by **Monday, May 20th** at 3pm.
- Initiation of change orders will not be available in the early days of June.

2. Closing Purchase Orders:

- FY19 purchase order close requests should be submitted before **May 31st** at 3pm. Initiation of PO close will not be available on May 31st end of business day through the early days of June.
- 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. Before May 31st end of business day, purchasing can re-open POs if needed.
- Grant purchase orders may not need to be closed.

3. Capital Equipment:

- For capital equipment to be applied to FY19, it needs to be invoiced and delivered before **Friday, May 31st**. All capital equipment requisitions must be received in Purchasing by **Friday, May 10th** at 1pm.

G. TUITION, FEES AND FINANCIAL AID:

1. Tuition, Fees and Financial Aid Accruals/Deferrals (University-wide):

As in prior years, Summer A revenue and expenses will be recognized in the old year (FY 2019) and Summer B/C in the new year (FY 2020). 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.

Graduate Revenue True-Up (Coral Gables/RSMAS only):

Graduate Revenue “true-ups” will be processed by FP&A starting on June 17th, following the scheduled Workday allocation process. A separate e-mail will be distributed to each School and College by **June 21st** with the final analysis.

2. Graduate Stipends True-Up (Coral Gables / RSMAS only):

As in prior years, graduate stipends funded by the Academy, provided via the allocation, are not fungible. Any excess funding cannot be repurposed for general

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operations or other initiatives. Excess funding will be recovered via a true-up exercise at year-end. Additionally, in FY 2019, 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 20th for Schools and Colleges to report on both components: graduate stipend baseline and incremental allotment. Please return the completed template to FP&A by **June 10th at noon**, via e-mail to: mcs284@miami.edu.

For additional information, please contact Carolina Sanchez at: mcs284@miami.edu or ext: 8-6212.

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

All Schools and Colleges, including the Division of International and Continuing Education (DCIE) must process activity pay for summer teaching according to the revenue recognition schedule for FY 2019.

Please process summer teaching activity pay with the following payment start/end dates:

Summer Session	Period Activity	Payment Start Date	Payment End Date
Session A	Summer1 - Teaching - Summer1	05/XX/19	05/31/19
Session B/C	Summer2 - Teaching - Summer2	06/01/19	07/31/19

If the unit has already submitted activity pay in Workday with dates different than those provided in the table above, please **DO NOT** record any compensation accruals/deferrals for Summer teaching. 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. Additionally, activity pay entered as “Summer 2 – Teaching” but processed/paid in May, will be deferred by FP&A to the new year.

Key Contacts

Carolina Sanchez at mcs284@miami.edu or ext: 8-9719

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

Expenses paid via travel card and p-card, which are unreconciled and sitting in the central suspense account after May 31st will be allocated down to each budget unit in the Coral Gables / RSMAS 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 **May 31st** for accurate accounting at the driver worktag level.

Key Contacts

Janelle Rodriguez at FinancialPlanning@miami.edu or ext: 8-6531

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J. BALANCING FUNDS (Coral Gables / RSMAS only):

1. General Fund Balancing:

a. Schools and Colleges, Athletics and Student Auxiliaries:

Please ensure all journal entries—other than fund balancing entries—are submitted and approved by cost center managers by **Friday, June 7th**. FP&A will assist Schools, Colleges, Athletics and Student Auxiliaries with the processing of fund balancing entries only given that Workday allocations are scheduled to run after the deadline for departments to submit journal entries

b. All other units:

Please ensure all journal entries, including fund balancing entries, are submitted and approved by cost center managers by **Friday, June 7th**. In the event a transaction posts to the unit after June 7th when the general fund is balanced and manual journals are no longer allowed at the unit, FP&A will assist with processing additional balancing entries as applicable.

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 **Friday, June 7th**. In the event a transaction posts to the unit after June 7th when the fund is balanced and manual journals are no longer allowed at the unit, FP&A will assist with processing additional balancing 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 / RSMAS 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 **Wednesday, June 12th**:

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

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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 capital communication with instructions.

Key Contacts

- Raul Garcia at capex@miami.edu or ext: 8-1125

FUNDING FOR OUT-OF-CYCLE COMMITMENTS (Coral Gables / RSMAS 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 **Wednesday, June 12th**:

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

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UNIVERSITY
OF MIAMI



IV. KEY CONTACTS LIST

New programs/gifts/projects		
Medical campus.....	Saori Kodama	6-8516
All others.....	David Salzburg	8-5912
New grants (sponsored only)		
Gables & Medical Campus.....	Rita Castaneda	8-4063
Travel reimbursements	Disbursements	8-3564
Accounts Payable (invoices, receiving reports)		
UMHC/UMH/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.....	Julia Scardigno	
Payroll.....	Alicia Lopez	8-3556
DHRS Salary Journals & HR Workday PAA		
Office of Res. Administration Gables & Medical.....	William Caiaffa	8-3509
Office of Res. Administration Rosenstiel campus.....	William Caiaffa	8-3509
Journal Entries:		
Medical campus.....	Saori Kodama	6-8516
All others.....	Martha Arocha	8-6148
General Accounting.....	Elizabeth Delgado	8-4658
Financial Reporting.....	Liza Liber	8-4352

Office of Financial Planning and Analysis (FP&A)

FP&A Resource	Extension	E-mail
Andreina Zambrano	8-1139	a.zambrano2@miami.edu
Raul Garcia	8-1125	rng31@miami.edu
Carolina Sanchez	8-9719	mcs284@miami.edu
Janelle Rodriguez	8-6531	j.rodriguez41@miami.edu
Norman Chang	8-8786	nxc671@miami.edu

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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

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FY 2019 - Fiscal Year-End Closing Timeline

Central Offices	Description	FY 2019 Deadline
FP&A	Template Distributed for Graduate Stipends True-Up	Monday, May 20, 2019
Purchasing	Change Orders	Monday, May 20, 2019
Controller	Non-Employee and Student Reimbursements	Friday, May 24, 2019
Purchasing	PO Close Request	Friday, May 31, 2019
Controller	Expense Reports	Friday, May 31, 2019
Controller	Supplier Invoices for Check Requests	Friday, May 31, 2019
Controller	Petty Cash Requests	Friday, May 31, 2019
Controller	Invoices for PO suppliers	Tuesday, June 4, 2019
Controller	Integration Journals	Thursday, June 6, 2019
Controller	Journal Entries and Ad Hoc Bank Transactions	Friday, June 7, 2019
Controller	Payroll Accounting Adjustments	Friday, June 7, 2019
FP&A	General Fund Balancing	Friday, June 7, 2019
FP&A	Designated & Reserves Fund Balancing	Friday, June 7, 2019
FP&A	Graduate Stipends True-Up	Monday, June 10, 2019
FP&A	Capital Funding Requests	Wednesday, June 12, 2019
FP&A	Funding Requests for Out-of-Cycle Commitments	Wednesday, June 12, 2019
Controller	Workday Allocations Scheduled	Thursday, June 13, 2019
Controller	Depreciation	Friday, June 14, 2019
FP&A	Graduate Revenue True-Up	Friday, June 21, 2019