January 7, 2016

New York University 2015 Consolidated Financial Statements

The New York University Consolidated Financial Statements for the year ending August 31, 2015 are available on FinanceLink. NYU’s 2015 consolidated financial statements consist of two reporting entities, the University and NYU Health Operations, defined as:

The University – includes the nineteen colleges, divisions and institutes of the New York City campus as well as the activities of NYU Abu Dhabi, the study away sites, and other affiliates.

The NYU Health Operations – created in 2015, includes the NYU Hospitals Center, NYU School of Medicine, CCC550 Insurance Captive, and NYU Lutheran Medical Center and its subsidiaries.

Updates to Delegation of Authority Database

The Delegation of Authority (“DoA”) Database has been updated to reflect the change in methodology discussed as part of Project Lighthouse. Specifically, approval authority will occur at the department / org level only for transactions other than sponsored program activity recorded in Funds 24 and 25. As a result of this change, the DoA Database has been updated as follows:

1. The Business Unit, Fund, Program, Project, and Account fields have been eliminated.

2. An “i-BUY Suppress” field has been added to the Current User Authority section which will prevent a person with approval authority for certain transactions having approval authority in i-Buy NYU. Each school or unit’s Delegation Data Steward (“Steward”) can select Y (for Yes) if they want an individual’s approval authority to be suppressed in i-Buy NYU and N (for No) if they wish to allow an individual to approve transactions in i-Buy NYU. N will be the default position.

3. A “Support Documentation” field has been added to the Current User Authority section of the database. After inputting the User Authority Level, Special Conditions (if applicable), and the chartfield information, a Steward can select “Next” in the upper right hand corner of the database. After selecting Next, the Steward will be able to select Files for upload and provide comments. For example if a Data Steward is a Level 5 employee and wishes to add a Level 3 employee to the database he or she will need to obtain approval from a Level 2 employee. This approval can be obtained via e-mail. The e-mail can then be uploaded in the Support Documentation section. This field allows all schools and units to maintain a record of all approvals within the database.
The Delegation of Authority User Guide is in the process of being updated for these changes. Please contact Louis Curcio at lc125@nyu.edu or 212-998-2955 with any questions.

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**Important Student Billing and Payment Dates**

- Spring 2016 semester payments are due from Undergraduate students on Wednesday, January 6th;
- Spring 2016 semester de-enrollment Round #1 is scheduled for Thursday, January 14th and Round #2 is scheduled for Thursday, January 21st;
- Spring 2016 semester billing for Graduate students is scheduled for Tuesday, January 12th with a payment due date of Tuesday, February 9th.

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**2016 Standard Mileage Rate**

Effective January 1, 2016, the IRS updated the standard rate for operating a car, van, or truck to $0.54 per mile. AP Workflow has been updated to reflect this change.

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**Accounts Payable Foreign Wires Guide**

Accounts Payable created a “Foreign Wires Guide” to provide country-specific information required when submitting a non-US wire transfer payment request. Located under Buying & Paying on FinanceLink, this guide will help to ensure information provided on a wire transfer payment request is complete and accurate, thus facilitating the timely disbursement of funds.