This issue of the *Controller’s Connection* includes information about the Delegation of Authority Database, Spring 2015 semester billing, 2014 NYU Consolidated Financial Statements, resolution of student payment issues and some continuous improvement activities.

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**New! Delegation of Authority Database is now available**

In accordance with the *[Signature Authority Policy]*, the fiscal officer for each school or unit serves as the Delegation Steward. Delegation Stewards have the ability to activate and inactivate approval authority for all employees within their school or unit in the database. A new Delegation of Authority Database has been created to store all of the University’s delegations. Please log on to the new Delegation of Authority Database (located on the *[Work Tab of NYUHome]*) to ensure the delegations attributable to your school or unit are complete and accurate. A *Delegation of Authority User Guide* is available within the application. If you are having any issues with using the database or want to designate a different individual to be the Delegation Steward for your school or unit please contact Louis Curcio, *Senior Director for Global Tax Compliance* ([louis.curcio@nyu.edu](mailto:louis.curcio@nyu.edu)). Louis is available to answer questions regarding the database as well as provide your school or unit with an overview session of the policy and its application.

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**Spring 2015 Semester Billing**

Undergraduate bills for the Spring 2015 semester were issued on Tuesday, December 2nd and are due on Tuesday, January 6th. Graduate bills for the Spring 2015 semester will be issued on Tuesday, January 13th and are due on Tuesday, February 10th. Please continue to coordinate with the appropriate departments to ensure financial aid budgets are fully utilized.

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**NYU 2014 Consolidated Financial Statements**

NYU's 2014 Consolidated Financial Statements will be posted to *[FinanceLink]* by Monday, December 22nd. These audited financial statements provide the balance sheets, statements of activities and cash flows, and required footnote disclosures for NYU (the University + NYU Langone Medical Center [NYULMC]) as well as consolidating statements for the University and NYULMC as an appendix. The OMB Circular A-133 audit of federal grant expenditures is in progress with an expected completion date of March 31, 2015. Thanks to all of you for your hard work and patience during the year-end close and audit. If there is anything you would like to discuss about the year-end close or audit, please e-mail me at *[kjc4@nyu.edu]*.
Student Payment Issues
As communicated in an e-mail to fiscal officers dated November 24th and at the December 3rd Financial Forum, configuration issues within the PeopleSync (Workday) system resulted in two issues impacting student pay:

1. Pay for 3,200 students was incorrectly charged 100% to account 51118 (Federal Work Study), rather than split between account 51118 (25%) and the project (75%).
   - COMPLETE: The error was corrected so students' pay will be charged to the correct accounts going forward.
   - IN PROGRESS: A retroactive correction will be processed on December 12, 2014.

2. FICA taxes (OASDI and Medicare) were incorrectly withheld from 3,700 students’ paychecks.
   - COMPLETE: The error was corrected so that FICA taxes will not be withheld from the students’ paychecks going forward.
   - IN PROGRESS: Impacted students will be refunded on December 12, 2014.

Continuous Improvement
Petty Cash: Thank you for your assistance in our review of inactive petty cash accounts, we were able to close a number of accounts. Your continued careful stewardship of the petty cash funds in your schools and units provides an integral internal control, particularly the safeguarding of the funds and timely reconciliation. We'll continue to perform this analysis annually but in the meantime, if you determine a fund is no longer necessary, please follow the instructions in the Petty Cash Policy to close it.

A/P Workflow: After the holiday break, we will begin a similar review of the paths in AP Workflow to ensure they are consistent with the Signature Authority Policy, include only active employees and provide for the appropriate controls for the disbursement of University funds.

Sub-Award Invoicing: The new workflow process for approving sub-award invoices and submitting them to Accounts Payable for payment will be launched to all schools by January 31, 2015. The November full launch was pushed back to allow for time to implement enhancements requested by the departments participating in the pilot.

2014 IRS Form W-2 Consent Period
An e-mail was sent to all employees on December 3rd providing instructions for consenting to receiving the 2014 IRS Form W-2 electronically only (the form can be saved and printed once accessed) in PeopleSync. Click here for instructions on accessing the consent page in PeopleSync.

New OMB Uniform Guidance
The Office of Management and Budget (OMB) has issued a new "Super Circular" which replaces and consolidates the eight existing OMB Circulars governing the administrative requirements, cost principles and audit requirements for federal grants. This new "Uniform Guidance" is effective December 26, 2014 and, as such, a number of committees have been working to update University policies and procedures in order to be compliant. The updated policies and procedures will be issued in early 2015 with an accompanying training program. Please stay tuned for more information.