Key Dates for Closing FY19 and Preparing for FY20

PREPARE FOR CLOSE: DEPARTMENTAL CLEAN-UP ACTIVITIES

In addition to the dates listed below, please ensure the following pre-close activities are completed:

- Review and monitor all chart strings for FY19 Close.
- Run and review all Budget reports (Use GL005, GL068, GL069 and GL008 or online Budget Overview.)
- Enter Receipts for all goods and services received in FY19.
- Allow additional processing time for approvals and paperwork on FY19 Sponsored projects.
- Send invoices for goods and services received in FY19 to Accounts Payable.
- Work with Procurement and Payment Services to close Requisitions or Purchase Orders where pre-encumbrances and encumbrances need to be relieved (Use SC016 to view open encumbrances.)
- Submit and approve Expense reports for reimbursement.
- Process all procurement card transactions using My Wallet expense reports.
- Prepare corrections journals to allocate any Procurement Card transactions remaining in default chart string and account.
- Create and Commit all Cash Receipt Tickets (CRTs) for cash and/or check deposits to the bank, so that matching and GL posting can occur. Commit all CRTs sent to your team by Depository Services for credit card revenue so that matching and posting can occur.
- Identify needs for FY19 ChartFields and submit requests through the ChartField Request form in NUFinancials (non-Grant accounts only).

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACTIVITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IN JULY / AUGUST</strong></td>
<td></td>
</tr>
<tr>
<td>7/19</td>
<td>Deadline for Budget Office/Accounting Services approved department tree changes.</td>
</tr>
<tr>
<td>8/1-31</td>
<td>Payments received by departments for grants in August should be hand-delivered to ASRSP.</td>
</tr>
<tr>
<td>8/2</td>
<td>Deadline for submitting payroll adjustments (overpayments, underpayments, check reversals, refunds) to Payroll for the final FY19 adjustment pay date. Last day to submit paper journal entries (by Departments, in myHR online)</td>
</tr>
<tr>
<td>8/9</td>
<td>FY20 recharge rate calculations are due.</td>
</tr>
<tr>
<td>8/13</td>
<td>Cutoff for monthly position/appointment forms (including Summer Salary) due to HR Operations for the Monthly 8/30/19 pay date.</td>
</tr>
<tr>
<td>8/15</td>
<td>Last day to return Hyperwallet and/or PNC Stored Value Cards for FY19 credit.</td>
</tr>
<tr>
<td>8/16</td>
<td>Reimbursement of petty cash for FY19 to be completed by 3:00 pm.</td>
</tr>
<tr>
<td>8/21</td>
<td>School/unit approval of Additional Pay (100% charged to FY19) deadline. If PAC approval is needed, school/unit approval by 8/12/19 is recommended.</td>
</tr>
<tr>
<td>8/23</td>
<td>Last day to submit paperwork for new faculty hires for the 9/30/19 pay date.</td>
</tr>
<tr>
<td>8/28</td>
<td>Grant payments received in ASRSP will be applied to grants in FY19, provided the grant is active.</td>
</tr>
<tr>
<td>8/29</td>
<td>Enter and approve all payroll journal entries into myHR by 5:00 pm for processing to the FY19 General Ledger. Final GL runs 9/12 over 90-Day payroll journal approval.</td>
</tr>
<tr>
<td>8/30</td>
<td>NUFinancials Purchasing Modules unavailable from Friday, August 30 at 6:00 pm to Sunday, September 1 at 8:00 am.</td>
</tr>
<tr>
<td><strong>8/30 (cont. on page 2)</strong></td>
<td>NUFinancials Purchasing Modules unavailable from Friday, August 30 at 6:00 pm to Sunday, September 1 at 8:00 am.</td>
</tr>
<tr>
<td></td>
<td>Last day for FY19 Requisitions to be approved and sourced into POs. Any Requisitions that have not been approved and sourced by 6:00 pm will be canceled and closed. (Use SC016)</td>
</tr>
<tr>
<td></td>
<td>Goods and services received by this date will be charged as an FY19 expense.</td>
</tr>
<tr>
<td></td>
<td>Last day to email <a href="mailto:accounts-payable@northwestern.edu">accounts-payable@northwestern.edu</a> to ensure Vouchers with no Receipts are not paid in FY19.</td>
</tr>
<tr>
<td>DATE</td>
<td>ACTIVITY</td>
</tr>
<tr>
<td>------</td>
<td>----------</td>
</tr>
</tbody>
</table>
| 8/30 (cont.) | **Last day for cash to be credited to FY19 chart strings. Depository Services must receive bank deposit bags by 11:30 am with associated CRTs (cash and check only, no credit cards) also committed in NUFinancials by 12:00 pm.**  
**Last day to create remote check deposit to FY19 chart strings. Checks must be scanned and deposited by 5:00 pm with associated CRTs also committed in NUFinancials by 5:00 pm.**  
**Monthly Paydate.**  
**Biweekly Paydate. Biweekly Regular and Temporary Payroll charges are 100% to FY19.**  
**Last day to submit ChartField requests for FY19 (non-Grant accounts only).**  
**Last day to complete FY19 budget journals through the NUPortal. All budget journals must be fully approved and valid by 5:00 pm or they will be deleted. Contact the Office of Budget & Planning for any FY19 budget adjustments needed after this date.** |
| 9/1-6 | **IN SEPTEMBER**  
**NUFinancials open for processing Payment Requests and Expense Reports in both FY19 and FY20. Fiscal year is determined by invoice date and dates of travel.**  
**Invoices for transactions that should have been initiated via the REQ/PO process can be submitted for payment in FY19 using the Payment Request process.**  
**Missing FY19 revenue you were expecting to arrive by Wire or ACH? Contact Cindy Regner at 7-6327 in Depository Services to receive a list of all unidentified wire/ACH revenue amounts.**  
**FY20 opens for the creation of Requisitions for goods and services to be received in the new fiscal year. Any Requisition created on or after this date will default to FY20.**  
**Receipt requirement will be lifted for all FY19 Purchase Order Vouchers.**  
**NUFinancials opens for creation of Budget Journals for FY20.**  
**SES tuition expense encumbrance released for FY19 and reinstated for FY20 (overnight.)**  
**Last day for FY19 recharge related journals scheduled to be interfaced to NUFinancials.**  
**Last day for any FY19 electronic submissions (Expense Reports, Payment Requests) to reach the Accounts Payable Inbox by 5:00 pm to guarantee payment in FY19. All FY19 paper Invoices must reach Accounts Payable by 5:00 pm to guarantee payment in FY19.**  
**Expense Reports, including MyWallet Expense Reports**  
**FY19 Expense Reports with Pending Approvals will be sent back for resubmission in FY20.**  
**FY19 Expense Reports NOT YET submitted into workflow will be DELETED.**  
**FY19 Expense Reports created with FY19 transaction dates will be sent back for resubmission in FY20.**  
**Last day to Commit CRTs for FY19 credit card revenue sent to your team by Depository Services or they will be auto-committed.**  
**All Purchase Orders, iBuyNU and Non-Catalog, created in FY18, then rolled to FY19, will be closed.**  
**All Receive by Dollar Amount and Blanket Purchase Orders (except FM Receive by Dollar Amount and grant sub-contracts) will be closed.**  
**All remaining open Purchase Orders will be rolled into FY20.**  
**Purchase Orders, iBuyNU and Non-Catalog, with a pending change order not approved by 6:00 pm on 9/6/19 will be closed. This includes Purchase Orders with a status of Pending Approval or Denied.**  
**Final FY19 Job Cost Distributions to be interfaced to GL.**  
**CATracks final FY19 interface to the GL.**  
**FY19 Spreadsheet Journals must reach Accounting Services by 10:00 am to be uploaded to NUFinancials.**  
**Submit FY19 capital equipment disposals, or change of custodian, custodian department, or physical location, in NUFinancials by 5:00 pm.**  
**Payroll: Final GL runs for FY19.**  
**Biweekly Paydate. Biweekly Regular and Temporary Payroll charges are 50% to FY19, 50% to FY20.**  
**First FY20 Payroll Encumbrances received into NUFinancials from myHR.**  
**Biweekly merit increases are reflected on this paycheck.** |
### Key Dates

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACTIVITY</th>
</tr>
</thead>
</table>
| 9/16   | • Journals will be locked for August FY19 Close at 5:00 pm for FY19.  
• Journals must be in Valid/Valid status with department approvals by 5:00 pm to be posted (use online journal search.) |
| 9/20   | • FY19, Period 12 (August) accounting period closes. |
| 9/23   | • Final FY19, Period 12 (August) Close Reports available.  
• Carry Forward balances/budgets appear in FY20 (Use GL005, GL068, GL008 or online Budget Overview.) |
| 10/2   | IN OCTOBER  
• September FY20 Spreadsheet Journals must reach Accounting Services by 10:00 am to be uploaded to NUFinancials. Last day for September recharge related journals scheduled to be interfaced to NUFinancials. |
| 10/3   | • Journals will be locked for September FY20 Close at 5:00 pm.  
• Journals must be in Valid/Valid status with department approvals by 5:00 pm to be posted (Use online journal search.) |
| 10/4   | • FY20, Period 1 (September) accounting period closes. |
| 10/7   | • FY20 September Close Reports available. |

### Essential Reports to Help Track Budget & Transaction Activity:

<table>
<thead>
<tr>
<th>Report</th>
<th>Description</th>
</tr>
</thead>
</table>
| SC016  | Open Encumbrance Report  
Shows open encumbrances and helps users to reconcile budgets and track purchase orders that have not been finalized. |
| GL008  | Revenue and Expense Activity Report  
All transactions affecting the budget for the current period. |
| FM032  | Job Cost – FAMIS Billing Summary and Detail Report  
Detailed information for all of the labor, materials, and miscellaneous costs associated with a work order, project, building, or chart string as well as information about the crew, the type of work, and a description of the work that was performed. |
| GL068  | Financial Summary (Excluding Agency and Multi-Year Funds)  
Summarized expense and revenue (actuals and budget) financial information by chart string for a Dept ID or School/Unit, reflecting the Beginning Balance, Expenses, Revenues, and Ending Balance, as applicable. |
| GL069  | Financial Summary (Excluding Agency and Including Multi-Year Funds)  
Summarized expense and revenue (actuals and budget) financial information by chart string for a Dept ID or School/Unit, reflecting the Expenses, Revenues, and Ending Balance, as applicable. |
| GL005  | Summary Budget Status Report  
Summarizes budget to actuals for revenue and expenses for a specific Fund, Dept ID, Project. |
| GM045  | Sponsored Project Budget Statement  
Used by PIs, Dept. Admins, and ASRSP to review the status of direct and indirect expenditures against the total budget amount along with project demographic data. |
| GL077  | Income Statement Report  
Depicts revenues and expenses in an income statement format for purposes of school/unit financial management. |

Visit northwestern.edu/controller/fiscal-year-end to view additional resources to help ensure a smooth transition in the closing of FY19 and the opening of FY20.