

FY 2023 CLOSE

**Fiscal Year End Preparation:
Accounting Services – *Gifts
& Endowments***

WELCOME

Introduction

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Accounting Manager
Accounting Services

Agenda

- Key Topics
- Key Dates
- Contacts
- Resources

Gift Recognition

- Gifts sent to Gift and Records Services (CATracks) by noon September 13th.
- Gift clearing chart string is 320-no Department ID-30000002-01-26301
 - Gifts may not be posted directly to a revenue chart string.
- Gifts received or postmarked by 8/31 are FY23 revenue.
- Gifts must be allocated from TBD chart strings within 90 days of receipt
 - Endowments in TBD (460 funds) not invested

Endowment Distributions

- FY23 August distributions post to the ledger on Friday, September 8th
- Endowments with automatic reinvestment for unspent income will be processed by Accounting Services on Tuesday, September 12th
- FY23 principal transfers and adjustments due Wednesday, September 13th
- Last day to request changes to endowment spending chart strings effective September FY24 is October 6th
- Fundriver reporting will be available for August FY23 on October 9th

ACCOUNTING SERVICES

Key Dates

FY22 – FY23

- SEPT 8 • FY23 August endowment income distributions posted to the GL
- SEPT 12 • Endowments with automatic reinvestment for FY23 unspent income will be posted to the GL
- SEPT 13 • Last day (12 p.m.) to input FY23 adjustments into CATracks for final interface to NU Financials
 - FY23 principal transfers or adjustments due (requests should be pre-approved, last day to post transactions)

Contacts

- Accounting Services
 - Lauren Armstrong: lauren.armstrong@northwestern.edu | 847.491.4468
 - Margo Tadlock margaret.tadlock@northwestern.edu | 847.491.4725
 - Stephan Dimos stephan.dimos@northwestern.edu | 847.467.2068
 - Leah Mengarelli leah.mengarelli@northwestern.edu | 847.491.4726
 - Maggie Mincheva magdalena.mincheva@northwestern.edu | 847.491.1374
- Alumni Relations & Development
 - Gift and Records Services: giftupdate@northwestern.edu
 - Gift and Records Services (new gifts only): giftclearing@northwestern.edu
 - Gift Acceptance & Fund Management: ardgiftacceptance@northwestern.edu

Resources

- Fundriver
<https://readonlyaccess.fundriver.com/login.aspx?key=125>
- Endowment and Gift Training Guides
<https://www.northwestern.edu/controller/accounting-services/endowment-gift/resources.html>
- Endowment Reporting Schedule
<https://www.northwestern.edu/controller/accounting-services/endowment-gift/docs/endowment-schedule.pdf>
- Endowment Fiscal Year End Website
<https://www.northwestern.edu/controller/accounting-services/endowment-gift/fundriver/fiscal-year-end-planning.html>

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Thank You