

FY 2023 CLOSE

Fiscal Year End Preparation:

Procurement and Payment Services

**Accounts Payable, Expense Reports, and
Corporate Card**

WELCOME

Introduction

Gary Ernsteen

Manager
Accounts Payable

Agenda

- Key Dates
- Key Topics & Reminders
- Important Considerations
- Contacts & Resources

Key Dates

FY23 – FY24

- AUG 25 • Corporate card transactions must be completed for inclusion in FY23
- AUG 31 • Email accounts-payable@northwestern.edu if an invoice should not be paid
- SEPT 1-8 • Both FY23 and FY24 will be open during this period
- SEPT 5 • FY23 Receipt Requirement will be lifted
- SEPT 5 • FY23 paper documents must be received by the Accounts Payable office to guarantee processing in FY23
- SEPT 5 • Scanned FY23 invoices must be received at invoicesonly@northwestern.edu to guarantee processing in FY23

Key Dates

FY23 – FY24

- SEPT 6 • FY23 electronic transactions (Expense Reports, Payment Requests) must reach the Accounts Payable inbox by 5:00 PM to guarantee processing in FY23, including Expense Reports with My Wallet transactions
- SEPT 8 • Accounts Payable and Expense modules in NUFinancials will close at 5:00 PM
- FY23 Expense Reports with a status of "Submitted for Approval" or "Approvals in Process" will be sent back for resubmission in FY24

Key Topics & Reminders

- Submit expenses timely to ensure reporting in the correct fiscal year
- Paper invoices can take a few days between submission to invoicesonly@northwestern.edu and showing a voucher in NUFinancials
 - A PUR# number must be listed on the invoice
- Invoices without purchase orders need to be submitted as a Payment Request in NUFinancials
- Payment Requests typically pay out the evening they receive final approval
 - Expense Reports pay out on Tuesdays and Fridays
- Check printing and mailing has been outsourced to the bank. Daily pay cycle checks are not printed in Evanston.

Important Considerations

- All Corporate Card transactions to be included in FY23 must be completed by 8/25/23. This will guarantee your transaction will be processed by the bank in time to be included in FY23
- Goods & services received by 8/31/23 will be charged as FY23 expenses
- Invoices for FY23 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/1-9/8 only)
- **Between 9/1-9/8/23, the Accounting Dates for Payment Requests will be determined by the invoice dates**
 - Accounts Payable will be monitoring Payment Requests closely to ensure that items are paid in the correct fiscal year and will make necessary changes

Important Considerations

- **Between 9/1-9/8/23, the Accounting Dates for Expense Reports will be determined by the dates the expenses were incurred.** For example, if the expense dates entered were from August 2023, the Accounting Date will default to FY23
 - If the expenses cross fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses
 - All Corporate Card transactions to be included in FY23 must be reconciled on an Expense Report with receipts, submitted, and fully approved
- Supplier Availability in NUFinancials
 - Be sure to confirm suppliers are available before trying to create a requisition or Payment Request. If a supplier isn't available, this could cause delays in creating your transaction.
 - Submit supplier changes or new supplier requests by 9/4/2023.
 - If you need assistance, contact procurement@northwestern.edu.

Contacts

- Customer Service – general Accounts Payable questions
 - a-payable@northwestern.edu | Phone: 847.491.7339 | Fax: 847.491.4738
- Customer Service – general Corporate Card questions
 - corporate-card@northwestern.edu | Phone: 847.491.5340
- Customer Service – general Procurement questions
 - procurement@northwestern.edu | Phone: 847.491.8120
- To send an invoice to Accounts Payable
 - invoicesonly@northwestern.edu | Invoice must have a PUR# listed

Resources

- Procurement and Payment Services
 - Purchasing, Accounts Payable, Vendor File Management and Corporate Card
 - www.northwestern.edu/procurement

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Thank You