

HEADS UP!
See supplemental
"Key Dates" guide
to help keep track
of all FY23 Close
deadlines.

Key Tasks for Closing FY23 and Preparing for FY24

<input checked="" type="checkbox"/> TO DO	DATE
BUDGET REVIEW & ADJUSTMENTS OFFICE OF BUDGET & PLANNING 1-4286	
<input type="checkbox"/> Review and monitor all chart strings for FY23 close. Review alignment with FY23 budget plans	May-Aug
<input type="checkbox"/> Deadline for approved department tree changes for FY24	7/21
<input type="checkbox"/> Last day to complete FY23 budget journals through NU Portal. Contact the Office of Budget and Planning for any FY23 budget adjustments needed after this date	8/31
<input type="checkbox"/> NUFinancials opens for creation of budget journals for FY24	9/1
<input type="checkbox"/> Journal portal will be locked for FY23 period 12 (August) 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). This is the final deadline for school and unit journals; any FY23 journal activity after this date (if necessary and material) must be coordinated with Office of Budget and Planning	9/15
<input type="checkbox"/> Carry forward balances/budgets appear in FY24 (Use GL005, GL068, GL008 or online Budget Overview)	9/25
PETTY CASH REIMBURSEMENTS, SEALED BANK DEPOSITS & REMOTE CHECK DEPOSITS DEPOSITORY SERVICES (EV) 7-6327 DEPOSITORY SERVICES (CH) 3-8525	
<input type="checkbox"/> Last day to return Hyperwallet or PNC stored value cards for FY23 credit	8/18
<input type="checkbox"/> Reimbursement of petty cash for FY23 to be completed by 3:00 pm	8/22
<input type="checkbox"/> Last day to submit Hyperwallet or PNC stored value card orders or reload requests to Depository Services in FY23	8/25
<input type="checkbox"/> Last day to deposit cash/checks for credit to FY23 chart strings. Depository Services must receive bank deposit bags by 11:30 am with associated CRTs (cash and check only) committed in NUFinancials by 4:00 pm. Remote desktop scanned checks and ATM deposits must be completed by 5:00 pm with associated CRTs committed in NUFinancials by 5:00 pm	8/31
<input type="checkbox"/> Last day to commit CRTs for FY23 credit card revenue sent to your team by Depository Services or they will be auto-committed	9/7
<input type="checkbox"/> Missing FY23 revenue you expected to arrive wire or ACH? Review the Depository Services webpage or contact Cindy Regner for an unidentified wire/ACH revenue list	9/1-8
CHARTFIELD, JOURNAL PROCESSING & GRANTS ACCOUNTING SERVICES 1-5337 ASRSP	
<input type="checkbox"/> Forward payments received for grants and clinical trial invoices to ASRSP	8/1-31
<input type="checkbox"/> FY24 recharge rate calculations due	8/11
<input type="checkbox"/> Grant payments received in ASRSP will be applied to grants in FY23, provided the grant is active.	8/25
<input type="checkbox"/> Last day to submit ChartField requests for FY23 (non-grant accounts only)	8/31
<input type="checkbox"/> SES tuition expense encumbrance released for FY23 and reinstated for FY24 (overnight)	9/1
<input type="checkbox"/> Last day for FY23 recharge-related journals (unless noted separately) to be interfaced to NUFinancials	
<input type="checkbox"/> Final FY23 NUcore recharge to interface to the general ledger	9/8
<input type="checkbox"/> FY23 August endowment income distributions posted to the general ledger	
<input type="checkbox"/> Endowments with automatic reinvestments for FY23 unspent income will be posted to the general ledger	9/12
<input type="checkbox"/> Last day (12:00 pm) to input FY23 adjustments into CATracks for final interface to NUFinancials	9/13
<input type="checkbox"/> FY23 endowment principal transfers or adjustments due (requests should be pre-approved, last day to post transactions)	
<input type="checkbox"/> Submit FY23 capital equipment disposals or changes (custodian, custodian department, or physical location) in NUFinancials by 5:00 pm	

<input checked="" type="checkbox"/> TO DO	DATE
CHARTFIELD, JOURNAL PROCESSING & GRANTS ACCOUNTING SERVICES 1-5337 ASRSP (CONT'D)	
<input type="checkbox"/> Final FY23 Facilities Management job cost distributions to interface to the general ledger	9/14
<input type="checkbox"/> Journal portal will be locked for FY23 period 12 (August) 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). This is the final deadline for school and unit journals; any FY23 journal activity after this date (if necessary and material) must be coordinated with Office of Budget and Planning	9/15
<input type="checkbox"/> Final central review is complete and FY23 period 12 (August) accounting period closes	9/22
<input type="checkbox"/> Final FY23 period 12 (August) close reports available	9/25
PAYROLL APPOINTMENTS & ADJUSTMENTS PAYROLL 1-7362	
<input type="checkbox"/> Deadline for submitting payroll adjustments (overpayments, underpayments, check reversals and refunds) to Payroll for the final FY23 adjustment pay date	
<input type="checkbox"/> Last day to submit FY23 paper journal entries (by departments, in myHR online) to be charged to FY23	
<input type="checkbox"/> Cutoff for monthly position/appointment forms (including Summer Salary) due to HR Operations for the monthly 8/31/23 pay date	8/4
<input type="checkbox"/> Last day to submit paperwork for new faculty hires for the 9/30/23 pay date	8/11
<input type="checkbox"/> Temporary/Special pay paperwork due to HR Operations by 5:00 pm for 8/25/23 pay date	8/14
<input type="checkbox"/> School/unit approval deadline for biweekly Additional Pay for 8/25/23 pay date (100% charged to FY23)	8/16
<input type="checkbox"/> School/unit approval deadline for monthly Additional Pay for 8/31/23 pay date (100% charged to FY23)	8/22
<input type="checkbox"/> Biweekly pay date. Biweekly regular and temporary payroll charges are 100% to FY23	8/25
<input type="checkbox"/> Temporary/Special pay paperwork due to HR Operations by 5:00 pm for the 9/08/23 pay date	8/28
<input type="checkbox"/> Enter and approve all payroll journals in myHR by 5:00 pm for processing to the FY23 general ledger	8/30
<input type="checkbox"/> Monthly pay date	8/31
<input type="checkbox"/> Adjustment payroll GL run. All charges to FY23	9/1
<input type="checkbox"/> Final FY23 Payroll GL runs (5:30 pm.) Over-90 day journals not approved by 5:00 pm will post to FY24 when approved	9/8
<input type="checkbox"/> Biweekly pay date. Biweekly regular & temporary payroll charges are split 90% to FY23, 10% to FY24. Merit increases reflected in this paycheck	
<input type="checkbox"/> First FY24 payroll encumbrances reflected in Cognos	9/12
REQUISITION & PURCHASE ORDER PROCESSING PROCUREMENT AND PAYMENT SERVICES 1-8120	
<input type="checkbox"/> Last day for FY23 requisitions to be approved and sourced into purchase orders. Any requisitions not approved and sourced by 6:00 pm will be canceled and closed (Review SC016 report)	
<input type="checkbox"/> NUFinancials Purchasing modules unavailable from Wednesday, 8/31/23 at 6:00 pm to Thursday, 9/1/23 8:00 am.	8/31
<input type="checkbox"/> FY24 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 FY24	9/1
<input type="checkbox"/> All purchase orders, iBuyNU and non-catalog created in FY22, then rolled into FY23, will be closed	9/8
<input type="checkbox"/> All receive by dollar amount and blanket purchase orders (except FM receive by dollar amount and grant subcontracts) will be closed	
<input type="checkbox"/> All remaining open purchase orders will be rolled into FY24	
<input type="checkbox"/> Purchase orders, iBuyNU and non-catalog, with a pending change order not approved by 6:00 pm will be closed (including purchase orders with a status of pending approval or denied)	
EXPENSE REPORT (INCLUDES MY WALLET) PROCESSING ACCOUNTS PAYABLE 1-7339	
<input type="checkbox"/> NUFinancials open for processing Expense Reports in both FY23 and FY24. Fiscal year is determined by invoice date and/or travel dates	9/1-8
<input type="checkbox"/> FY23 electronic submissions (expense reports, payment requests) must reach the Accounts Payable inbox by 5:00 pm to guarantee payment in FY23	9/6

✓ TO DO	DATE
<p>EXPENSE REPORT (INCLUDES MY WALLET) PROCESSING ACCOUNTS PAYABLE 1-7339 (CONT'D)</p> <ul style="list-style-type: none"> <input type="checkbox"/> FY23 expense reports with pending approvals will be sent back for resubmission in FY24 <input type="checkbox"/> FY23 expense reports not yet submitted into workflow will be deleted <input type="checkbox"/> FY23 expense reports created with FY23 transaction dates will be sent back for resubmission in FY24 	9/8-10
<p>SUBMITTING INVOICES ACCOUNTS PAYABLE 1-7339</p>	
<ul style="list-style-type: none"> <input type="checkbox"/> Goods and services received by this date will be an FY23 expense <input type="checkbox"/> Last day to email accounts-payable@northwestern.edu to ensure vouchers with no receipts are not paid in FY23 	8/31
<ul style="list-style-type: none"> <input type="checkbox"/> NUFinancials open for processing Payment Requests in both FY23 and FY24. Fiscal year is determined by the date listed in the invoice date field <input type="checkbox"/> Invoices that should have been initiated via the REQ/PO process can be submitted for payment in FY23 using the payment request process 	9/1-8
<ul style="list-style-type: none"> <input type="checkbox"/> FY23 paper invoices must be received by the Accounts Payable office by 5:00 pm to guarantee payment in FY23 <input type="checkbox"/> Receipt requirement will be lifted for all FY23 purchase order vouchers 	9/5
<ul style="list-style-type: none"> <input type="checkbox"/> FY23 electronic submissions (expense reports, payment requests) must reach the Accounts Payable inbox by 5:00 pm to guarantee payment in FY23 	9/6
<p>IN OCTOBER</p>	
<p>Refer to the Monthly Closing Calendar at northwestern.edu/controller for FY24 period 1 (September) accounting period deadlines</p>	

For technical assistance please contact the IT Support Center: 847.491.4357 (1.HELP), option 2, or consultant@northwestern.edu

Visit northwestern.edu/controller/fiscal-year-end to view additional resources to help ensure a smooth transition in the closing of FY23 and the opening of FY24