Key Dates for Closing FY17 and Preparing for FY18

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 FY17 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 FY17.
- Allow additional processing time for approvals and paperwork on FY17 Sponsored projects.
- Send invoices for goods and services received in FY17 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 Treasury Services for credit card revenue so that matching and posting can occur.
- Identify needs for FY17 ChartFields and submit requests through the ChartField Request form in NUFinancials (non-Grant accounts only).

### IN AUGUST

<table>
<thead>
<tr>
<th>DATE</th>
<th>ACTIVITY</th>
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<tbody>
<tr>
<td>8/31</td>
<td>Payments received by departments for grants in August should be hand-delivered to ASRSP.</td>
</tr>
<tr>
<td>8/4</td>
<td>Last day to submit all Payroll paper journal entries to the Payroll Office to be charged to FY17.</td>
</tr>
<tr>
<td>8/10</td>
<td>FY18 recharge rate calculations are due.</td>
</tr>
<tr>
<td>8/16</td>
<td>Cutoff for monthly position/appointment forms due in Payroll for the Monthly 8/31/17 pay date.</td>
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<tr>
<td>8/17</td>
<td>Last day to return Hyperwallet and/or PNC Stored Value Cards for FY17 credit.</td>
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<tr>
<td>8/18</td>
<td>Reimbursement of petty cash for FY17 to be completed by 3:00 pm. After this date, Treasury Services will review petty cash reimbursements to determine the correct fiscal year.</td>
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<tr>
<td>8/25</td>
<td>Last day to submit paperwork for new faculty hires for the 9/29/17 pay date.</td>
</tr>
<tr>
<td>8/29</td>
<td>Grant payments received in ASRSP will be applied to grants in FY17, provided the grant is active.</td>
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<tr>
<td>8/30</td>
<td>Enter and approve all payroll journal entries into myHR by 5:00 pm for processing to the FY17 General Ledger. Note: The final GL for FY17 runs on 9/7/17. Payroll Journal entries for myHR SUSP clean-up should be done by this date in the system.</td>
</tr>
<tr>
<td>8/31</td>
<td>NUFinancials unavailable from Thursday, August 31 at 6:00 pm to Friday, September 1 at 8:00 am.</td>
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- Last day for FY17 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)
- Last day for cash to be credited to FY17 chart strings. Treasury Services must receive bank deposit bags by 12:00 pm 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 FY17 chart strings. Checks must be scanned and deposited by 5:00 pm with associated CRTs also committed in NUFinancials by 5:00 pm.
- Goods and services received by this date will be charged as an FY17 expense.
- Last day to complete FY17 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 FY17 budget adjustments needed after this date.

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8/31 continued >
### Key Dates

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| 8/31   | Monthly Pay Date.  
• Last day to submit ChartField requests for FY17 (non-Grant accounts only). |
| 9/1-15 | NUFinancials open for processing Payment Requests and Expense Reports in both FY17 and FY18. 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 FY17 by using the Payment Request process.  
• Missing FY17 revenue you were expecting to arrive by Wire or ACH? Contact Cindy Regner at 3-8525 or 7-6327 in Treasury Services by 9/15/17 to receive a list of all unidentified wire/ACH revenue amounts. |
| 9/1    | FY18 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 FY18.  
• NUPortal opens for creation of Budget Journals for FY18.  
• SES tuition expense encumbrance released for FY17 and reinstated for FY18.  
• Biweekly Paydate. Biweekly Regular and Temporary Payroll charges are 100% to FY17. |
| 9/7    | Payroll: Final GL runs for FY17. This is the last GL to clean up payroll SUSP charges for FY17. |
| 9/8    | Last day to email accounts-payable@northwestern.edu to ensure Vouchers with no Receipts are not paid in FY17.  
• Last day to Commit CRTs for FY17 credit card revenue sent to your team by Treasury Services, or they will be auto-committed. |
| 9/11   | Receipt requirement will be lifted for all FY17 Purchase Order Vouchers. |
| 9/12   | Last day for FY17 recharge related journals scheduled to be interfaced to NUFinancials. |
| 9/13   | Last day for any FY17 electronic submissions (Expense Reports, Payment Requests) to reach the Accounts Payable Inbox by 5:00 p.m. to guarantee payment in FY17. All FY17 paper Invoices and Expense Report documentation must reach Accounts Payable by 5:00 p.m. to guarantee payment in FY17.  
• CaTracks final FY17 interface to the GL |
| 9/15   | Expense Reports, including MyWallet Expense Reports  
• FY17 Expense Reports with Pending Approvals will be sent back for resubmission in FY18.  
• FY17 Expense Reports NOT YET submitted into workflow will be DELETED.  
• FY17 Expense Reports created with FY18 transaction dates will be sent back for resubmission in FY18.  
• Biweekly Paydate. Biweekly Regular and Temporary Payroll charges are 40% to FY17, 60% to FY18.  
• First FY18 Payroll Encumbrances received into NUFinancials from myHR.  
• Biweekly merit increases are reflected on this paycheck. |
| 9/15-17| All Purchase Orders, iBuyNU and Non-Catalog, created in FY16, then rolled to FY17, 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 FY18.  
• Purchase Orders, iBuyNU and Non-Catalog, with a pending change order not approved by 6:00 p.m. on 9/15/17 will be closed. This includes Purchase Orders with a status of Pending Approval or Denied. |
| 9/18   | FY17 Spreadsheet Journals must reach Accounting Services by 10:00 am to be uploaded to NUFinancials.  
• Final FY17 Job Cost Distributions to be interfaced to GL. |
| 9/18-22| Budget performance reviews conducted with schools and units, as needed. Final adjustment entries are performed by central offices.  
• Journal entries after the spreadsheet journal cut-off and portal close dates will be limited to material transactions requiring central Office of Budget & Planning and Accounting Services review and approval. |
| 9/21   | NUPortal will be locked for August Close at 5:00 pm.  
• Portal Journals must be in Valid/Valid status with department approvals by 5:00 pm to be posted (use online journal search). |
<p>| 9/22   | Submit FY17 capital equipment disposals, or change of custodian, custodian department, or physical location, via the NUPortal by 5:00 pm. |
| 9/29   | FY17 Close, Period 12 (August). |</p>
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<tr>
<td><strong>10/2</strong></td>
<td><strong>IN OCTOBER</strong></td>
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| • Final FY17, Period 12 (August) Close Reports available.  
• Carry Forward balances/budgets appear in FY18. (Use GL005, GL068, GL008 or online Budget Overview) |
| **10/3** | • September FY18 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. |
| **10/4** | • NUPortal will be locked for September Close at 5:00 pm.  
• Portal Journals must be in Valid/Valid status with department approvals by 5:00 pm to be posted (Use online journal search). |
| **10/5** | • FY18, Period 1 (September) accounting period closes. |
| **10/6** | • FY18 September Close Reports available. |

**ESSENTIAL REPORTS TO HELP TRACK BUDGET & TRANSACTION ACTIVITY:**

- **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 chartstring 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 chartstring 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](http://northwestern.edu/controller/fiscal-year-end) to view additional resources to help ensure a smooth transition in the closing of FY17 and the opening of FY18.