

**Senior Vice President
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**NORTHWESTERN
UNIVERSITY**

Date: August 17, 2009
To: Deans, Directors, Chairs and Administrators
From: Eugene Sunshine
Senior Vice President for Business and Finance
RE: Fiscal Year 2009 Closing Process and Schedule

Thank you for your support during the transition to NUFinancials this fiscal year. Since the initial go-live in December, we have seen steady improvement in the level of efficiency and expertise throughout the University community. I appreciate your cooperation while we continue to align NUFinancials with our financial processes, policies and procedures, especially as we close the first fiscal year using NUFinancials.

The closing process and schedule for Fiscal Year 2009 have been redesigned. It is critical that each financial transaction be recorded in the correct fiscal year in order to ensure the accurate and timely creation of the University's Financial Statements and Budget Performance reports. The transaction processing deadlines have been selected to allow sufficient time for schools, departments and central units to review and process fiscal year-end activity in a timely manner using the new system. You will find that many of the deadlines for FY2009 allow similar or slightly extended timeframes compared to previous years.

Please note that while the closing process appears similar to last year's closing, there are significant differences that you should be aware of that will impact this year's close. A few examples are:

- NUFinancials does not contain a 13th Adjustment accounting period.
- Determination of the fiscal year for some transactions occurs automatically.
- Endowment income is posted throughout year instead of a lump sum at year end.
- There is now only one Purchase Order Roll from FY09 to FY10, on September 28.
- Most Blanket Orders will be closed, on September 28.

Your assistance is needed to ensure an orderly and efficient fiscal year end. **Please review all outstanding transactions and eliminate those that are no longer valid.** The following resources are available for guidance:

- Fiscal Year-End Information Exchange presentation (July 28 & 29, 2009): <http://www.northwestern.edu/finsys/ps/InfoExchangePresentation.pdf>
- Fiscal year-end schedules (date sort): <http://www.northwestern.edu/finsys/ps/CloseKeyDates.pdf>
- Fiscal year-end schedule (functional sort): <http://www.northwestern.edu/finsys/ps/CloseKeyTasks.pdf>
- Project Café training and lab session calendar: <http://cafe.northwestern.edu/cafe/calendar/>
- Cognos Reporting for match exception and encumbrance reports: <http://reporting.northwestern.edu/>
- NUIT telephone helpline support: 1-HELP.

Thank you for your attention, assistance and support during the first NUFinancials fiscal year close.