Fiscal Year End Town Hall

Chicago Session
Friday, August 4, 2017 10:00 a.m. – 12:00 p.m.
Levy Mayer, Lincoln Hall LM104
357 East Chicago Avenue
Introduction

Nicole Van Laan
Controller
Financial Operations
NUFinancials 9.2 Upgrade

What we have learned
What we are working on
How to help
NUFinancials Downtime

NUFinancials will be unavailable between 8/31/17 at 6:00 pm to 9/1/17 at 8:00 am

AUG 31 6:00 pm
Access to NUFinancials will be disabled

SEPT 1 8:00 am
Access to NUFinancials will be re-enabled
Budget & Planning

Sara Lease
Associate Director, Budget Analysis
Budget & Planning

Northwestern | FISCAL YEAR END
**BUDGET & PLANNING**

**Key Dates**

**FY17 – FY18**

**AUG 31**
- FY17 Budget (Portal) Journals Close

**SEPT 1**
- FY18 Budget (Portal) Journals Open

**SEPT 18**
- FY17 Upload Spreadsheet Journals Due

**SEPT 21**
- FY17 Actuals (Portal) Journals Due

**SEPT 29**
- FY17 Close
Important Considerations

- Coordinate with your Dean or VP Office on closing plans and transactions
- Plan for key journal deadlines
- Review endowment and gift use, relative to financial plans and stewardship considerations
- Review chart string status and cover deficits
- Ensure any needed accruals are fully documented (further guidelines to be provided)
In addition to your Dean or VP Office, please do not hesitate to contact your area's Budget Office liaison, as noted on our website:

northwestern.edu/budget/contact
Cindy Regner
Treasury Operations Supervisor
Treasury Services
TREASURY SERVICES

Key Dates

**FY17 – FY18**

**AUG 17**
- Last day for returning loaded Stored Value Cards for FY17 Credit

**AUG 25**
- Last day to request/load Stored Value Cards for FY17 Expense

**AUG 31**
- Deposit all cash & checks to the bank by 12:00 pm
- Create and commit all non-credit card CRTs by 12:00 pm

**SEPT 8**
- Commit credit card-only CRTs sent to you by Treasury Services
Important Considerations

• Cash Receipt Tickets (CRTs)
  o Remote Check Deposit CRTs
  o Credit Card CRTs
  o All Other CRTs

• Stored Value Card: Two Programs
  o PNC
  o Hyperwallet

• Are You Missing FY17 revenue expected to arrive by Wire/ACH?
  Call us, we might be able to help
Contacts & Resources

Contacts

- **Cash Receipt Tickets (CRTs)**
  - Cindy Regner: c-regner@northwestern.edu | 312.503.8525
  - Richard Emrich: r-emrich@northwestern.edu | 847.467.0422

- **Stored Value Cards**
  - Hyperwallet – Cindy Regner: c-regner@northwestern.edu | 312.503.8525
  - PNC – Cindy Regner: c-regner@northwestern.edu | 312.503.8525

- **Missing Wire or ACH Revenue?**
  - Joe Stolz: j-stolz@northwestern.edu | 847.467.4962
  - Yan Shen: yan-shen@northwestern.edu | 847.491.4691
Accounting Services for Research & Sponsored Programs (ASRSP)

Kathy Watson
Subcontract & Transactions Manager
ASRSP

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# Key Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
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| AUG 1-31 | Payments received by departments for grants in August should be hand-delivered to ASRSP | Evanston: Rebecca Crown Center, North Tower, G594, Peg Morrisroe (847.491.7776)  
Chicago: Rubloff Building, 7th Floor, Rosanna Sian (312.503.0835) |
| AUG 10 | FY18 recharge rate calculations are due                               | Cost Studies: Sophia Gabay (s-gabay@northwestern.edu) |
| AUG 29 | Grant payments received in ASRSP will be applied to grants in FY17, provided the grant is active |  |
| AUG 31 | Grant payments received in ASRSP and by Treasury Services – in line with Treasury Services' deadlines – will be processed as FY17 deposits, but will be applied to the grant in FY18. |  |
Contacts & Resources

Contacts

• **ASRSP Grant Administrator**
  "ASRSP GCFA Directory": northwestern.edu/asrsp/about/staff.html

• **Recharge Operations Questions**
  Sophia Gabay: s-gabay@northwestern.edu | 847.467.1142

Resources

• **ASRSP Website**
  northwestern.edu/asrsp

• **Office of Cost Studies Website**
  northwestern.edu/coststudies
Accounting Services

Roberto De Rose
Director
Accounting Services
## Key Dates

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
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<tr>
<td><strong>AUG 31</strong></td>
<td><strong>OCT 3</strong> Recharge and Upload Spreadsheet Journals</td>
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<tr>
<td>ChartField forms/requests for FY17</td>
<td><strong>OCT 4</strong> Actuals (Portal) Journals</td>
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<td><strong>SEPT 12</strong></td>
<td><strong>OCT 5</strong> September Close Processing</td>
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<td>Recharge Journals (Interface)</td>
<td><strong>OCT 6</strong> September Reports</td>
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<td><strong>SEPT 18</strong></td>
<td><strong>OCT 5</strong> September Close Processing</td>
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<tr>
<td>Upload Spreadsheet Journals</td>
<td><strong>OCT 6</strong> September Reports</td>
</tr>
<tr>
<td><strong>SEPT 21</strong></td>
<td><strong>OCT 6</strong> September Reports</td>
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<tr>
<td>Actuals (Portal) Journals</td>
<td><strong>OCT 6</strong> September Reports</td>
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<td><strong>SEPT 29</strong></td>
<td><strong>OCT 6</strong> September Reports</td>
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<tr>
<td>August Close Processing</td>
<td><strong>OCT 6</strong> September Reports</td>
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<td><strong>OCT 2</strong></td>
<td><strong>OCT 2</strong> August Reports (carryforward balances/budgets appear in FY18)</td>
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**ACCOUNTING SERVICES**

**Important Considerations**

- **Journal Dates:** choose the appropriate *date* when processing journals, and note that expenditures and other costs should be posted *within 90 days* of their occurrence.

- **Cash Receipt Ticket (CRT) final deposits journal:** bank deposits in *transit accrual* will be processed by central offices to post revenue in the appropriate fiscal year.

- **Other Interface Activity:**
  a) SES tuition expense encumbrance released for FY17 and reinstated for FY18 on 9/1/17;  
  b) CaTracks final FY17 interface to the GL on 9/13/17;  
  c) FM final FY17 job cost interface to the GL by 9/18/17.

- **Petty Cash:** accounts do *not* need to be closed at year end (note that *verification* letters sent out recently – please review, respond and close out if *unused*).  
  o Contact Ida Zreiqat at 847.491.4702 with questions about your account.
ACCOUNTING SERVICES

Important Considerations

• **Endowment distributions:** final FY17 distributions by 9/11/17 and principal transfers/adj. due by 9/21/17.

• **Payroll Journals:**
  a) Final FY17 only journal to the GL will run on 9/7/17;
  b) BiWeekly split pay date is 9/15/17 with 40% FY17 and 60% FY18;
  c) First FY18 encumbrances are also scheduled for 9/15/17 interface to GL.

• **Prepaid travel in FY17:** travel that has a departure date of 9/1/17 and beyond will be posted to a FY17 balance sheet and recharged in FY18 to properly reflect the fiscal year activity. The transactions on your budget statement will include the invoice number, traveler's name, and departure date. Travel fees will post in the month assessed.
ACCOUNTING SERVICES

Important Considerations

- **Assets-Equipment**: please continue to work on completing your annual equipment inventory for FY17 ([northwestern.edu/controller/accounting-services/equipment-inventory/index.html](http://northwestern.edu/controller/accounting-services/equipment-inventory/index.html));

- Please submit capital equipment disposals, assets transfers in a timely manner, including change of custodian, custodian department, or physical location, via the Asset management Self-Service portal (NUPortal) by 9/22/17 for FY17;

- Please refer to the capital equipment policy regarding the disposition of equipment including but not limited to tag removal, and removal of or segregation from the area's functioning equipment population. This is especially important as it pertains to equipment acquired using federal or other sponsored funding ([northwestern.edu/financial-operations/policies-procedures/policies/equipment-policy-manual.pdf](http://northwestern.edu/financial-operations/policies-procedures/policies/equipment-policy-manual.pdf)).
Contacts

- **Accounting Services General & Services by Function**
  - accounting@northwestern.edu | 847.491.5337
  - northwestern.edu/controller/accounting-services/services.html

- **ChartField Maintenance & Journal Processing Questions**
  - Roberto De Rose: r-derose@northwestern.edu | 847.467.2764
  - Regi George: r-george@northwestern.edu | 847.467.1359

Resources

- **ChartField Maintenance**
  northwestern.edu/controller/accounting-services/chartfield-maintenance/index.html

- **Journal Processing**
  northwestern.edu/financial-operations/policies-procedures/finance/financejournalprocessing.html

- **Fiscal Year End**
  northwestern.edu/controller/fiscal-year-end/index.html
Procurement & Payment Services

Keith Paddy

eProcurement Manager
Procurement & Payment Services
Key Dates

**FY17 – FY18**

**AUG 31**
- Last day for FY17 Requisitions to be approved and sourced into P0s
  - All requisitions that have not been approved and sourced by 6:00 pm will be cancelled and closed

**SEPT 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
- First day to submit new Blanket Purchase Order Request

**SEPT 15-17**
- Purchase Orders, iBuyNU and Non-Catalog, with a pending change order not approved by 6:00 pm on 9/15/17 will be closed. This includes Purchase Orders with a status of Pending Approval or Denied.
- All Purchase Orders, iBuyNU and Non-Catalog, created in FY16 then rolled to FY17 will be closed. All remaining Purchase Orders will be rolled into FY18.
  - All Receive by Dollar Amount & Blanket Purchase Orders will be closed (except FM Receive by Dollar Amount & Grant Sub-Contract P0s)
Contacts & Resources

Contacts

• eProcurement Solutions
  Keith Paddy: 847.467.6963 | k-paddy@northwestern.edu
  Priscilla Wojtowicz: 847.467.0838 | wojtowicz@northwestern.edu
  Samantha Kustra: 847.467.0839 | s-kustra@northwestern.edu
  Lori Lehnhardt: 847.467.0840 | l-lehnhardt@northwestern.edu

Resources

• Procurement and Payment Services Website
  northwestern.edu/procurement
Accounts Payable

Guy Wilson
Manager
Accounts Payable

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## Key Dates

### FY17 – FY18

**AUG 18**
- Fully approved Expense Reports for reconciliation of FY17 Cash Advances (and refund checks, if any) must reach Accounts Payable Approval Inbox by 5:00 pm

**SEPT 1-15**
- Both FY17 and FY18 will be open during this period

**SEPT 8**
- Email accounts-payable@northwestern.edu if an invoice should not be paid

**SEPT 11**
- Receipt requirement will be lifted
FY17 – FY18

**SEPT 13**
- FY17 **electronic** transactions (Expense Reports, Payment Requests) must reach Accounts Payable Approval Inbox by 5:00 pm to guarantee payment in FY17
- FY17 paper documents must be delivered to Accounts Payable office by 5:00 pm to guarantee payment in FY17
- Scanned FY17 invoices must be delivered to invoices@northwestern.edu mailbox by 5:00 pm to guarantee payment in FY17

**SEPT 15**
- Accounts Payable and Expenses modules in NUFinancials will close at 5:00 pm
- Expense Reports with a status of "Submitted for Approval" or "Approvals in Process" will be sent back for resubmission in FY18
ACCOUNTS PAYABLE

Important Considerations

- Goods & services received by 8/31/17 will be charged as FY17 expenses
- Invoices for FY17 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/1-15 only)
- From 9/1/17 – 9/15/17, the Accounting Dates for Expense Reports will be determined by the dates of travel. For example, if all the travel dates entered were from August 2017, the Accounting Date will default to FY17
  - If the travel crosses fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses
- From 9/1/17 – 9/15/17, 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
- All open Travel Authorizations will be closed and the encumbered funds will be returned to the originating chartstrings. Department chartstrings will be charged when open Cash Advances are reconciled.
Helpful Links

• **FFRA Supply Chain Reporting (Match Exception, Open Encumbrance, Expenses, Vouchers)**
  ffra.northwestern.edu/reports/school/supply.html

• **IT Support Center**
  847.491.4357 (1-HELP), option 2 | consultant@northwestern.edu

• **Researching Payment Request Payments**
  ffra.northwestern.edu/training/fms815-view-payments-vendors-non-employees.html

• **Receipts for Rolled Purchase Orders (POs)**
  ffra.northwestern.edu/training/fms816-create-receipt-changed-rolled-po.html

• **Additional FFRA Year End-related training materials:**
  ffra.northwestern.edu/announcements/fye.html
Final Takeaways

Nicole Van Laan
Controller
Financial Operations
**FINAL TAKEAWAYS**

**Reporting Review**

- **SC016** Open Encumbrance Report
- **GL008** Revenue and Expense Activity Report
- **FM032** Job Cost – FAMIS Billing Summary and Detail Report
- **GL068** Financial Summary (Excluding Agency/Multi-Year Funds)
- **GL069** Financial Summary (Including Multi-Year Funds)
- **GL005** Summary Budget Status Report
- **GM045** Sponsored Project Budget Statement
- **GL077** Income Statement Report

**For questions regarding your report access:**

**Security Administration Customer Support**
Lysa Lei and Lisa Matsumoto:
847.467.3777
foitsecurity@northwestern.edu

**For technical questions:**

**IT Support Center**
it.northwestern.edu/supportcenter
847.491.4357 (1-HELP), option 2
consultant@northwestern.edu
northwestern.edu/controller/fiscal-year-end

Visit to access all of today's materials including:

- Town Hall slide deck
- Key Contacts
- Key Dates
- Key Tasks
- Closing calendar
Thank You