Fiscal Year End Preparation: Budget & Planning
Agenda

• Key Topics
• Key Dates
• Contacts
• Resources
Key Topics

- Coordinate with your Dean or VP Office on closing plans and transactions
- Review departmental and chartstring status (See Resource section)
- Plan for key journal deadlines / monitor closing transactions
- Review endowment and gift use, relative to financial plans and stewardship considerations
- Ensure any needed accruals are fully documented (Further guidelines to be provided)
Budget & Planning

Key Dates

**FY22 – FY23**

**AUG 31**
- FY22 Budget Journals Close

**SEPT 1**
- FY23 Budget Journals Open

**SEPT 16**
- FY22 Actuals Journals Due (Final deadline for school and unit journals)

**SEPT 23**
- FY22 Accounting Period Closes

**SEPT 26**
- FY22 Close Reports Available. Carryforward balances/budgets appear in FY23
Contacts

- In addition to your Dean or VP Office, please do not hesitate to contact your area's Budget Office representative as noted on our website:

  https://www.northwestern.edu/budget/about-us/contact-us.html
Resources

- GL005 – Summary Budget Report
  Summary budget and actuals for a specific chartstring
- GL008 – Revenue and Expense Activity Report
  Detailed budget and actual activity for the current period
- GL068 - Financial Summary (Excluding Agency/Multi-Year Funds)
  Summary financial information by chartstring across a Department or School/Unit, including beginning and ending balances, as applicable
- GL069 - Financial Summary (Including Multi-Year Funds)
  Same as GL068, but for multi-year funds (sponsored, etc.)
- GL077 - Income Statement Report
  Revenue and expense in an income statement format for school/unit financial management
- Budget Overview (NUFinancials)
  Real-time budget and actual information, typically by chartstring. Can drill down to transactions.
Thank You