

FY 2022 CLOSE

Fiscal Year End Preparation: Budget & Planning

WELCOME

Introduction

Ashley Carlson

Senior Budget Analyst
Office of 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)

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.

FY22 CLOSE

Thank You