Fiscal Year End Preparation:
Procurement and Payment Services

Accounts Payable, Expense Reports, and Corporate Card
Introduction

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Accounts Payable
Agenda

• Key Dates
• Key Topics & Reminders
• Important Considerations
• Contacts & Resources
**Key Dates**

**FY23 – FY24**

**AUG 25**
- Corporate card transactions must be completed for inclusion in FY23

**AUG 31**
- Email accounts-payable@northwestern.edu if an invoice should not be paid

**SEPT 1-8**
- Both FY23 and FY24 will be open during this period

**SEPT 5**
- FY23 Receipt Requirement will be lifted
- FY23 paper documents must be received by the Accounts Payable office to guarantee processing in FY23
- Scanned FY23 invoices must be received at invoicesonly@northwestern.edu to guarantee processing in FY23
**Key Dates**

**FY23 – FY24**

- **SEPT 6**
  - FY23 electronic transactions (Expense Reports, Payment Requests) must reach the Accounts Payable inbox by 5:00 PM to guarantee processing in FY23, including Expense Reports with My Wallet transactions

- **SEPT 8**
  - Accounts Payable and Expense modules in NUFinancials will close at 5:00 PM
  - FY23 Expense Reports with a status of "Submitted for Approval" or "Approvals in Process" will be sent back for resubmission in FY24
Key Topics & Reminders

• Submit expenses timely to ensure reporting in the correct fiscal year

• Paper invoices can take a few days between submission to invoicesonly@northwestern.edu and showing a voucher in NUFinancials
  • A PUR# number must be listed on the invoice

• Invoices without purchase orders need to be submitted as a Payment Request in NUFinancials

• Payment Requests typically pay out the evening they receive final approval
  • Expense Reports pay out on Tuesdays and Fridays

• Check printing and mailing has been outsourced to the bank. Daily pay cycle checks are not printed in Evanston.
Important Considerations

• All Corporate Card transactions to be included in FY23 must be completed by 8/25/23. This will guarantee your transaction will be processed by the bank in time to be included in FY23

• Goods & services received by 8/31/23 will be charged as FY23 expenses

• Invoices for FY23 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/1-9/8 only)

• Between 9/1-9/8/23, 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
Important Considerations

• **Between 9/1-9/8/23, the Accounting Dates for Expense Reports will be determined by the dates the expenses were incurred.** For example, if the expense dates entered were from August 2023, the Accounting Date will default to FY23
  – If the expenses cross fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses
  – All Corporate Card transactions to be included in FY23 must be reconciled on an Expense Report with receipts, submitted, and fully approved

• **Supplier Availability in NUFinancials**
  – Be sure to confirm suppliers are available before trying to create a requisition or Payment Request. If a supplier isn’t available, this could cause delays in creating your transaction.
  – Submit supplier changes or new supplier requests by 9/4/2023.
  – If you need assistance, contact procurement@northwestern.edu.
Contacts

- Customer Service – general Accounts Payable questions
  - a-payable@northwestern.edu | Phone: 847.491.7339 | Fax: 847.491.4738

- Customer Service – general Corporate Card questions
  - corporate-card@northwestern.edu | Phone: 847.491.5340

- Customer Service – general Procurement questions
  - procurement@northwestern.edu | Phone: 847.491.8120

- To send an invoice to Accounts Payable
  - invoicesonly@northwestern.edu | Invoice must have a PUR# listed

Resources

- Procurement and Payment Services
  - Purchasing, Accounts Payable, Vendor File Management and Corporate Card
  - www.northwestern.edu/procurement
Thank You