

## Key Dates for Closing FY22 and Preparing for FY23

### PREPARE FOR CLOSE: DEPARTMENTAL ACTIVITIES

In addition to adhering to dates listed below, please ensure the following pre-close activities are completed:

- Review and monitor all chart strings for FY22 Close
- Run and review all Budget reports (Use GL005, GL068, GL069, GL077 & GL008 or online Budget Overview reports)
- Identify final FY22 ChartField needs and submit Financial Structure Requests in NUFinancials (non-grant accounts only)
- Enter receipts for all goods and services received in FY22
- Submit invoices for payment for goods and services received in FY22
- Submit and approve expense reports for reimbursement
- Process all procurement card transactions using My Wallet expense reports
- Prepare corrections journals to allocate any procurement card transactions remaining in default chart string accounts
- Contact Procurement and Payment Services to close requisitions or purchase orders where pre-encumbrances and encumbrances need to be relieved (Use SC016 report to view open encumbrances)
- Allow additional processing time for approvals and paperwork on FY22 sponsored projects
- Create and commit cash receipt tickets (CRTs) for cash and/or check deposits, and commit all CRTs sent to your area by Depository Services, for matching and posting to the general ledger
- Review the Depository Services webpage for unidentified EFT (wire/ACH) received that may belong to your area

DATE	ACTIVITY
<b>IN JULY / AUGUST</b>	
7/22	<ul style="list-style-type: none"> <li>• Deadline for Office of Budget and Planning/Accounting Services approved department tree changes for FY23</li> </ul>
8/1-31	<ul style="list-style-type: none"> <li>• Departments should forward payments received for grants and clinical trial invoices to ASRSP</li> </ul>
8/1	<ul style="list-style-type: none"> <li>• FY23 recharge rate calculations are due</li> </ul>
8/5	<ul style="list-style-type: none"> <li>• Deadline for submitting payroll adjustments (overpayments, underpayments, check reversals, refunds) to Payroll for final FY22 adjustment pay date</li> <li>• Last day to submit FY22 paper journal entries (by departments, in myHR online) to be charged to FY22</li> <li>• Cutoff for monthly position/appointment forms (including Summer Salary) due to HR Operations for the monthly 8/31/22 pay date</li> </ul>
8/12	<ul style="list-style-type: none"> <li>• Last day to submit new faculty hires' paperwork for the 9/30/22 pay date</li> </ul>
8/15	<ul style="list-style-type: none"> <li>• Temporary/Special Pay paperwork due to HR Operations by 5:00 pm for the 8/26/22 pay date</li> </ul>
8/17	<ul style="list-style-type: none"> <li>• School/unit approval deadline for biweekly Additional Pay for 8/26/22 pay date (100% charged to FY22)</li> </ul>
8/19	<ul style="list-style-type: none"> <li>• Last day to return Hyperwallet and/or PNC stored value cards for FY22 credit</li> </ul>
8/22	<ul style="list-style-type: none"> <li>• School/unit approval deadline for Additional Pay for monthly 8/31/22 pay date (100% charged to FY22)</li> </ul>
8/23	<ul style="list-style-type: none"> <li>• Reimbursement of petty cash for FY22 to be completed by 3:00 pm</li> </ul>
8/26	<ul style="list-style-type: none"> <li>• Last day to submit Hyperwallet and/or PNC stored value card orders or reload requests to Depository Services if they are to be expensed in FY22</li> <li>• Grant payments received in ASRSP will be applied to grants in FY22, provided the grant is active</li> <li>• Biweekly Paydate. Biweekly regular and temporary Payroll charges are 100% to FY22</li> </ul>
8/29	<ul style="list-style-type: none"> <li>• Temporary/Special pay paperwork due to HR Operations by 5:00pm for the 9/09/22 pay date</li> </ul>
8/30	<ul style="list-style-type: none"> <li>• Enter and approve all payroll journal entries in myHR by 5:00 pm for processing to the FY22 general ledger</li> </ul>
8/31 (cont. on page 2)	<p><b>NUFinancials Purchasing Modules unavailable from Wednesday, 8/31 at 6:00 pm to Thursday, 9/1 at 8:00 am</b></p> <ul style="list-style-type: none"> <li>• Last day for FY22 requisitions to be approved and sourced into purchase orders. Any requisitions that have not been approved and sourced by 6:00 pm will be canceled and closed (Review SC016 report)</li> <li>• Goods and services received by this date will be charged as an FY22 expense</li> <li>• Last day to email <a href="mailto:accounts-payable@northwestern.edu">accounts-payable@northwestern.edu</a> to ensure vouchers with no receipts are not paid in FY22</li> </ul>

DATE	ACTIVITY
8/31 (cont.)	<ul style="list-style-type: none"> <li>Last day to deposit cash/checks for credit to FY22 chart strings. Depository Services must receive bank deposit bags by 11:30 am with associated CRTs (cash and check only) committed in NUFinancials by 4:00 pm. Remote desktop scanned checks and ATM deposits must be completed by 5:00 pm with associated CRTs committed in NUFinancials by 5:00 pm</li> <li>Last day to submit ChartField requests for FY22 (non-grant accounts only)</li> <li>Last day to complete FY22 budget journals through NUPortal. Contact the Office of Budget and Planning for any FY22 budget adjustments needed after this date</li> <li>Monthly pay date</li> </ul>
	<b>IN SEPTEMBER</b>
9/1-9	<ul style="list-style-type: none"> <li>NUFinancials open for processing payment requests and expense reports in both FY22 and FY23. Fiscal year is determined by invoice date and/or travel dates</li> <li>Invoices for transactions that should have been initiated via the REQ/PO process can be submitted for payment in FY22 using the payment request process</li> <li>Missing FY22 revenue you expected to arrive by wire or ACH? Review the Depository Services webpage or contact Cindy Regner for an unidentified wire/ACH revenue list</li> </ul>
9/1	<ul style="list-style-type: none"> <li>FY23 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 FY23</li> <li>NUFinancials opens for creation of budget journals for FY23</li> <li>SES tuition expense encumbrance released for FY22 and reinstated for FY23 (overnight)</li> <li>Adjustment payroll GL run. All charges to FY22</li> </ul>
9/2	<ul style="list-style-type: none"> <li>Last day for FY22 recharge-related journals (unless noted separately) scheduled to be interfaced to NUFinancials</li> </ul>
9/6	<ul style="list-style-type: none"> <li>All FY22 paper invoices must be received by the Accounts Payable office by 5:00 pm to guarantee payment in FY22</li> </ul>
9/7	<ul style="list-style-type: none"> <li>Last day to commit CRTs for FY22 credit card revenue sent to your team by Depository Services or they will be auto-committed</li> <li><b>Receipt requirement will be lifted for all FY22 purchase order vouchers</b></li> <li><b>FY22 electronic submissions (expense reports, payment requests) must reach the Accounts Payable inbox by 5:00 pm to guarantee payment in FY22</b></li> </ul>
9/8	<ul style="list-style-type: none"> <li>Final FY22 NUcore recharge to interface to the general ledger</li> <li>Final payroll GL runs for FY22 (5:30 pm). Over-90 day journals not approved by 5:00 pm will post to FY23 when approved</li> </ul>
9/9	<ul style="list-style-type: none"> <li>All purchase orders, iBuyNU and non-catalog created in FY21, then rolled to FY22, will be closed</li> <li>All receive by dollar amount and blanket purchase orders (except FM receive by dollar amount and grant subcontracts) will be closed</li> <li>All remaining open purchase orders will be rolled into FY23</li> <li>Purchase orders, iBuyNU and non-catalog, with a pending change order not approved by 6:00 pm will be closed (including purchase orders with a status of pending approval or denied)</li> <li>FY22 August endowment income distributions posted to the general ledger</li> <li>Biweekly pay date. Biweekly regular and temporary payroll charges are split 80% to FY22, 20% to FY23. Merit increases reflected in this paycheck</li> </ul>
9/9-11	<p><u>Expense Reports, including My Wallet Expense Reports:</u></p> <ul style="list-style-type: none"> <li>FY22 expense reports with pending approvals will be sent back for resubmission in FY23</li> <li>FY22 expense reports not yet submitted into workflow will be deleted</li> <li>FY22 expense reports created with FY22 transaction dates will be sent back for resubmission in FY23</li> </ul>
9/12	<ul style="list-style-type: none"> <li>First FY23 payroll encumbrances reflected in Cognos</li> <li>Endowments with automatic reinvestment for FY22 unspent income will be posted to the general ledger</li> </ul>
9/13	<ul style="list-style-type: none"> <li>Last day (12:00 pm) to input FY22 adjustments into CATracks for final interface to NU Financials</li> <li>FY22 endowment principal transfers or adjustments due (requests should be pre-approved, last day to post transactions)</li> <li>Submit FY22 capital equipment disposals or changes (custodian, custodian department, or physical location) in NUFinancials by 5:00 pm</li> </ul>

DATE	ACTIVITY
9/14	<ul style="list-style-type: none"> <li>Final FY22 Facilities Management job cost distributions to interface to the general ledger</li> </ul>
9/16	<ul style="list-style-type: none"> <li>Journal portal will be locked for FY22 period 12 (August) at 5:00 pm. Journals must be in valid/valid status with department approvals by 5:00 pm to be posted (Use online journal search). This is the final deadline for school and unit journals; any FY22 journal activity after this date (if necessary and material) must be coordinated with Office of Budget and Planning</li> </ul>
9/23	<ul style="list-style-type: none"> <li>Final central review is complete and FY22 period 12 (August) accounting period closes</li> </ul>
9/26	<ul style="list-style-type: none"> <li>Final FY22 period 12 (August) close reports available</li> <li>Carry forward balances/budgets appear in FY23 (Use GL005, GL068, GL008 reports or online Budget Overview)</li> </ul>
<b>IN OCTOBER</b>	
Refer to the Monthly Closing Calendar at <a href="http://northwestern.edu/controller">northwestern.edu/controller</a> for FY23 period 1 (September) accounting period deadlines	

#### ESSENTIAL REPORTS TO HELP TRACK BUDGET & TRANSACTION ACTIVITY:

- SC016** Open Encumbrance Report  
Shows open encumbrances and helps users to reconcile budgets and track purchase orders that have not been finalized
- GL008** Revenue and Expense Activity Report  
All transactions affecting the budget for the current period
- GL068** Financial Summary (Excluding Agency and Multi-Year Funds)  
Summarized expense and revenue (actuals and budget) financial information by chart string for a Dept ID or School/Unit, reflecting the Beginning Balance, Expenses, Revenues, and Ending Balance, as applicable.
- GL069** Financial Summary (Excluding Agency and Including Multi-Year Funds)  
Summarized expense and revenue (actuals and budget) financial information by chart string for a Dept ID or School/Unit, reflecting the Expenses, Revenues, and Ending Balance, as applicable.
- GL005** Summary Budget Status Report  
Summarizes budget to actuals for revenue and expenses for a specific Fund, Dept ID, Project.
- GM045** Sponsored Project Budget Statement  
Used by PIs, Dept. Admins, and ASRSP to review the status of direct and indirect expenditures against the total budget amount along with project demographic data.
- GL077** Income Statement Report  
Depicts revenues and expenses in an income statement format for purposes of school/unit financial management.

Visit [northwestern.edu/controller/fiscal-year-end](http://northwestern.edu/controller/fiscal-year-end) to view additional resources to help ensure a smooth transition in the closing of FY22 and the opening of FY23