Fiscal Year End Town Hall

Chicago Session
Tuesday, May 15, 2018  9:30 – 11:30 a.m.
Levy Mayer, Lincoln Hall LM104
357 East Chicago Avenue
Introduction

Nicole Van Laan
Controller
Financial Operations
NUFinancials Downtime

NUFinancials will be unavailable between 8/31/18 at 6:00 pm to 9/1/18 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*
FY18 CLOSE

Budget & Planning

Eric Wachtel
Senior Director
Budget & Planning
BUDGET & PLANNING

Key Dates

FY18 – FY19

AUG 31
• FY18 Budget Journals Close

SEPT 1
• FY19 Budget Journals Open

SEPT 11
• FY18 Upload Spreadsheet Journals Due

SEPT 14
• FY18 Actuals Journals Due

SEPT 21
• FY18 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)
Resources

- 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
Depository Services

Cindy Regner
Treasury Operations Supervisor
Treasury Services
DEPOSITORY SERVICES

Key Dates

FY18 – FY19

AUG 16
- Last day for returning loaded Stored Value Cards for FY18 Credit

AUG 24
- Last day to request/load Stored Value Cards for FY18 Expense

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

SEPT 9
- Commit credit card-only CRTs sent to you by Depository Services
DEPOSITORY 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 (Virtual)

• Are you missing FY18 revenue expected to arrive by Wire/ACH?
  Call us, we might be able to help
DEPOSITORY SERVICES

Contacts & Resources

Contacts

• **Cash Receipt Tickets (CRTs)**
  - Cindy Regner: c-regner@northwestern.edu | 847.467.6327 (Evanston)
  - Kay West: k-west@northwestern.edu | 312.503.8525 (Chicago)

• **Stored Value Cards**
  - Hyperwallet – Cindy Regner: c-regner@northwestern.edu | 847.467.6327
  - PNC – Cindy Regner: c-regner@northwestern.edu | 847.467.6327

• **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)

Janet Maher
Associate Director, Operations
ASRSP
# Key Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUG 1-31</td>
<td>Payments received by departments for grants in August should be hand-delivered to ASRSP</td>
</tr>
</tbody>
</table>
|          | **Evanston:** Rebecca Crown Center  
|          | North Tower, G594  
|          | Peg Morrisroe (847.491.7776)  
|          | **Chicago:** Rubloff Building  
|          | 7th Floor  
|          | Rosanna Sian (312.503.0835) |
| AUG 3    | FY19 recharge rate calculations are due to Cost Studies:  
|          | Sophia Gabay (s-gabay@northwestern.edu) |
| AUG 29   | Grant payments received in ASRSP will be **applied** to grants in FY18, provided the grant is active |
| AUG 30   | Grant payments received in ASRSP and by Depository Services – in line with Depository Services' deadlines – will be **processed** as FY18 deposits, but will be **applied** to the grant in FY19 |
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

Regi George
Manager
Accounting Services
<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUG 31</strong></td>
<td>ChartField forms/requests for FY18</td>
</tr>
<tr>
<td><strong>SEPT 5</strong></td>
<td>Recharge Journals (Interface)</td>
</tr>
<tr>
<td><strong>SEPT 11</strong></td>
<td>Upload Spreadsheet Journals</td>
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<tr>
<td><strong>SEPT 14</strong></td>
<td>Actuals Journals</td>
</tr>
<tr>
<td><strong>SEPT 21</strong></td>
<td>August Close Processing</td>
</tr>
<tr>
<td><strong>SEPT 24</strong></td>
<td>August Reports (carryforward balances/budgets appear in FY19)</td>
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</tbody>
</table>
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 FY18 and reinstated for FY19 on 9/1/18
  b) CATracks final FY18 interface to the GL on 9/11/18
  c) FM final FY18 job cost interface to the GL by 9/11/18

• **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.
Important Considerations

- **Endowment Distributions:**
  - FY18 (final) distributions by 9/10/18
  - Principal transfers or adjustments due by 9/14/18 (requests should be pre-approved, last day to post transactions)

- **Payroll Journals:**
  a) Final FY18 only journal to the GL will run on 9/6/18
  b) BiWeekly split pay date is 9/14/18 with 50% FY18 and 50% FY19
  c) First FY19 encumbrances are also scheduled for 9/14/18 interface to GL
  d) Please refer to the Payroll website for a full listing of process close dates

- **Prepaid Travel in FY18:** Travel that has a departure date of 9/1/18 and beyond will be posted to a FY18 balance sheet and recharged in FY19 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 FY18 ([northwestern.edu/controller/accounting-services/equipment-inventory/index.html](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 9/13/18 for FY18

- 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](northwestern.edu/financial-operations/policies-procedures/policies/equipment-policy-manual.pdf))
ACCOUNTING SERVICES

Contacts

- **Accounting Services General & Services by Function**
  - accounting@northwestern.edu | 847.491.5337
  - northwestern.edu/controller/accounting-services/services.html
  - Regi George: r-george@northwestern.edu | 847.467.1359
  - Jennifer Wander: j-helms@northwestern.edu | 847.491.4726

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

Priscilla Wojtowicz
Procurement Analyst
Procurement & Payment Services
**PROCUREMENT**

**Key Dates**

**FY18 – FY19**

**AUG 31**
- Last day for FY18 Requisitions to be approved and sourced into POs
  - All requisitions that have not been approved and sourced by 6:00 pm will be cancelled and closed

**SEPT 1**
- FY19 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 FY19
- First day to submit new Blanket Purchase Order Request

**SEPT 7-9**
- Purchase Orders, iBuyNU and Non-Catalog, with a pending change order not approved by 6:00 pm on 9/7/18 will be closed. This includes Purchase Orders with a status of Pending Approval or Denied
- All Purchase Orders, iBuyNU and Non-Catalog, created in FY17 then rolled to FY18 will be closed. All remaining Purchase Orders will be rolled into FY19
  - All Receive by Dollar Amount & Blanket Purchase Orders will be closed (except FM Receive by Dollar Amount & Grant Sub-Contract POs)
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

Northwestern | FISCAL YEAR END
Key Dates

**FY18 – FY19**

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

**SEPT 1-7**
- Both FY18 and FY19 will be open during this period

**SEPT 1**
- Receipt requirement will be lifted
**Key Dates**

**FY18 – FY19**

**SEPT 5**
- FY18 **electronic** transactions (Expense Reports, Payment Requests) must reach Accounts Payable Approval Inbox by 5:00 pm to guarantee payment in FY18. This includes Expense Reports with My Wallet transactions
- FY18 paper documents must be delivered to Accounts Payable office by 5:00 pm to guarantee payment in FY18
- Scanned FY18 invoices must be delivered to invoices@northwestern.edu mailbox by 5:00 pm to guarantee payment in FY18

**SEPT 7**
- 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 FY19
Accounts Payable

Important Considerations

- Goods & services received by 8/31/18 will be charged as FY18 expenses.
- Invoices for FY18 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/1-7 only).
- From 9/1/18 – 9/7/18, 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 2018, the Accounting Date will default to FY18.
  - If the travel crosses fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses.
- From 9/1/18 – 9/7/18, 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 Corporate Card transactions to be included in FY18 must be completed by 8/25/18. This will guarantee your transaction will be processed by the bank in time to be included in FY18.
Helpful Links

- **FFRA Supply Chain Reporting (Match Exception, Open Encumbrance, Expenses, Vouchers)**
  [ffra.northwestern.edu/reports/school/supply.html](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](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](ffra.northwestern.edu/training/fms816-create-receipt-changed-rolled-po.html)

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

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

Reporting Review

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC016</td>
<td>Open Encumbrance Report</td>
</tr>
<tr>
<td>GL008</td>
<td>Revenue and Expense Activity Report</td>
</tr>
<tr>
<td>FM032</td>
<td>Job Cost – FAMIS Billing Summary and Detail Report</td>
</tr>
<tr>
<td>GL068</td>
<td>Financial Summary (Excluding Agency/Multi-Year Funds)</td>
</tr>
<tr>
<td>GL069</td>
<td>Financial Summary (Including Multi-Year Funds)</td>
</tr>
<tr>
<td>GL005</td>
<td>Summary Budget Status Report</td>
</tr>
<tr>
<td>GM045</td>
<td>Sponsored Project Budget Statement</td>
</tr>
<tr>
<td>GL077</td>
<td>Income Statement Report</td>
</tr>
</tbody>
</table>

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
Visit to access all of today's materials including:

- Town Hall slide deck
- Key Dates
- Key Tasks
- Key Contacts
- Closing calendar
Open Q&A
Thank You