Fiscal Year End Town Hall
Introduction

Nicole Van Laan
Controller
Financial Operations
NUFinancials Downtime

NUFinancials Purchasing modules will be unavailable from Tuesday, August 31 at 6:00 pm to Wednesday, September 1 at 8:00 am.

Access to NUFinancials Purchasing will be disabled on

- **AUG 31** at 6:00 pm
- **SEPT 1** at 8:00 am

Access to NUFinancials Purchasing will be re-enabled on
Budget & Planning

Jesus Magana
Senior Budget Analyst
Office of Budget and Planning

Northwestern
**Key Dates**

**FY21 – FY22**

**AUG 31**
- FY21 Budget Journals Close

**SEPT 1**
- FY22 Budget Journals Open

**SEPT 15**
- FY21 Upload Spreadsheet Journals Due

**SEPT 17**
- FY21 Actuals Journals Due

**SEPT 24**
- FY21 Close

**SEPT 27**
- August Reports available. Carryforward balances/budgets appear in FY22
BUDGET & PLANNING

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)
Contacts & Resources

Resources

• 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:

  northwestern.edu/budget/contact
Depository Services

Cindy Regner
Treasury Operations Supervisor
Depository Services
DEPOSITORY SERVICES

Key Dates

FY21 – FY22

AUG 13
• Last day to return loaded stored value cards for FY21 credit

AUG 17
• Last day (3:00 pm) for petty cash reimbursement ensured to be charged to FY21

AUG 24
• Last day to request/load stored value cards for FY21 expense

AUG 31
• Deposit all cash and checks to Depository Services by 11:30 am
• Create and commit all non-credit card CRTs by 12:00 pm

SEPT 7
• Commit credit card-only CRTs sent to you by Depository Services
DEPOSITORY SERVICES

Important Considerations

• **Cash Receipt Ticket (CRT) Deposits**
  - Remote Check Deposit CRTs
  - Credit Card CRTs
  - ATM Deposit CRTs
  - Cash Receipt Ticket (CRT) deposits journal: a *bank deposits in transit accrual* will be processed by Accounting Services to post revenue in the appropriate fiscal year

• **Stored Value Card: Two Programs**
  - PNC (plastic card)
  - Hyperwallet (virtual)

• **Are you missing FY21 revenue expected to arrive by Wire/ACH?**
  - Review the Unidentified EFT list at: [northwestern.edu/controller/treasury-operations/depository-services](http://northwestern.edu/controller/treasury-operations/depository-services)
  - Contact us – we may be able to help

• **Credit Card Payment Acceptance**
  - Contact Arrow Payments (Northwestern University’s partner in PCI compliance) at [support@arrowpayments.com](mailto:support@arrowpayments.com) to discuss options for your department to accept payments online or without contact
DEPOSITORY SERVICES

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: HyperwalletVirtualCard@northwestern.edu
  - PNC: StoredValueCard@northwestern.edu

- **Missing Wire or ACH Revenue?**
  - Yan Shen: yan-shen@northwestern.edu | 847.491.4691

- **Credit Card Payment Acceptance Options and PCI Compliance**
  - Support@ArrowPayments.com
Accounting Services for Research & Sponsored Programs (ASRSP)

Kathy Watson
Subcontracts Manager
ASRSP
# Key Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUG 1-31</td>
<td>Payments received by departments for grants in August should be forwarded to ASRSP</td>
</tr>
<tr>
<td></td>
<td>Rebecca Crown Center</td>
</tr>
<tr>
<td></td>
<td>North Tower, G594</td>
</tr>
<tr>
<td></td>
<td>Peg Morrisroe (847.491.7776)</td>
</tr>
<tr>
<td>AUG 13</td>
<td>FY22 recharge rate calculations are due to Cost Studies:</td>
</tr>
<tr>
<td></td>
<td>Sophia Gabay (<a href="mailto:s-gabay@northwestern.edu">s-gabay@northwestern.edu</a>)</td>
</tr>
<tr>
<td>AUG 27</td>
<td>Grant payments received in ASRSP will be <strong>applied</strong> to grants in FY21, provided the grant is active</td>
</tr>
<tr>
<td>AUG 30</td>
<td>Grant payments received in ASRSP and by Depository Services – in line with Depository Services' deadlines – will be <strong>processed</strong> as FY21 deposits, but will be <strong>applied</strong> to the grant in FY22</td>
</tr>
</tbody>
</table>
Key Dates

**FY21**

- Last day for FY21 Subcontract Requisitions to be approved and sourced into P0s
  - All requisitions that have not been approved and sourced by 6:00 pm will be cancelled and closed

- **AUG 31**

- **SEPT 10**
  - Purchase Orders with a pending change order (POC) not approved by 6:00 pm will be closed. This includes Purchase Orders with a status of Pending Approval or Denied.

- **SEPT 10**
  - Subcontract Vouchers will be deleted if not fully approved by this date.
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

Amy Mykytiuk
Accounting Director
Accounting Services

Northwestern | FISCAL YEAR END
## Key Dates

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUG 31</strong></td>
<td>ChartField forms/requests for FY21</td>
</tr>
<tr>
<td><strong>SEPT 2</strong></td>
<td>Recharge Journals interface</td>
</tr>
<tr>
<td></td>
<td><em>(Refer to Key Dates for exceptions)</em></td>
</tr>
<tr>
<td><strong>SEPT 15</strong></td>
<td>August Upload Spreadsheet Journals (5:00 pm)</td>
</tr>
<tr>
<td><strong>SEPT 17</strong></td>
<td>August Actuals Journals Portal Close (5:00 pm)</td>
</tr>
<tr>
<td><strong>SEPT 24</strong></td>
<td>August Period Closes</td>
</tr>
<tr>
<td><strong>SEPT 27</strong></td>
<td>August Cognos Reports available, Carryforward balances/budgets appear in FY22</td>
</tr>
<tr>
<td><strong>OCT 4</strong></td>
<td>September Upload Spreadsheet Journals (10:00 am)</td>
</tr>
<tr>
<td><strong>OCT 5</strong></td>
<td>September Actuals Journals Portal Close (5:00 pm)</td>
</tr>
<tr>
<td><strong>OCT 7</strong></td>
<td>September Cognos Reports available</td>
</tr>
</tbody>
</table>
• **Journal Dates:** choose the appropriate *Journal Date* in NU Financials. Expenditures should be posted *within 90 days* of occurrence

• **ChartField Maintenance:**
  - 7/23/21: Last day for approved department tree changes
  - 7/30/21: Last day to close or inactivate chartstrings/depts/projects (to prevent inclusion in FY22 reports)
  - 8/31/21: Last day to submit FY21 ChartField requests (non-grant accts)

• **General Ledger Interface Activity (noted in Key Dates):**
  - 9/1/21 (overnight): SES tuition expense encumbrance released for FY21 and reinstated for FY22
  - 9/8/21: NUcore final FY21 interface
  - 9/13/21: CATracks final FY21 interface
  - 9/14/21: FM final FY21 job cost distribution interface

• **Petty Cash:** accounts do not need to be closed at year-end
  - Review & respond to *Verification letters* sent in May
  - Close out Petty Cash accounts that are no longer needed
  - Contact Cindy Regner (*c-regner@northwestern.edu*, 847.467.6327) with questions
ACCOUNTING SERVICES

Important Considerations

• **Endowment Distributions:**
  - FY21 (final) August income distributions posted by 9/10/21
  - Principal transfers or adjustments due by 9/13/21 (requests should be pre-approved, last day to post transactions)

• **Prepaid Travel in FY21:** Travel having a departure date of 9/1/21 and beyond will be posted to a FY21 balance sheet and recharged in FY22 to properly reflect the fiscal year activity
  - Budget statement transactions will include the invoice number, traveler’s name, and departure date
  - Travel fees will post in the month assessed

• **FY21 Revenue and Expense Accruals:** Only Revenues earned or Expenses incurred as of 8/31/21 should be recorded as FY21 revenues/expenses
  - Use accrual accounts Deferred Revenue 26501 or Deferred Charge 12330 to record monies received or paid in FY21 that relate to FY22 revenues or goods or services received
  - Threshold guidance at: northwestern.edu/controller/fiscal-year-end
Important Considerations

• **FY21 Capital Equipment Physical Inventory (Evanston campus)**
  (northwestern.edu/controller/accounting-services/equipment-inventory/inventory.html)
  • Complete inventory & submit changes via Asset Requests in NU Financials by 6/30/21

• **General Capital Equipment reminders:**
  • Submit any FY21 equipment changes (e.g., capital equipment disposals, or changes in custodian, custodian department, or physical location) via Asset Requests in NU Financials by 9/13/21
  • Refer to the Capital Equipment Policy Manual regarding disposition of equipment including (but not limited to) tag removal, and removing or segregating items from the area's functioning equipment
    ✓ Especially important when equipment was acquired using federal or other sponsored funding

• Contact [equipment@northwestern.edu](mailto:equipment@northwestern.edu) with questions
Contacts

- **Accounting Services contacts by function**
  - northwestern.edu/controller/accounting-services/services.html
  - accounting@northwestern.edu | 847.491.5337
  - Regi George: r-george@northwestern.edu | 847.467.1359
  - Amy Mykytiuk: amy.mykytiuk@northwestern.edu | 847.467.2764

Resources

- **Fiscal Year End**
  northwestern.edu/controller/fiscal-year-end/index.html

- **Capital Equipment Physical Inventory Verification FY21**
  https://www.northwestern.edu/controller/accounting-services/equipment-inventory/capital-equipment-re-inventory-presentation-fy211.pdf

- **ChartField Maintenance**
  northwestern.edu/controller/accounting-services/chartfield-maintenance

- **Journal Processing**
  northwestern.edu/financial-operations/policies-procedures/finance/financejournalprocessing.html
**HR OPERATIONS & PAYROLL**

### Key Dates

#### FY21 – FY22

- **AUG 6**
  - Payroll adjustment requests (e.g., overpayment repayments, refunds, underpayments, check reversals)
  
- **AUG 27**
  - Biweekly pay date

- **AUG 27**
  - Paper payroll journal entry submissions due (Most payroll journals should be submitted via myHR. Paper payroll journals will be rejected if the transaction should be entered in myHR)

- **AUG 30**
  - Enter and approve payroll journals in myHR by 5:00 PM for the 8/31/2021 General Ledger

- **AUG 30**
  - Monthly Position/Appointment Forms (incl. summer salary) for 8/31/21 pay date (recommended) Reappointments for 9/1/2021

- **AUG 31**
  - Monthly pay date

- **AUG 13**
  - New faculty hire Position/Appointment Forms due for the 9/30/21 pay date

- **AUG 16**
  - Temporary employee & Special Pay paperwork due for 8/27/21 pay date

- **AUG 20**
  - School/unit approval of Additional Pay for monthly 8/31 pay date (100% to FY21) If PAC approval is needed, school/unit approval by 8/6/21 is recommended.

- **SEPT 2**
  - Final adjustment pay date for FY21

- **SEPT 9**
  - myHR payroll journal entry deadline for deployment and final FY21 general ledger (5:30 PM)

- **SEPT 10**
  - Biweekly Split Payroll pay date (70% FY21, 30% FY22)
HR OPERATIONS & PAYROLL

Contacts

• **For assistance with HR request processing, reporting, payroll or tax:**
  askHR@northwestern.edu | 847.491.7362

Resources

• **HR Operations and Payroll Paperwork Submission Deadlines:**
  northwestern.edu/hr/essentials/pay-taxes/pay-dates.html

• **myHR Guides:** northwestern.edu/myhr/
Procurement & Payment Services

Keith Paddy
Director, Service Delivery and Special Projects
Procurement & Payment Services
**Key Dates**

**FY21 – FY22**

**AUG 31**
- Last day for FY21 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**
- FY22 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 FY22
- First day to submit new Blanket Purchase Order Request

**SEPT 10**
- Purchase Orders, iBuyNU and Non-Catalog, with a pending change order not approved by 6:00 pm on 9/10/21 will be closed. This includes Purchase Orders with a status of Pending Approval or Denied
- All Purchase Orders, iBuyNU and Non-Catalog, created in FY20 then rolled to FY21 will be closed. All remaining Purchase Orders will be rolled into FY22
  - All Receive by Dollar Amount & Blanket Purchase Orders will be closed (except FM Receive by Dollar Amount & Grant Sub-Contract POs)
Contacts & Resources

Contacts

• **Procurement and Payment Services General Inquiries**
  procurement@northwestern.edu

• **eProcurement Solutions**
  Keith Paddy: 847.467.6963 | k-paddy@northwestern.edu
  Samantha Kustra: 847.467.0839 | s-kustra@northwestern.edu

Resources

• **Procurement and Payment Services Website**
  northwestern.edu/procurement
Accounts Payable

Gary Ernsteen
Manager
Accounts Payable
ACCOUNTS PAYABLE Key Dates

FY21 – FY22

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

**SEPT 1-10**
- Both FY21 and FY22 will be open during this period

**SEPT 1**
- FY21 receipt requirement will be lifted
**Key Dates**

**FY21 – FY22**

**SEPT 7**
- FY21 paper documents must be received by the Accounts Payable office by 5:00 pm to guarantee processing in FY21
- Scanned FY21 invoices must be delivered by 5:00 pm to invoicesonly@northwestern.edu to guarantee processing in FY21

**SEPT 8**
- FY21 **electronic** transactions (Expense Reports, Payment Requests) must reach the Accounts Payable inbox by 5:00 pm to guarantee processing in FY21, including Expense Reports with My Wallet transactions

**SEPT 10**
- Accounts Payable and Expenses modules in NUFinancials will close at 5:00 pm
- FY21 Expense Reports not yet submitted into workflow will be deleted
- Expense Reports with a status of "Submitted for Approval" or "Approvals in Process" will be sent back for resubmission in FY22
Important Considerations

- Goods & services received by 8/31/21 will be charged as FY21 expenses
- Invoices for FY21 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/1-9/10 only)
- From 9/1/21 – 9/10/21, 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 2021, the Accounting Date will default to FY21
  - If the travel crosses fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses
- From 9/1/21 – 9/10/21, 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 FY21 must be completed by 8/25/21. This will guarantee your transaction will be processed by the bank in time to be included in FY21
Contacts & Resources

Contacts

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

• **To send an invoice to Accounts Payable**
  invoicesonly@northwestern.edu
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>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
northwestern.edu/controller/fiscal-year-end

Visit to access all of today's materials including:

- Town Hall slide deck
- Key Dates
- Key Tasks
- Key Contacts
- Closing calendar

Please contact area Presenters or Key Contacts for assistance with questions
Thank You