



OFFICE OF THE COMPTROLLER

MEMORANDUM

TO: Vice Presidents, Deans, Department Chairpersons, Finance Directors, and Administrative Offices
FROM: Cassandra West, Assistant Director of Financial Accounting Operations
DATE: April 21, 2020
RE: FY2020 Year-End Closing Schedule and Beginning Processing for FY2021

SCHEDULE FOR FISCAL YEAR 2020 ACTIVITIES

Closing dates for FY 2020 are scheduled below. If you have any questions about the key dates and deliverables you can contact me @ 3-4054.

<u>Due Dates</u>	<u>Documents</u>	<u>Deliver To</u>
April 27 th	Final date to submit Departmental Correction Forms (DCFs) for the period ended 2/28/20 ¹ and prior periods	Accounts Payable
May 1 st	Cutoff for Endowment Requests - Professorships and Discretionary Drawdowns. Endowment requests should be submitted via email to endowmentadmin@gwu.edu	Endowment Email Box
May 13 th	Cutoff for Business Reply Mail mailings (See page 5)	Mail Services
May 15 th	Final date to submit DCFs for period ended 3/31/20 and 4/30/20 ¹	Accounts Payable
May 15 th	Cutoff for Endowment Requests – All other drawdowns, Direct Payments, Transfers, and Reinvestments Endowment Requests should be submitted via email to endowmentadmin@gwu.edu	Endowment Email Box
May 18 th	Request for Marketing & Creative Services	Marketing & Creative Services
May 22 nd	Cutoff for Endowment Stipends - this is the last day for FY2020 endowment-funded stipends to be submitted through the Stipend Management System	Stipend Management System

¹ For Sponsored projects, for period ending equates to original posting date.

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paid employees for FY2020. Request must be received no later than 11:00am.

June 26th Last day to submit supplemental payroll request for monthly paid employee's for FY2020. Request must be received no later than 11:00am. Payroll Services

Due Dates

Documents

Deliver To

June 26 th	Accrual schedule for Subrecipient & Contractor Unpaid Invoices (coordinated with Teresa Klock-Taube)	GCAS
June 29 th	Labor redistributions for bi-weekly and monthly employees to be fully approved for FY2020	GCAS
June 30 th	Departmental Cash Receipts	Student Accounts Office
June 30 th	Journal Entry Cut-off	University Accounting Services
June 30 th	Development Interface Feeds	University Accounting Services
July 2 nd	Sponsored projects related Pre-Approved Batches submitted by 10am	GCAS
July 3 rd	Sponsored projects "Grants Module" Final Closing	GCAS
July 3 rd	Service Providers Correction at the Source Form (Telecom; Postage; Bio-Med; Facilities; Printing & Graphics)	University Accounting Services
July 3 rd	Capital Projects Accruals and Retainage Payable	Fixed Asset

Accruals:

If you have FY2020 goods or services received/provided and not yet invoiced >= \$25,000, please send an email to Sandhya Shetty (sshetty@gwu.edu) with a cc to Juli Seaman (seamanj@gwu.edu) by June 30th describing the services, an estimated cost, your Banner alias, and natural account to be charged to prepare an accrual for FY2020.

Requests should be submitted via email in spreadsheet format and include the following:

1. Subject of email: Example – FY20 AP Accrual – School Name
2. JE should include all 9 accounting segments
Ex. UN.54512.627111.C100001.G.MOP.OD.CORCRN.000000
3. Description to go with each JE line
4. Amount
5. Supporting documentation to be attached to JE. The estimated accrual amount must be supported using prior invoices, contracts, or similar supporting documentation.

For Sponsored projects, see Grants Management section below for details on accrual and invoice process.

Accounts Payable

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Invoices

To promote inclusion in year-end and to avoid FY2021 budget impacts:

- Submit invoices, including commercial supplier invoices and internally created invoices, such as honorariums, promptly via iBuy+ Invoice. **Please do not hold invoices.**
- Approve invoices promptly.

When contacted by AP about an invoice with an issue, please take the action to correct the issue promptly.

As a reminder:

- **Submit payment status inquiries to apcustsv@gwu.edu, NOT to acctspay@gwu.edu.**
- When submitting a purchase order related invoice, ensure the
 - Purchase order has sufficient funds available to adequately cover the invoice amount to allow submission via iBuy+ Invoice.
 - Receipts/receiving documents are available within EAS. As a reminder, receipts can be posted in iBuy+ Invoice and will interface into EAS.

Department Correction Forms (DCFs)

To ensure the DCFs are delivered to AP by the requested due date, allow 10 days for OSP and GCAS' approval for sponsored project related DCFs.

Sponsored Projects - Grant Management

Sponsored projects will follow the above year-end closing schedule. The above year-end cutoff due dates may be shortened if an award has a final financial report or final invoice due to the sponsor before the deadlines.

Review all awards before year-end for the following:

- Ensure expenditures (invoices, effort, student support, etc.) are posted accurately through June 30, 2020.
- Review large encumbrance balances and delayed invoicing. Use escalation procedures when necessary.
- Determine if extensions are needed for awards and put in those requests ASAP.
- Notify GCAS Operations team if milestones will be missed on EC and EE awards.

Suspense Failed Funds and Clearing Accounts:

Items included in Suspense, Failed Funds and Clearing Accounts must be moved to their proper awards or departments by the due dates noted in the schedule above.

All final entries to move labor & non-labor expenditures from the Clearing Accounts through June 30th must be submitted by July 2nd at 10am to process all PABs before the final year-end close on July 3rd. The only items remaining in the clearing accounts should be expenses related to July 2020 such as rent and other leases that are paid prior to appropriate month.

Effort Reporting

See GCAS Website for '[Effort Reporting Cycle](#)' and emails from effort@gwu.edu for due dates and other information.

Mail Services Deadlines

- (a) Mailings that include Business Reply Mail (BRM) should be mailed on the earliest date possible prior to Monday, MAY 11, 2020. (BRM is mail which is returned to the University via permit 10057; these items must be received in the Mail Services Department by JUNE 30, 2020.)
- (b) Bulk Mailings handled via the Mail Services Department must be processed no later than JUNE 12, 2020. The maximum

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quantity for such mailings is limited to 3,000 pieces. Requests for this service received after the deadline will be processed starting on JULY 1, 2020 and the cost charged to the FY2021.

Payroll Adjustments

The biweekly payroll 13 paid on June 30th and monthly payroll 6 paid on June 30th will be charged to June expenses. Adjustments and supplemental payrolls paid after June 30th will be charged to FY2021. However, if you have any supplemental payrolls for your departments, the payment request must clearly include the time period covered by the request.

Bi-Weekly payroll charges for the period from June 16th through June 29th will be accrued and charged to FY2021.

All organizations should review their March, April, May and June 2020 Budget Performance Reports and their FY2020 Payroll Labor Reports to review unresolved problems such as items charged in error, cost transfers which have not been recorded, and the accuracy of outstanding encumbrances.

SCHEDULE FOR BEGINNING FISCAL YEAR 2021

July 1st Procurement Requisitions for FY2021 must be entered into the EAS System on or after July 1, 2020.