



OFFICE OF THE COMPTROLLER

**MEMORANDUM**

TO: Vice Presidents, Deans, Department Chairpersons, Finance Directors, and Administrative Offices  
 FROM: Cassandra West, Director University Accounting Operations  
 DATE: April 20, 2021  
 RE: FY2021 Year-End Closing Schedule and Beginning Processing for FY2022

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**SCHEDULE FOR FISCAL YEAR 2021 ACTIVITIES**

Closing dates for FY 2021 are scheduled below. If you have any questions about the key dates and deliverables you can contact me @ 3-4054.

<b><u>Due Dates</u></b>	<b><u>Documents</u></b>	<b><u>Deliver To</u></b>
April 26 <sup>th</sup>	Final date to submit Departmental Correction Forms (DCFs) for the period ended 2/28/21 <sup>1</sup> and prior periods (Sponsored Projects Only)	P2P- University Payables
May 3 <sup>rd</sup>	Cutoff for Endowment Requests - Professorships and Discretionary Drawdowns. Endowment requests should be submitted via email to <a href="mailto:endowmentadmin@gwu.edu">endowmentadmin@gwu.edu</a>	Endowment Email Box
May 14 <sup>th</sup>	Cutoff for Business Reply Mail mailings (See page 5)	Mail Services
May 14 <sup>th</sup>	Final date to submit DCFs for period ended 3/31/21 and 4/31/21 <sup>1</sup> (Sponsored Projects Only)	P2P- University Payables
May 14 <sup>th</sup>	Cutoff for Endowment Requests – All other drawdowns, Direct Payments, Transfers, and Reinvestments. Endowment Requests should be submitted via email to <a href="mailto:endowmentadmin@gwu.edu">endowmentadmin@gwu.edu</a>	Endowment Email Box
May 17 <sup>th</sup>	Request for Marketing & Creative Services	Marketing & Creative Services
May 21 <sup>st</sup>	Cutoff for Endowment Stipends - this is the last day for FY2021 endowment-funded stipends to be submitted through the Stipend Management System	Stipend Management System

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<sup>1</sup> For Sponsored projects, for period ending equates to original posting date.

**FY 2021**

May 30 <sup>th</sup>	Cutoff for COA maintenance forms for Departmental Re-organizations to be effective FY2022	COA Maintenance Team-site
June 11 <sup>th</sup>	Sponsored projects - Complete actions for Failed Funds, Suspense and Clearing Accounts for period ending 5/31/21 <sup>1</sup> and prior periods	OSP/GCAS
<b><u>Due Dates</u></b>	<b><u>Documents</u></b>	<b><u>Deliver To</u></b>
June 11 <sup>th</sup>	Final date to submit DCFs for period ending 5/31/21 <sup>1</sup> (Sponsored Project Only)	P2P- University Payable
June 11 <sup>th</sup>	Liquidation Requests (fully approved by 4pm)	P2P- Procurement Services
June 14 <sup>th</sup>	Stipends for July must be fully approved in the Stipend Management Application	P2P- University Payables
June 14 <sup>th</sup>	Cutoff for COA maintenance forms for all requests to be effective FY2022.	COA Maintenance Teamsite
June 14 <sup>th</sup>	All final Payment Request/Invoices submitted and approved to A/P via iBuy+ Invoice. Please do not hold invoices. Continue to submit them through iBuy+ Invoice	P2P-University Payables
June 15 <sup>th</sup>	For biweekly employees, all changes to labor distributions must be requested for BW13 payroll dated 6/25	Payroll Services
June 18 <sup>th</sup>	Final date to submit DCFs for the period of June 2021 <sup>1</sup> (Sponsored Project Only)	P2P-University Payables
June 18 <sup>th</sup>	By 2pm - Stipends for July must be released for payment in the Stipend Management Application	P2P- University Payables
June 18 <sup>th</sup>	Requests sent to OSP for awards that need modifications (NCE, funding, etc.) by June 30 <sup>th</sup>	OSP
June 18 <sup>th</sup>	EAS Purchase Requisitions (must contain proper documentation and be received by Procurement by 4pm)	P2P- Procurement Services
June 22 <sup>nd</sup>	For monthly employees, all changes to labor distributions must be requested for MO06 payroll dated 6/30	Payroll Services
June 25 <sup>th</sup>	Expense Reports, including P-Card, which are fully approved in the iBuy+ Expense System by 5 pm will be charged to FY2021 as submitted. Unapproved expenses in the iBuy+ Expense System as of July 1st will be accrued to the transaction's default account and user's home organization as FY2021 expenses	P2P-Procurement Services

## FY 2021

June 25 <sup>th</sup>	Stores Requisitions	University Stores
June 28 <sup>th</sup>	Last day to submit supplemental payroll request for bi-weekly paid employees for FY2021. Request must be received no later than 11:00 a.m.	Payroll Services
June 28 <sup>th</sup>	Last day to submit supplemental payroll requests for monthly paid employees for FY2021. Request must be received no later than 11:00 a.m.	Payroll Services

### Due Dates

### Documents

### Deliver To

June 25 <sup>th</sup>	Accrual schedule for Subrecipient & Contractor Unpaid Invoices	GCAS
June 29 <sup>th</sup>	Labor redistributions for bi-weekly and monthly employees to be fully approved for FY2021	GCAS
June 30 <sup>th</sup>	Departmental Cash Receipts	Student Accounts Office
June 30 <sup>th</sup>	Journal Entry Cut-off	University Accounting Services
June 30 <sup>th</sup>	Development Interface Feeds	University Accounting Services
July 2 <sup>nd</sup>	Sponsored projects related Pre-Approved Batches submitted by 10am	GCAS
July 6 <sup>th</sup>	Sponsored projects "Grants Module" Final Closing	GCAS
July 6 <sup>th</sup>	Service Providers Correction at the Source Form ( <b>Telecom; Postage; Bio-Med; Facilities; Printing &amp; Graphics</b> )	University Accounting Services
July 6 <sup>th</sup>	Capital Projects Accruals and Retainage Payable	Fixed Asset

### Accruals:

If you have FY2021 goods or services received/provided and not yet invoiced  $\geq$  \$25,000, please send an email to Sandhya Shetty ([sshetty@gwu.edu](mailto:sshetty@gwu.edu)) with a cc to Lauren Bain ([lbain@gwu.edu](mailto:lbain@gwu.edu)) by June 30<sup>th</sup> describing the services, an estimated cost, your Banner alias, and natural account to be charged to prepare an accrual for FY2021.

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

1. Subject of email: Example – FY21 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.

## **P2P - University Payables**

### **Invoices**

To promote inclusion in year-end and to avoid FY2022 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](mailto:apcustsv@gwu.edu), NOT to [acctspay@gwu.edu](mailto: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 Payables 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, 2021.
- 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 30<sup>th</sup> must be submitted by July 2<sup>nd</sup> at 10 a.m. to process all PABs before the final year-end close on July 6<sup>th</sup>. The only items remaining in the clearing accounts should be expenses related to July 2021 such as rent and other leases that are paid prior to appropriate month.

### **Effort Reporting**

See the GCAS [effort reporting cycle webpage](#) and emails from [effort@gwu.edu](mailto:effort@gwu.edu) for due dates and other information.

### **Mail Services Deadlines**

Mailings that include Business Reply Mail (BRM) should be mailed on the earliest date possible prior to Monday, MAY 10, 2021. (BRM is mail which is returned to the University via permit 10057; these items must be received in the Mail

**FY 2021**

Services Department by JUNE 30, 2021.)

Bulk Mailings handled via the Mail Services Department must be processed no later than JUNE 11, 2021. The maximum 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, 2021 and the cost charged to the FY2022.

**Payroll Adjustments**

The biweekly payroll 13 paid on June 25<sup>th</sup> and monthly payroll 6 paid on June 30<sup>th</sup> will be charged to June expenses. Adjustments and supplemental payrolls paid after June 30<sup>th</sup> will be charged to FY2022. 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 16<sup>th</sup> through June 25<sup>th</sup> will be accrued and charged to FY2022.

All organizations should review their March, April, May and June 2021 Budget Performance Reports and their FY2021 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 2022**

July 1<sup>st</sup> Procurement Requisitions for FY2022 must be entered into the EAS System on or after July 1, 2021.