OFFICE OF THE UNIVERSITY CONTROLLER

MEMORANDUM

TO: Vice Presidents, Deans, Department Chairpersons, Finance Directors, and Administrative Offices

FROM: Cassandra West, Director University Accounting Operations

DATE: April 17, 2023

RE: FY2023 Year-End Closing Schedule and Beginning Processing for FY2024

SCHEDULE FOR FISCAL YEAR 2023 ACTIVITIES

Closing dates for FY 2023 are scheduled below. If you have any questions about the key dates and deliverables you can contact me @ 3-4054.

Due Dates	**Documents**	**Deliver To**
April 28th	Final date to submit Departmental Correction Forms (DCFs) for the period ended 2/28/23[1] and prior periods (Sponsored Projects Only)	P2P - University Payables
May 1st	Cutoff for Endowment Requests - Professorships and Discretionary Drawdowns. Endowment requests should be submitted via the Endowment Request Workflow	Endowment Request Workflow
May 12th	Cutoff for Endowment Requests – All other drawdowns, Direct Payments, Transfers, and Reinvestments. Endowment requests should be submitted via the Endowment Request Workflow	Endowment Request Workflow
May 12th	Final date to submit DCFs for period ended 3/31/23 and 4/30/23[1] (Sponsored Projects Only)	P2P - University Payables
May 14th	Cutoff for Business Reply Mail mailings (See page 5)	Mail Services
May 17th	Request for Marketing & Creative Services	Marketing & Creative Services
May 19th	Cutoff for Endowment Stipends - this is the last day for FY2023 endowment-funded stipends to be submitted through the Stipend Management System	Stipend Management System
May 31st	Cutoff for COA maintenance forms for Departmental Re-organizations to be effective FY2024	COA Maintenance Team-site

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

Due Dates	Documents	Deliver To
June 9th	Sponsored projects - Complete actions for Failed Funds, Suspense and Clearing Accounts for period ending 5/31/23[1] and prior periods	OSP/GCAS
June 9th	Final date to submit DCFs for period ending 5/31/23[1] (Sponsored Project Only)	P2P - University Payables
June 9th	Liquidation Requests (fully approved by 4pm)	P2P - Procurement Services
June 9th	Cutoff for COA maintenance forms for all requests to be effective FY2024.	COA Maintenance Teamsite
June 10th	For biweekly employees, all changes to labor distributions must be requested for BW13 payroll dated 6/23	Payroll Services
June 12th	Stipends for July must be fully approved in the Stipend Management Application	P2P - University Payables
June 12th	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 16th	Final date to submit DCFs for the period of June 2023[1] (Sponsored Project Only)	P2P - University Payables
June 16th	By 2pm - Stipends for July must be released for payment in the Stipend Management Application	P2P - University Payables
June 16th	Requests sent to OSP for awards that need modifications (NCE, funding, etc.) by June 30th	OSP
June 16th	EAS Purchase Requisitions (must contain proper documentation and be received by Procurement by 4pm). Please note that this does not include requests that require contracts review with expert reviewer offices (e.g., OGC, Risk, & IT Security etc.) as those may take weeks to complete. Don't wait, submit your request today!	P2P - Procurement Services
June 20th	For monthly employees, all changes to labor distributions must be requested for MO06 payroll dated 6/30	Payroll Services
June 23rd	Expense Reports, including P-Card, which are fully approved in the iBuy+ Expense System by 5 pm will be charged to FY2023 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 FY2023 expenses	P2P - University Payables
June 23rd	Stores Requisitions	University Stores
June 23rd	Accrual schedule for Subrecipient & Contractor Unpaid Invoices	GCAS

Due Dates	Documents	Deliver To
June 28th	Last day to submit supplemental payroll request for bi-weekly paid employees for FY2023. Request must be received no later than 11:00 a.m.	Payroll Services
June 28th	Last day to submit supplemental payroll requests for monthly paid employee's for FY2023. Request must be received no later than 11:00 a.m.	Payroll Services
June 29th	Labor redistributions for bi-weekly and monthly employees to be fully approved for FY2023	GCAS
June 30th	Departmental Cash Receipts	University Accounting Services
June 30th	Journal Entry Cut-off	University Accounting Services
June 30th	Development Interface Feeds	Financial Reporting
July 3rd	Sponsored projects related Pre-Approved Batches submitted by 10am	GCAS
July 5th	Sponsored projects "Grants Module" Final Closing	GCAS
July 6th	Service Providers Correction at the Source Form **(Telecom; Postage; Bio-Med; Facilities; Printing & Graphics)**	University Accounting Services
July 6th	Capital Projects Accruals and Retainage Payable	Fixed Assets

Accruals:

If you have FY2023 goods or services received/provided and not yet invoiced >= $25,000, please send an email to Mimoza Dautllari (mdautllari@gwu.edu) with a cc to Lauren Bain (lbain@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 FY2023.

Requests should be submitted via email in spreadsheet format and include the following:
1. Subject of email: Example – FY23 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 FY2024 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 P2P@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.

P-Cards
P-Card holders should complete all expense reports by June 23rd so expenses will be distributed to the proper account and department by year-end. After this date, please do not hold expense reports. Continue to submit them through iBuy+ Expense and they will be processed as time allows. Pending transaction will be distributed at year-end to the transaction's default account and user's home organization.

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, 2023.
- 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 5thst at 10 a.m. to process all PABs before the final year-end close on July 5th. The only items remaining in the clearing accounts should be expenses related to July 2023 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 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 Tuesday, MAY 9, 2023. (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, 2023.)

Bulk Mailings handled via the Mail Services Department must be processed no later than JUNE 9, 2023. 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 3, 2023 and the cost charged to the FY2024.

Payroll Adjustments

The biweekly payroll 13 paid on June 23rd 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 FY2024. 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 19th through June 23rd will be accrued and charged to FY2024.

All organizations should review their March, April, May and June 2023 Budget Performance Reports and their FY2023 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 2024

July 3rd   Procurement Requisitions for FY2024 must be entered into the EAS System on or after July 3, 2023.