

Fiscal Year-End Closing Dates – FY17

The University of Chicago's current fiscal year (FY17) will end on Friday, June 30 2017. Financial Services provides the following guidance to encourage accurate accounting and transaction processing during the year end close:

Payroll

For Monthly Payroll:

| Monthly Salary Transfers for PPE: | submitted on Form UPP103 must be received in Payroll by: | submitted in PETS by: |
|--------------------------------------|--|------------------------------------|
| July 31, 2016 through April 30, 2017 | 12:00 noon on Friday, May 12, 2017 | 9:00am on Wednesday, May 17, 2017 |
| May 31, 2017 | 12:00 noon on Friday, June 16, 2017 | 9:00am on Wednesday, June 21, 2017 |
| June 30, 2017 | 12:00 noon on Friday, June 30, 2017 | 9:00am on Monday, July 3, 2017 |

For Biweekly Payroll:

| Biweekly Salary Transfers for PPE: | submitted on Form UPP103 must be received in Payroll by: | submitted in PETS by: |
|------------------------------------|--|---------------------------------|
| July 2, 2016 through May 6, 2017 | 12:00 noon on Wednesday, May 17, 2017 | 9:00am on Friday, May 19, 2017 |
| May 20, 2017 | 12:00 noon on Wednesday, May 31, 2017 | 9:00am on Friday, June 2, 2017 |
| June 3, 2017 | 12:00 noon on Wednesday, June 14, 2017 | 9:00am on Friday, June 16, 2017 |
| June 17, 2017 | 12:00 noon on Friday, June 30, 2017 | 9:00am on Friday, June 30, 2017 |

Any payroll salary transfers not meeting the deadlines as stated above may be processed in the next Fiscal Year 2017-2018.

Procurement and Payment Services (PPS)

To ensure procurement transactions are appropriately recorded, please refer to the suggested timeframes below. PPS will process procurement transactions throughout the year. However, it cannot guarantee requests received after these dates will post in FY17.

- **Approved Purchase Requisitions and BuySite Purchase Orders** should be submitted as early as possible to allow for vendor processing. Approved **invoices for purchase orders** received by PPS before 5:00pm on **June 9th, 2017** will post to FY17 ledgers.
- **ePayment Requests** received earlier than 5:00pm on **June 16th, 2017**, with all required information and approvals, will post in FY17.

- **GEMS Expense Reports** submitted and approved prior to 5:00pm on **June 14th, 2017** will be accounted for in FY17.

Please note that July business transactions should not be submitted prior to July 1st, 2017.

Accounting & Financial Reporting

Departmental and Divisional Closes:

Prelim One Close: July 7, 2017 (Friday)
 Department Close: July 14, 2017 (Friday)
 Division Close: July 21, 2017 (Friday)

ACCTS Deadlines

| Close | ACCTS Submission Deadline (JE/EE/DD Only) | ACCTS Entry Time Deadline | Notes |
|--------------------|--|----------------------------------|--|
| Prelim One | Interdepartmental Orders: July 5, 2017 | 3:00 pm | Interdepartmental orders (DD) must be submitted to Financial Services no later than 3:00pm (if routed for internal approval, departmental approval must occur before 3:00pm on 7/5/17). If DD transactions are not in Financial Services review queue by 3pm on 7/5/17 they will be rejected and will have to be submitted as FY18 business. |
| Departmental Close | Final day to submit: July 13, 2017 Corrections: July 14, 2017 | 3:00 pm | June entries submitted after 3:00pm on July 14 will only be approved by Financial Services if submitted by Divisional Representative (no Hospital – Ledger 3 – entries accepted after 7/14) |
| Divisional Close | Final day to submit: July 20, 2017 Corrections: July 21, 2017 | 3:00 pm | All adjustments and changes made after July 21 must be submitted by Financial Services |

Ledger Availability

| eLedger | Date |
|--------------------------|---------------|
| June Preliminary Ledgers | July 8, 2017 |
| June 'Final' Ledgers | July 29, 2017 |