



Fiscal Year-End Closing Dates – FY18

The University of Chicago’s current fiscal year (FY18) will end on Friday, June 29, 2018. 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, 2017 through April 30, 2018	12:00 noon on Friday, May 11, 2018	9:00 am on Wednesday, May 16, 2018
May 31, 2018	12:00 noon on Friday, June 15, 2018	9:00 am on Wednesday, June 20, 2018
June 30, 2018	12:00 noon on Friday, June 29, 2018	9:00 am on Monday, July 3, 2018

For Biweekly Payroll:

Biweekly Salary Transfers for PPE:	submitted on Form UPP103 must be received in Payroll by:	submitted in PETS by:
July 2, 2017 through May 5, 2018	12:00 noon on Wednesday, May 16, 2018	9:00am on Friday, May 18, 2018
May 19, 2018	12:00 noon on Wednesday, May 30, 2018	9:00am on Friday, June 1, 2018
June 2, 2018	12:00 noon on Wednesday, June 13, 2018	9:00am on Friday, June 15, 2018
June 16, 2018	12:00 noon on Friday, June 29, 2018	9:00am on Friday, June 29, 2018

Any payroll salary transfers not meeting the deadlines as stated above may be processed in the next Fiscal Year 2018-2019.

Procurement and Payments

To ensure procurement transactions are appropriately recorded, please refer to the suggested timeframes below. Shared Services will process procurement transactions throughout the year. However, it cannot guarantee requests received after these dates will post in FY18.

- **Approved Buysite Purchase Requisitions** should be submitted as early as possible to allow for vendor processing.

- Approved **purchase order invoices** received by Shared Services before 5:00pm on **June 8, 2018** will post to FY18 ledgers.
- **ePayment Requests** received earlier than 5:00pm on **June 15, 2018**, with all required information and approvals, will post in FY18.
- **GEMS Expense Reports** submitted and approved prior to 5:00pm on **June 13, 2018** will be accounted for in FY18.

Please note that July business transactions should not be submitted prior to July 1st, 2018.

Accounting & Financial Reporting

Departmental and Divisional Closes:

Prelim One Close: July 6, 2018 (Friday)
Department Close: July 13, 2018 (Friday)
Division Close: July 20, 2018 (Friday)

ACCTS Deadlines

Close	ACCTS Submission Deadline (JE/EE/DD Only)	ACCTS Entry Time Deadline	Notes
Prelim One	July 6, 2018	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 7/6/17). If DD transactions are not in Financial Services review queue by 3pm on 7/6/17 they will be rejected and will have to be submitted as FY19 business.
Departmental Close	Final day to submit: July 12, 2018 Corrections: July 13, 2018	3:00 pm	June entries submitted after 3:00pm on July 13 will only be approved by Financial Services if submitted by Divisional Representative (no Hospital – Ledger 3 – entries accepted after 7/13)
Divisional Close	Final day to submit: July 19, 2018 Corrections: July 20, 2018	3:00 pm	All adjustments and changes made after July 20 must be submitted by Financial Services

Ledger Availability

eLedger	Date
June Preliminary Ledgers	July 7, 2018
June 'Final' Ledgers	July 28, 2018