THE UNIVERSITY OF CHICAGO

FISCAL YEAR-END CLOSING DATES – FY24

The University of Chicago's current fiscal year (FY24) will end on Saturday, June 30, 2024. Finance and Administration is providing the following guidance to encourage accurate accounting and transaction processing during the year-end close. For any questions, please contact the F&A Knowledge and Support Center (formerly the Shared Services Service Desk) at 773.702.5800 or online at services.uchicago.edu.

Note that all Fiscal Year 2025 activity will be conducted in Oracle after the Financial Systems Transformation (FST) go-live. Key information regarding this transition has been incorporated into the following guidance. If you have questions regarding the Oracle cutover to FST, please visit the FST page of the Intranet or reach out to fst@uchicago.edu.

PAYROLL

For Monthly Payroll:

Monthly Salary Transfers for Pay Period Ending:	Submitted on Form UPP103 must be received in Payroll by:	Submitted and approved in PETS by:
July 1, 2023, through April 30, 2024	Noon on Friday, May 17, 2024	9 a.m. on Wednesday, May 22, 2024
May 31, 2024	Noon on Friday, June 14, 2024	9 a.m. on Tuesday, June 18, 2024
June 30, 2024	Noon on Friday, June 28, 2024	9 a.m. on Tuesday, July 2, 2024

For Biweekly Payroll:

Biweekly Salary Transfers for Pay Period Ending:	Submitted on Form UPP103 must be received in Payroll by:	Submitted and approved in PETS by:
June 25, 2023, through May 25, 2024	9 a.m. on Friday, June 7, 2024	9 a.m. on Monday, June 10, 2024
June 8, 2024	9 a.m. on Friday, June 21, 2024	9 a.m. on Monday, June 24, 2024
June 22, 2024	9 a.m. on Wednesday, June 28, 2024	9 a.m. on Tuesday, July 1, 2024

NOTE: Payroll salary transfers not meeting the final deadlines as stated above (June 28) will be processed in Fiscal Year 2025. Payroll expense cost corrections that were expensed prior to FY25 should continue to be processed in PETS. Any payroll expense cost corrections in FY25 for payroll generated after FST go-live will occur within Workday. Please see the payroll expense cost correction instructor led training for more information.

PROCUREMENT & PAYMENTS

To ensure procurement transactions and the associated invoice payments are appropriately recorded, please refer to the time frames below, which previously have communicated through FST. While every attempt will be made to process payment transactions received, requests submitted after the following dates are not guaranteed to be included as part of FY24.

SUN	MON	TUE	WED	THU	FRI	SAT
May						
26	27	28	29	30 *GEMS Card Application & Modification System Shutdown*	31	1
June						
2	3 *Suspension Period for the GEMS and Procurement Card Programs*	4	5	6	7	8 *Existing GEMS / Procurement Cards Reinstated* / *Non-Catalog Requisitions / Subset of Catalog Suppliers Frozen in BuySite*
9	10 *Non-Catalog Requisitions & a Subset of Catalog Suppliers Frozen in BuySite*	11	12	13	14	15
16 *Non-Catalog Requisitions & a Subset of Catalog Suppliers Frozen in BuySite*	17 *Deadline to Submit Expense Reports*	18	19 *Deadline to Approve Expense Reports*	20	21 *Non-Catalog Requisitions & All Remaining Catalog Suppliers Frozen in BuySite* / *Last day to submit ePayment request & approval*	22
23 *Non-Catalog Requisitions & All Remaining Catalog Suppliers Frozen in BuySite*	24 *Last Day for Suppliers to Submit BuySite Invoices via EasyAccess*	25 *Last Day for Catalog Suppliers to Submit BuySite Invoices via cXML*	26 *Deadline for invoice approvals in BuySite*	27	28	29
July						
30 *Non-Catalog Requisitions & All Remaining Catalog Suppliers Frozen in BuySite*	1	2 *Procurement Channels Available in Oracle*	3	4	5	6
7	8 *Concur Available*	9	10	11	12	13

- **Charges incurred on GEMS cards before June 3: GEMS Expense Reports** for pre-suspension period transactions submitted and approved prior to 5 p.m. on **Monday, June 17, 2024,** will be accounted for in FY24.
  - If you miss the deadline, any GEMS card transactions that are unreconciled and not fully approved will be recorded and remain in subaccount 9913.
- **Charges incurred on GEMS cards after suspension period:** All card transactions incurred during June after the card suspension period will be posted to your Financial Accounting System (FAS) ledgers (subaccount 9913) in June. These card transactions will also be loaded into Concur when it is available on Monday, July 8, so cardholders can reconcile the expenses to the proper expense types and submit them for approval.
- **Purchase order invoices fully** approved by units in BuySite before 4 p.m. on **Thursday, June 27, 2024,** will post to FY24 ledgers.
  - If you miss the deadline, any invoices that are not fully approved will not be paid and will have to be resubmitted in Oracle after July 2, 2024.
- **ePayment Requests** received by the Knowledge and Support Center earlier than 5 p.m. on **Friday, June 21, 2024**, with all required information and approvals, will post in FY24.
  - It is *critical* that these requests include <u>all</u> requisite tax documentation to be completed within FY24.

Suppliers must be created, and payment information must be submitted by Friday, June 7, 2024, for any FY24 ePayment requests to be paid via wire.

All invoices for goods and/or services received by June 30, 2024, that are not fully approved by the deadlines outlined above should be accrued as FY24 expenses in FAS following the guidance on the year-end close entries that impact the University balance sheet. Invoices for goods and services received on July 1, 2024, and after should be accounted as FY25 expenses and processed in Oracle.

Please note that July business transactions cannot be submitted prior to Tuesday, July 2, 2024. These transactions will be submitted in Oracle.

Reminder: Beginning July 2024, BuySite and ePayment are being sunset. In the future, activities completed in these systems will be completed in Oracle.

ACCOUNTING & FINANCIAL REPORTING

Departmental and Divisional Closes:
Prelim One Close: Monday, July 8, 2024
Department Close: Monday, July 15, 2024
Division Close: Monday, July 22, 2024

ACCTS Deadlines

Close	ACCTS Submission Deadline (JE/EE/DD Only)	ACCTS Entry Time Deadline	Notes
Prelim One	Monday, July 8, 2024	3 p.m.	Interdepartmental orders (DD) must be submitted to Financial Services/University Research Administration (URA) no later than 3 p.m. (If routed for internal approval, departmental approval must occur before 3 p.m. on Friday, July 5, 2024.) If DD transactions are not in the Financial Services/URA review queue by 3 p.m. on Friday, July 5, 2024, they will be rejected and will have to be resubmitted as FY25 business.
Departmental Close	Final day to submit: Friday, July 12, 2024 Corrections: Monday, July 15, 2024	3 p.m.	June entries submitted after 3 p.m. on Monday, July 15, will only be approved by Financial Services/URA if submitted by a Divisional Representative. (No Hospital–Ledger 3–entries accepted after Monday, July 15, 2024.)
Divisional Close	Final day to submit: Friday, July 19, 2024 Corrections: Monday, July 22, 2024	3 p.m.	All adjustments and changes made after Friday, July 19, 2024, must be submitted by Financial Services.

Ledger Availability
eLedger:
June Preliminary Ledgers   Tuesday, July 9, 2024
June 'Final' Ledgers   Tuesday, July 30, 2024

Business Objects (IRF) Load Schedule

Below is the summer 2024 schedule for loading FAS data into IRF. Please note, the schedule is not sorted chronologically, but according to the month for which data is to be loaded.
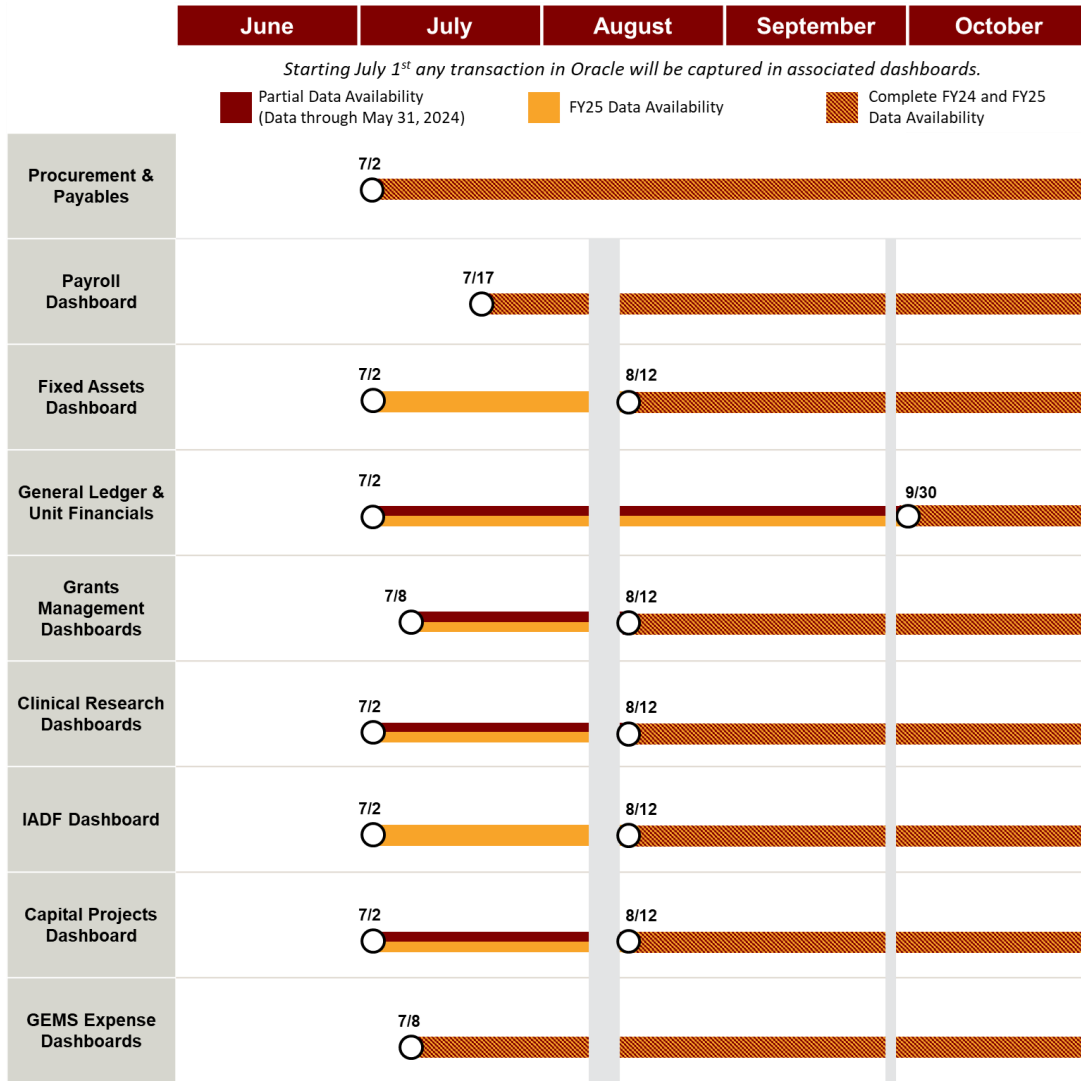
Data for June 2024

For data related to FY2024 business transactions, please see below dates for when data entered into the FAS (FAS update date) can be expected to be available in Business Objects (IRF/BO) and which close this data will be rolled into (Prelim 1, Prelim 2, Prelim 3 or Prelim 4). Please see the following chart for business transactions related to the following fiscal year (FY2025).

FAS update date	FAS update process	Data available in IRF/BO	Hobo*/Matrix Run/G4 (removals are for previous MX/OBS/G4 slices)
6/28 (Friday)	Last business day of FY2024 update	6/29	Prelim 1 Hobo
7/1 (Monday)	Regular Daily Update	7/2	Prelim 1 Hobo
7/2 (Tuesday)	Regular Daily Update	7/3	Prelim 1 Hobo
7/3 (Wednesday)	Regular Daily Update	7/4	Prelim 1 Hobo
7/5 (Friday)	Regular Daily Update	7/6	Prelim 1 Hobo
7/8 (Monday)	Prelim 1 Final	7/9	Prelim 1 Hobo (for Delphi)
7/9 (Tuesday)	Regular Daily Update	7/10	Prelim 2 Hobo
7/10 (Wednesday)	Regular Daily Update	7/11	Prelim 2 Hobo
7/11 (Thursday)	Regular Daily Update	7/12	Prelim 2 Hobo
7/12 (Friday)	Regular Daily Update	7/13	Prelim 2 Hobo
7/15 (Monday)	Prelim 2 Final	7/16	Prelim 2 Hobo (for Delphi)
7/16 (Tuesday)	Regular Daily Update	7/17	Prelim 3 Hobo
7/17 (Wednesday)	Regular Daily Update	7/18	Prelim 3 Hobo
7/18 (Thursday)	Regular Daily Update	7/19	Prelim 3 Hobo
7/19 (Friday)	Regular Daily Update	7/20	Prelim 3 Hobo
7/22 (Monday)	Prelim 3 Final	7/23	Prelim 3 Hobo (for Delphi)
7/23 (Tuesday)	Regular Daily Update	7/24	Prelim 4 Hobo
7/24 (Wednesday)	Regular Daily Update	7/25	Prelim 4 Hobo
7/25 (Thursday)	Regular Daily Update	7/26	Prelim 4 Hobo
7/26 (Friday)	Regular Daily Update	7/27	Prelim 4 Hobo
7/29 (Monday)	Final/Prelim 4 *	7/30	Prelim 4 Hobo (for Delphi)

Oracle and Orbit Data Availability

Please refer to the following graphic for details about data availability by dashboard for business transactions in the new fiscal year (FY2025).

	June	July	August	September	October

Starting July 1st any transaction in Oracle will be captured in associated dashboards.

Partial Data Availability (Data through May 31, 2024) — **FY25 Data Availability** — **Complete FY24 and FY25 Data Availability**

Procurement & Payables
7/2

Payroll Dashboard
7/17

Fixed Assets Dashboard
7/2 — 8/12

General Ledger & Unit Financials
7/2 — 9/30

Grants Management Dashboards
7/8 — 8/12

Clinical Research Dashboards
7/2 — 8/12

IADF Dashboard
7/2 — 8/12

Capital Projects Dashboard
7/2 — 8/12

GEMS Expense Dashboards
7/8

Dashboards other than Procurement and Payables will be unavailable from **8/2 - 8/11** and **9/27 - 9/29** while FY24 data is added.