

Fiscal Year 2020 YEAR-END CLOSE SCHEDULE

Data Cleanup & Reconciliation

April/May			Department review of financial reports, and make adjustments as needed
April/May			Review labor charges and remaining encumbrances for appropriateness, make needed adjustments
April/May			Review and confirm that all graduate student support is correct for both dollars and earnings codes in Labor Accounting
April/May			Enter Prime Journals and monitor/follow up on workflow to ensure they are fully approved by month end
April/May			Review, substantiate, and submit any travel and expense credit card transactions that are more than 30 days old
April/May			Review, substantiate, and submit any purchasing card transactions from all closed statement periods
April/May			Onboard suppliers for goods or services that are planned to purchase in FY20
April/May			Enter Requisitions and submit for approval, for FY20 purchase of goods and services
April/May			Submit pending reimbursements requests
April/May			Notify Financial Service Center to close fully executed or unneeded PO's
April/May			Clear out Match Exceptions
April/May			Substantiate or return unspent Cash Advances
April/May			Perform receipt of goods and services in Prime when physically received
5/12/2020	Tue	2:30 PM	Year End Information Session, at Frist MPR A
5/13/2020	Wed	9:00 AM	Year End Information Session, at Frist MPR C
5/20/2020	Wed	1:00 - 4:00 PM	LA Year-End Support Lab at 701 (walk ins between 1 to 4 pm)
1st CLOSE			
6/12/2020	Fri	4:30 PM	Cut-off for Labor Accounting Cost Transfer Request Form submittals for FY19 Labor transfers
6/12/2020	Fri	12:00 PM	Changes for the last bi-weekly payroll of the year are due to HR or the Student Employment Office
6/17/2020	Wed	5:00 PM	Changes for the last monthly payroll of the year are due to HR
6/16/2020	Tue	12:00 PM	Cut-off for last Time and Absence Management (TAM) pay rep approval
6/22/2020	Mon	4:30 PM	Last day to submit Special Year End Close (Clean Up) Excel Spreadsheet Journal to journals@princeton.edu
6/22/2020	Mon	4:30 PM	Report and/or review any FY20 absences in TAM (using HR Self-Service) for monthly employees
6/23/2020	Tue	4:30 PM	Cut-off for entry and approval of all non-PO payment requests for FY20
6/23/2020	Tue	4:30 PM	All invoices must be received in Accounts Payable for FY20
6/23/2020	Tue	4:30 PM	Substantiate and approve Purchasing Card Statement Reports for 6/23 statement close in Concur
6/23/2020	Tue	4:30 PM	Substantiate and approve Expense Reports
6/26/2020	Fri	4:30 PM	Cut-off for all first close spreadsheet Journals
6/26/2020	Fri	4:30 PM	All deposits must be received at 701 Carnegie (cash and checks)
6/30/2020	Tue	4:30 PM	Labor Accounting generates June bi-weekly accruals
6/30/2020	Tue	4:30 PM	Cut-off for Labor Accounting Cost Transfer Request Form submittals for FY20 Labor transfers
6/30/2020	Tue	4:30 PM	Cut-off for entering and loading receipts for goods and services in Prime, to be accrued in FY20
6/30/2020	Tue	4:30 PM	Last date to enter June dated Prime Journals
6/30/2020	Tue	4:30 PM	Final cut-off for system generated Departmental Charges (DC) for FY20 June activity
END OF FY2020/START OF FY2021			
7/1/2020	Wed	All Day	Prime Financials - Unavailable due to Year End Processing

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7/2/2020	Thu	12:00 PM	Prime Financials is available. FY21 open for activity
7/2/2020	Thu	4:30 PM	Cut-off for system generated PPPL Journals
7/6/2020	Mon	12:00 PM	Last day for non-receipt, departmental accruals (contact budget analyst)
7/6/2020	Mon	12:00 PM	Last day to submit late June corrections via Special Year End Close Excel Spreadsheet Journal to your budget analyst for posting to FY20
7/7/2020	Tue	7:00 AM	Financial Reports in the Information Warehouse show data through first close (reports will say "Open")
2nd CLOSE			
7/7/2020	Tue	7:00 AM	2ND CLOSE BEGINS
7/9/2020	Thu	12:00 PM	Cut-off for all second close spreadsheet Journals
7/8/2020	Wed	12:00 PM	Final Labor Accounting Distribution changes must be complete & fully approved by 4pm
7/9/2020	Thu	6:00AM	Labor Accounting - Unavailable due to Year End Processing
7/14/2020	Tue	7:00 AM	Financial Reports in the Information Warehouse show data through second close (reports will say "Open")
7/14/2020	Tue	8:00 AM	Labor Accounting is available: FY21 Open for Activity
3rd CLOSE			
Date	Day	Hour	
7/14/2020	Tue	7:00 AM	3RD CLOSE BEGINS
7/20/2020	Mon	4:00 PM	Distribute Q4 endowment payout
7/23/2020	Thu	All day	Financial reports unavailable in the Information Warehouse - Final Close
7/24/2020	Fri	8:00 AM	Financial reports available in the Information Warehouse (FY20 Ending Balance/FY21 Beginning Balance available on reports, June reports will say "Closed")