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## YEAR-END MEMORANDUM

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To: All Departments  
From: Cherie Sadeli, Controller  
Subject: Fiscal 2019 Year-End Close  
Date: May 10, 2019  
Cc: Sam Solomon, CFO & Treasurer

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Brandeis University will end the current fiscal year on June 30, 2019. We appreciate your cooperation in ensuring that all financial transactions are recorded accurately and in a timely manner.

Please note that the University is changing its Enterprise Resource Planning (ERP) system from PeopleSoft to Workday on July 1, 2019. Activities pertaining to fiscal year 2019 will be recorded in PeopleSoft and activities for fiscal year 2020 will be captured in Workday.

Expenses for all departments must be recorded within fiscal year 2019 if the goods were delivered or the services were rendered by June 30, 2019, regardless of when they are budgeted or when the invoices are dated. We highly recommend that you work with your vendors to confirm delivery of goods and services by June 30, 2019 in order to record the expenses for fiscal year 2019. Invoices and payment requests for fiscal year 2019 should be submitted to Accounts Payable for processing by July 3, 2019. If you are unable to secure invoices for fiscal year 2019 by such date, please submit a request to accrue the appropriate expenses to Rose Turner at [roseturner@brandeis.edu](mailto:roseturner@brandeis.edu). The expense accrual request should be submitted by July 10, 2019.

Goods and services delivered after June 30, 2019 will be recorded in fiscal year 2020 in Workday.

In addition, we also would like to remind you to review your department's financial reports on a regular basis. Adjusting entries or corrections to fiscal year 2019 transactions must be submitted to [generalaccounting@brandeis.edu](mailto:generalaccounting@brandeis.edu) in a timely manner. No entries for fiscal year 2019 will be accepted after July 19, 2019.

The calendar provided on the next page lists the milestones and deadlines for fiscal year 2019. If you have any questions or concerns regarding any of these deadlines, please [contact a member of our team](#) as soon as possible and we can work with you to accommodate your needs.

Thank you for your cooperation.

1 <sup>st</sup> Close Cut Off Dates	Time	Activity/Form	Department/Contact
Monday, June 10	9:00 AM	Begin entering Requisitions/Web Forms for FY20*	Procurement/Accounts Payable X64500
Monday, June 24	5:00 PM	Deposit of FY19 cash and checks to 60 Turner Street	Elizabeth Louie X64475
Wednesday, June 26	5:00 PM	Punch-out supply orders for FY19**	Procurement/Accounts Payable X64500
Wednesday, July 3	5:00 PM	Expense Reports/Pcard transactions for FY19	Procurement/Accounts Payable X64500
Wednesday, July 3	5:00 PM	Submit invoices for all FY19 goods and services, including Web Forms and Expense Reports	Procurement/Accounts Payable X64500
Monday, July 8	5:00 PM	Final day for Accounts Payable to enter invoices for all FY19 goods and services including Web Forms and Expense Reports	Procurement/Accounts Payable X64500
Tuesday, July 9	9:00 AM	Begin submitting expense reports and Pcard transactions for FY20***	Procurement/Accounts Payable X64500
Wednesday, July 10	12:00 PM	All FY19 journal entries, grant transfer forms, payroll adjustments (RLDCNs) for 1 <sup>st</sup> close reports	generalaccounting@brandeis.edu
Wednesday, July 10	12:00 PM	Request to accrue expenses for FY19	Rose Turner X64822
Friday, July 12	9:00 AM	June 2019 reports available (1 <sup>st</sup> close)	Kevin Connolly X64437
2 <sup>nd</sup> Close Cut Off Dates	Time	Activity/Form	Department/Contact
Friday, July 19	12:00 PM	All FY19 journal entries, grant transfer forms, payroll adjustments (RLDCNs)	generalaccounting@brandeis.edu
Wednesday, July 24	9:00 AM	June 2019 reports available (2 <sup>nd</sup> close)	Kevin Connolly X64437

\* Prior to July 1, 2019 these items will be submitted with PeopleSoft chart of account values and will be updated by Procurement to the new Workday Foundation Data Model values.

\*\* Items must be shipped and arrive by June 30, 2019 to be considered fiscal year 2019.

\*\*\* The PeopleSoft chart of account values in Coupa will be retired and the new Workday Foundation Data Model values will be added.

## Frequently Asked Questions

- 1. I ordered supplies but the delivery is scheduled after June 30. Can I make sure that the expenses are posted in FY19?**

In order for the purchase to be captured in FY19, the delivery date must be on or before June 30. We recommend that you contact the vendor to expedite delivery. Otherwise, the purchase will be recorded in FY20.
- 2. I run an event that runs two fiscal years. How do I make sure that the revenue and expenses are captured in the correct fiscal year?**

Revenue is recognized or earned when the service is rendered and expenses are recorded when the goods and services are delivered. In the event that the revenue and expenses for the same event are in two fiscal years, please contact us at [generalaccounting@brandeis.edu](mailto:generalaccounting@brandeis.edu) and we can work with you to determine the appropriate accounting period.
- 3. I don't have any money left in my budget this year. Can I withhold my invoices?**

No, please do not withhold invoices. Expenses will be reflected in the correct accounting period, not when they were budgeted.
- 4. I need to prepay a subscription for next year, but the payment is due in June. Do I need to withhold my invoice until next year?**

No, please do not withhold invoice. Submit your invoice with "FY20" clearly identified at the top and we will record it as a prepaid expense. You will see it as a departmental expense in FY20.
- 5. Can I make changes to my second close report?**

No. Only transactions that materially affect the university's financial statements will be considered.
- 6. I have a journal entry that pertains to FY20. Should I submit this using the FY19 journal entry template and email it to [generalaccounting@brandeis.edu](mailto:generalaccounting@brandeis.edu)?**

No. Journal entries for FY20 should be created and submitted in Workday.