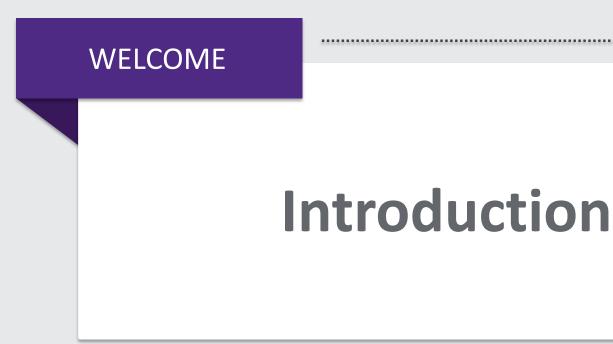
### FY 2024 CLOSE

# Fiscal Year End Preparation: Depository Services

Northwestern FISCAL YEAR END



## **Cindy Regner**

Treasury Operations Supervisor Depository Services

Northwestern FISCAL YEAR END

## Agenda

- Key Topics
- Key Dates
- Contacts
- Resources

## Department Cash Receipt Ticket (CRT) Deposits

- All ATM card, check scanner, and in-person at the window deposits (for Brinks pickup) must be done in accordance with FYE Key Dates guideline
- Endorse all checks and include the chart string
- CRTs should be created and <u>committed</u>
- Credit card CRTs auto-committed after 5 business days if not committed by department. Last date to commit CRTs for FY24 is September 6th.
- All deposits must be made by 8/30 for revenue to be applied to FY24

### **Incoming Wires**

- All unidentified wires > two years will be forfeited NO EXCEPTIONS
- When expecting an incoming wire please provide Depository Services
  - Vendor/Company name
  - Chart string including 5-digit account number
  - Invoice number
  - International/Domestic incoming wire
  - You can find the Expected Incoming Funds form on our website
- Departments should check the Depository Services website monthly for unidentified wires and unidentified checks

## Missing Revenue – Deposit not Posted

- Check the CRT status should be <u>committed</u> and <u>posted</u>
- Verify the chartstring on the CRT is correct
- Does the CRT Dep Ref ID field match the deposit slip or department location number
- Scanned checks should be <u>submitted</u> and not <u>saved</u>
- Consider if other party sent a wire/ACH instead of a check

## Petty Cash (and Direct Payment Requests)

- Petty cash used for participant payments in research studies;
  corporate cards used for general department purchases
- Petty cash should be replenished weekly/monthly (not > 90 days)
- Last day for petty cash replenishment during FYE is August 27nd
- Process to replenish petty cash
  - DPR should generate a new bar code including the three-letter department code. Template cannot be used.
  - Approvals, original receipts/documents must accompany the DPR
  - 90-Day Approval memo, as needed

## Petty Cash (and Direct Payment Requests) cont.

- Petty cash transfer form must be submitted if the custodian changes
- Petty cash must be closed when the project or study is complete
- Department and Custodian are responsible for all petty cash funds and must respond to the annual petty cash verification letter

## PNC Stored Value Card (plastic card)

- PNC physical cards can be used for research participant payments at no charge to departments
- Cards can be mailed, if used for study surveys or virtual interviews
- These cards are reloadable for returning participants
  - Last day to request/reload cards for FY24 is August 26th
- Departments should not over-order or overstock, due to 90-Day Rule and defunding procedures
  - Last day to return loaded stored value cards for FY24 is August 16th

## Hyperwallet Virtual Visa Card

- Cards only used for online purchases (not able to print or use in-store)
- Participant can transfer funds to personal banking account for fee
- Cards can be reloaded great option for study surveys or virtual interviews
- Cards sent electronically, so minimum cost and effort required

### **DEPOSITORY SERVICES**

### **Key Dates**

#### FY24

AUG

26

30

SEPT

6

- AUG 16 • Last day to return loaded stored value cards for FY24 credit
- AUG Last day (1:00 pm) for petty cash reimbursement ensured to be charged to
  FY24
  - Last day to request/load stored value cards for FY24 expense
    - Deposit all cash and checks to Depository Services by 11:30 am
- AUG ATM and remote deposits by 4:00pm
  - Create and commit all non-credit card CRTs by 4:00 pm
  - Commit credit card-only CRTs sent to you by Treasury Services

#### Northwestern FISCAL YEAR END

### **Depository Services**

### Contacts

#### Contacts

- Cash Receipt Tickets (CRTs) /Petty Cash
  - Depository Services: depository.services@northwestern.edu
  - Cindy Regner: c-regner@northwestern.edu | 847.467.6327

#### Missing Wire or ACH Revenue?

- Yan Shen: yan-shen@northwestern.edu | 847.491.4691
- treasury\_operations@northwestern.edu

#### Stored Value Cards

- Hyperwallet: HyperwalletVirtualCard@northwestern.edu
- PNC: StoredValueCard@northwestern.edu
- Credit Card Payment Acceptance Options and PCI Compliance
  - Support@ArrowPayments.com

### **Depository Services**

### Resources

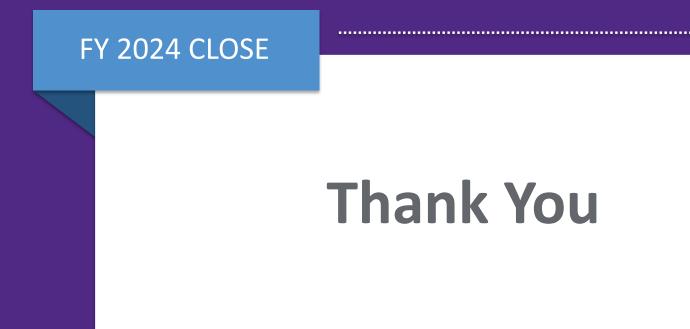
#### **Resources**

 Depository Services Website www.northwestern.edu/controller/treasury-operations/depository-services

#### • Stored Value Cards

www.northwestern.edu/controller/treasury-operations/depository-services/stored-value-visa-program.html

• E-Commerce (Credit Card Payment Acceptance and PCI Compliance) www.northwestern.edu/controller/treasury-operations/e-commerce-operations



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