

FY 2024 CLOSE

Fiscal Year End Preparation: HR Operations & Payroll

WELCOME

Introduction

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Agenda

- Key Processes
- Important Dates & Deadlines
- Contacts & Resources

HR Operations & Payroll

Key Processes

Biweekly split

Payroll general ledger (GL)

Year-end payroll GLs

Payroll reports

Other year-end considerations

No Biweekly Split Payroll this year

The biweekly paycheck paid on September 6 covers pay period August 18 to August 31, all in FY24.

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Aug 18	19	20	21	22	23	24
25	26	27	28	29	30	31
Sep 1	2	3	4	5	6	7

Last FY24 biweekly pay date

100% Fiscal Year 2024

Pay Date: September 6

No Biweekly Split Payroll this year

The biweekly paycheck paid on September 20 covers pay period September 1 to September 14, all in FY25.

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Sep 1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21

First FY25
biweekly pay
date

100% Fiscal Year 2025

Pay Date: September 20

Payroll General Ledger (GL)

What happens when the GL runs? The GL will...

- ...finalize all payroll and approved payroll journals.
- ...commit debits/credits to all chartstrings that are open and valid.
- ...charge debits/credits for a missing or invalid account to “suspense.”
- ...require any subsequent change be processed with a payroll journal.

When does the GL run?

- **Biweekly & Monthly Payroll:** 5:30pm evening prior to Pay Date
- **Adjustment/Off-Cycle Payroll:** 5:30pm same day as Pay Date
- **Bi-Weekly Paychecks created, GL Suspense Report available:** Sept 5th

Monday	Tuesday	Wednesday	Thursday	Friday
	Morning: Biweekly paychecks confirmed		5:30 pm: Payroll GL runs	Biweekly Pay Date

Year-End Payroll GLs

Almost-Final FY24 GLs:

MON = August 30, 5:30pm

BIR = September 5, 5:30pm

Final FY24 GL:

ADJ = September 12, 5:30pm

- **Full approval must be received** for Additional Pay, Payroll Journals, and 90-day Journals to be processed.

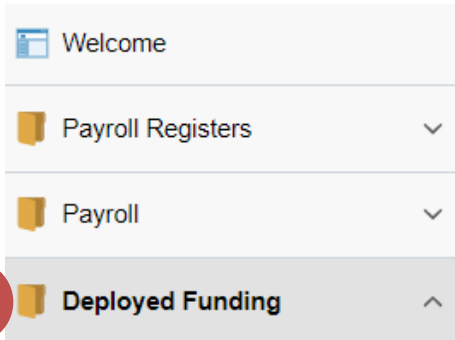
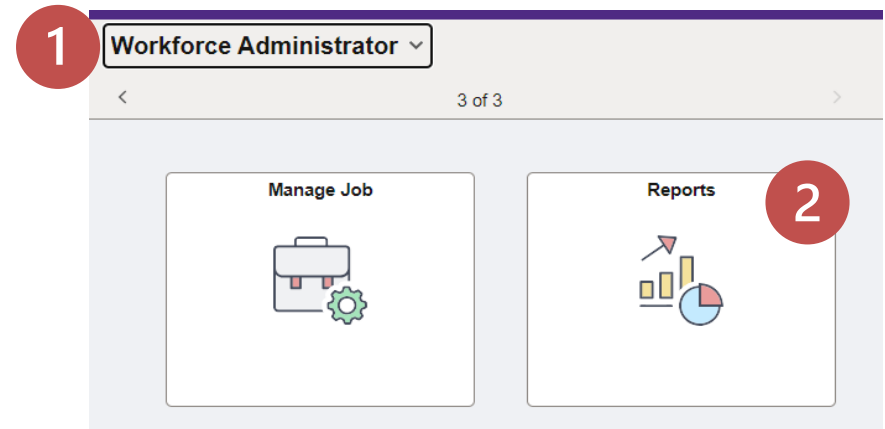
Aim to process all FY24 journals on the August 30 GL to allow an extra opportunity to correct errors.

- The September 20 biweekly paycheck **is first pay date in FY25.**

Pre-emptively review any biweekly funding changes and suspense charges for the September 20 paycheck *before* the GL runs.

Payroll Reports: Pre-GL

Check these reports before the GL runs to catch any potential errors.



NWPAY067 Suspense Report

NWPAY067 Suspense Report - His

NWDEP001 Denied/Deleted Jrnl

NWDEP002 Unapproved Journals

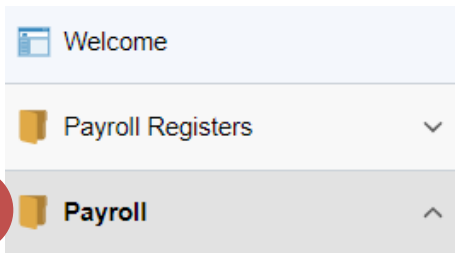
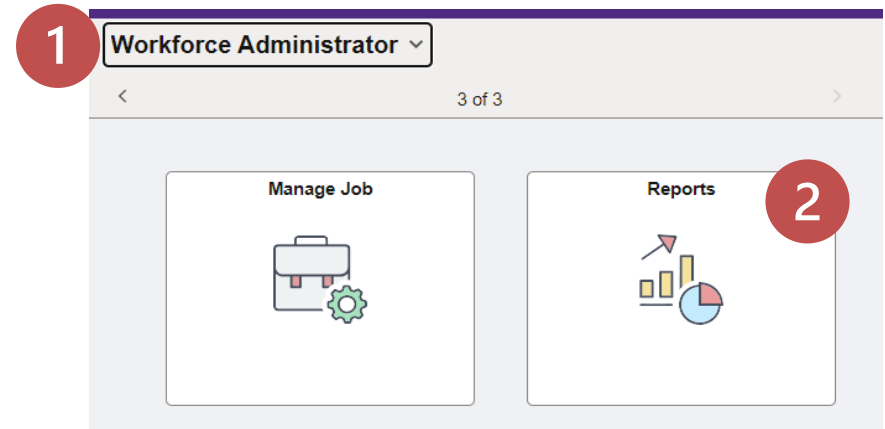
NWDEP003 Pending Journals

Deployed Funding Reports:

- **NWPAY067 Suspense Report:** Review any payroll that may hit suspense
- **NWDEP003 Pending Journals:** Review any payroll journals that still require approval

Payroll Reports: Post-GL

Check these reports after the GL runs to see what needs to be changed.



Payroll Reports:

- **Payroll Expense Distribution (PED):** Review all actual accounts that were charged by the GL
 - Available in either Department or Chartstring sort order/security
 - Click through myHR or access directly in Cognos (HR003 and HR002)

Other Year-End Considerations

FY25 Paperwork & Appointment Processing

- Allow extra time for processing of fall appointments and pay changes
- September faculty hires/reappointments must be submitted by August 5, 5:00pm
- Annual merit load may delay processing of some changes

FY25 Salaries and Encumbrances

- Biweekly merit increases are effective September 1 and reflect on September 20 pay date
- Monthly merit increases are effective September 1 and reflect on September 30 pay date
- FY25 salary encumbrances will appear in Cognos upon completion of the GL runs on September 19 for biweekly and September 27 for monthly

FY24 Deadlines (all times 5:00pm)

- JULY 30 • Pay adjustments & paper journals for FY24
- AUG 5 • Posn/Appt & Summer Salary Forms for Aug 2024
• Hire paperwork for new September faculty
- AUG 12 • Temp Hires/Special Pay Forms for August 23 pay date
- AUG 14 • **School/Unit Approval:**
Biweekly Online Add Pay for August 23 pay date
- AUG 20 • **School/Unit Approval:**
Monthly Online Add Pay for August 30 pay date
- AUG 26 • Temp Hires/Special Pay Forms for September 6 pay date
- AUG 29 • **School/Unit Approval:**
Online Payroll Journals for the GL for August 30 pay date
- SEPT 5 • **School/Unit Approval:**
Online Payroll Journals for the GL for September 6 pay date
- SEPT 12 • **School/Unit Approval:**
Online Payroll Journals for the GL for September 12 (**final** FY24) pay date

Pay Dates
August 23 Biweekly Pay Date (100% FY24)
August 30 Monthly Pay Date (100% FY24)
September 6 Biweekly Pay Date (100% FY24)
September 12 Adjustment Pay Date (100% FY24)
September 20 Biweekly Pay Date (100% FY25)
September 30 Monthly Pay Date (100% FY25)

Contacts

- **askHR**
askHR@northwestern.edu | 847-491-4700

Resources

- **HR Operations and Payroll Deadlines:**
<https://hr.northwestern.edu/essentials/pay-taxes/pay-dates.html>
- **myHR Guides & Resources:**
[myHR Documentation and Processes](#)
[myHR Admin Guides for Data Lookup, Deployed Funding and Temp Administration](#)

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Thank You