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**Subject:** Fiscal Year 2022 Closing Instructions from Financial Reporting department  
**Date:** Tuesday, May 3, 2022 9:02:00 AM  
**Attachments:** [FY22 School Closing Quick Reference Guide.pdf](#)  
[FY22 CLOSING INSTRUCTIONS FINAL.pdf](#)

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***The following correspondence is being sent on behalf of Steve Predjulek and the Financial Reporting team in the Office of the Comptroller.***

***Please note that this information will also be presented at our next Senior BA meeting scheduled for Wednesday, 5/18 at 2pm.***

**UNIVERSITY INTRAMURAL CORRESPONDENCE  
OFFICE OF THE COMPTROLLER**

**To:** Senior Business Officers  
**From:** Steve Predjulek, Manager, Financial Reporting and Analysis  
**Date:** May 3, 2022  
**Subject:** FY 2022 School and Center Financial Closing Schedule  
**cc:** Russell Di Leo

Attached are the FY22 Financial Closing Instructions and related Quick Reference Guide ('QRG'). Please read the instructions carefully and contact the Comptroller's office if you have any questions.

**HIGHLIGHTS**

- As in the prior year, the adjustment period for ADJ-22 will include two additional days, beyond the typical five workdays, to record manual journal entries {Workday #7 or Tuesday, July 12th}.
- The responsibility center, School/Center Closing Administrator ('SCA'), has been retained within the BEN Financial systems. In conjunction with the Comptroller's department, each organization will once again designate up to two SCAs for the FY22 close.
- As a reminder, the SCAs will have 3 additional days (beyond Workday +7) to record progressively limited manual journal entries to ADJ-22
  - July 13th: corrections & adjustments to all but Gift, Endowment, Grant funds and the UPHS interfund,
  - July 14th: corrections & adjustments to 0xxxxx funds only (excluding the UPHS Interfund),
  - July 15th: transfers between 0xxxxx funds only, using only objects codes 4820, 4825, 4839 and 4840.
  - Please note: no Interschool/center entries should be recorded unless agreed to by both parties.

The SCAs will also record the organization's final closing entries by Thursday, July 21st; 5PM. As in the prior year, the entries must be cleared with your Budget Office contact and provided to the Comptroller's office for posting.

## REMINDERS

- The receipt accrual threshold will remain at \$10,000. Items that you wish to accrue for less than \$10,000 must be done via manual journal entry at your respective school or center level.
- Substantiation for the assets and liabilities carried at the individual school and center level must be maintained, but does not have to be reproduced, nor delivered, to the Comptroller's office. Instead, a high-level summary reconciliation document, referred to as an Object Code Inventory, should be completed, signed and submitted to the Comptroller's office by Thursday, July 21st. For those schools and centers needing refreshers with Object Code Inventories, your Financial Reporting Contacts can guide you through its preparation.

Please review the attached Closing Instructions and ensure that appropriate plans and actions are implemented within your respective organization to meet the related deadlines. Back by popular demand, we have also attached a QRG, which is a single page, high level list of key dates. A listing of Closing contacts will be sent as soon as it is finalized. The Closing Instructions and QRG are now available on the Comptroller's web site:

Please refer to the following finance webpage for full closing instructions, quick reference guide and additional information:

<https://www.finance.upenn.edu/accounting-reporting/closing-schedule-and-procedures/>

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If you have *any* questions or comments, please do not hesitate to reach out to your respective Comptroller's office contact or to me

**Steve Predjulek, CPA**  
**Manager of Financial Reporting & Analysis**  
**(he.him.his)**

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# Fiscal Year 2022 Financial Closing Instructions

## Overview

The FY 2022 year-end closing schedule and deadlines are generally the same as in the prior year. Please review the information *carefully*. Please contact the Comptroller’s Department with any questions. We are happy to respond!

## BEN Financials Availability:

BEN Financials will be available to end users during the months of June and July for the normal operating hours, Monday through Saturday, 7a.m. to 8 P.M., **with the following exceptions:**

Friday, June 3rd, 8 p.m. to Monday, June 6th, 7a.m.	Load of FY 2023 Original Budget to BEN Financials/Warehouse
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Thursday, July 21st, 8 p.m. to Friday, July 22nd, 9a.m. (estimate)	Final ADJ-22 (13 <sup>th</sup> month) closing
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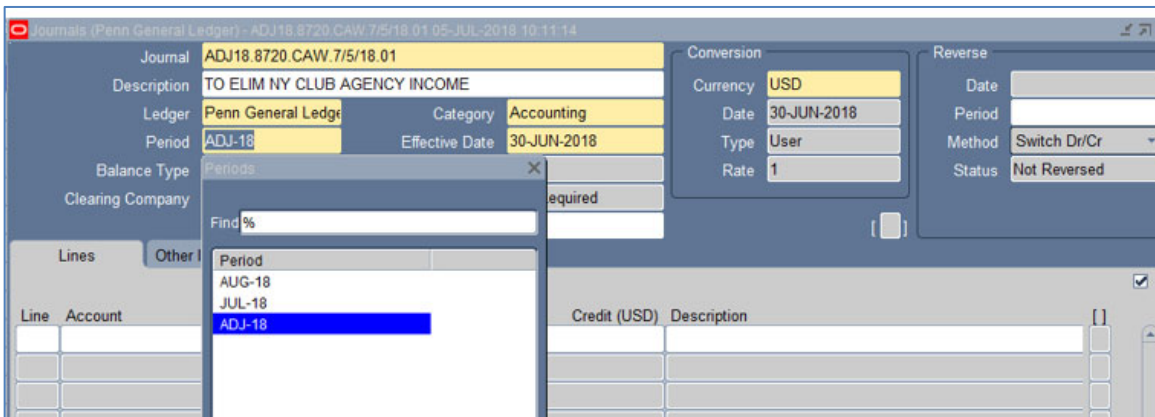
## Posting Journal Entries to ADJ-22:

JUN-22 {the 12<sup>th</sup> month} will close on Thursday, June 30th at 5 p.m. The Treasury cash bank activity [TRSCASH] for Thursday, June 30th, will be back posted to JUN-22 on Friday, July 1. Only *certain* Investment Services-related activities will be back posted to JUN-22. Instead, the concept of a 13<sup>th</sup> month--**ADJ-22**-- remains. **ADJ-22** will run from July 1st to July 21st. However, most end users will only have direct access to **ADJ-22** from Friday, July 1st through Tuesday, July 12th.

## DO's and DON'Ts of Proper 13<sup>th</sup> Month Journal Entries:

### DO's:

1. Use proper naming convention:
  - ADJ22.xxxx.zzz.mm/dd/yy.nn
    - Where xxxx is the user's org, zzz is the user's initials, mm/dd/yy is the date the batch is created and nn is the user's sequential batch number of the day.
    - Naming a journal entry with ADJ22 is for ease of identification only; it **does not** determine the period.
  
2. **YOU MUST SELECT THE PERIOD 'ADJ-22' FROM THE DROPDOWN SELECTION** {as is illustrated below for ADJ-18}, as the system will default to JUL-22.



3. Enter into BEN Financials by 8 p.m. on Tuesday, July 12th.
4. Please call the Comptroller's department with any questions.

### DON'Ts:

1. Don't use a control total of '1' on either the journal entry or batch unless you *don't* want the entry to post overnight.
2. If you intend to reverse a journal entry but want to keep the original entry in FY22, mark the entry to reverse in JUL-22 not ADJ-22.

### Receipt Accrual Process:

As a part of the year-end closing process, the Comptroller's Office will run the Receipt Accrual program. This program is run annually to book an accrual entry to the general ledger to account for merchandise or services provided to the University on or before June 30th, 2022, that has not yet been billed by the vendor. The program looks at each line item for all purchase orders that are not finally closed (POs), then compares the quantity received (input by PO Buyer) to the quantity billed (input by Accounts Payable) for each PO distribution. If the quantity received exceeds the quantity billed, the difference is multiplied by the unit price on the PO line and posted as a charge in JUN-22 to the account identified on the PO distribution. The journal (Source=COST MANAGEMENT) is then reversed in JUL-22, in anticipation of the invoice being processed in the next fiscal year.

The accrual program will not include any accrual entries of less than **\$10,000**.

For PO receipts to be recorded as expenditures in this fiscal year, the goods/services must be received by the department and entered as a receipt in BEN Financials by **Thursday, June 30th, at 5 p.m.** You still have the ability to record legitimate accrual entries below that threshold in this fiscal year by entering a manual journal entry by Tuesday, July 12th. Please note that any receipts recorded by manual journal entry and any receipt accrual corrections are to be made to **xxx-0001-1-000000-2301-0000-0000**, where xxx represents the School/Center CNAC. Please remember to reverse any *manual* receipt accrual corrections in JUL-22.

In order to prepare for year-end and to know what will be accrued for your School/Center, you should run the 900.Uninvoiced Receipts Report (with the Minimum Extended Value parameter set to 10,000). This report allows you to review purchase order line, shipment, and distribution information for goods and services that have been receipted in BEN Financials but have not yet been billed. Details on the 900 report are available here:

<https://benhelps.upenn.edu/a/solutions/articles/15000045270>

Additionally, the 901.Overinvoiced Uninvoiced Receipts Report can be used to view uninvoiced receipts where the quantity already billed is greater than or equal to the quantity ordered. Uninvoiced receipts on the 901 report do not show on the 900 report and are not part of the year-end receipt accrual. The 901 report is available only in the Senior BA Reporting responsibility. Details on the 901 report are available here:

<https://benhelps.upenn.edu/a/solutions/articles/15000045271>

After reviewing the reports, if you need to have receipts corrected, please submit the PO Receipt Correction Form on the BEN Helps Support Portal.

PO Receipt Correction Form:

<https://benhelps.upenn.edu/support/catalog/items/48>

**Payroll:****Salary/ Incentive Accrual Process:**

Salary and/or incentive bonuses earned in FY2022, but payable in FY2023 must be accrued and recorded in either the JUN-22 or ADJ-22 period, but no later than Tuesday, July 12th. Both the salary and related benefit expenses should be recorded as a debit to Other Salaries expense (Object code 5141) and a credit to Accrued Payroll (Object code 2302). The fund number used should be the general unrestricted fund (000000), a special purpose fund (01xx01, 01xx02) or a center specific fund (01xx03, 01xx04). **No manual accruals are to be posted to the EB Pool fund (020200).**

**Weekly Payroll for the Period Ending June 19th, 2022:**

Tuesday, June 21st, 4 p.m.

Final FY22 Weekly Payroll Cycle begins. All payroll adjustments for the current and prior periods must be submitted.

Wednesday, June 22nd, 12 p.m.

Final FY22 Weekly Payroll Cycle is complete. Any payments for current and/or prior periods will be processed in FY23.

**Monthly Payroll for the Period Ending June 30, 2022:**

Wednesday, June 1st, 4 p.m.

Final FY22 Monthly Payroll Cycle begins. All payroll adjustments for the current and prior periods must be submitted.

Monday, June 27th, 3 p.m.

Final FY22 Monthly Payroll Cycle is complete. Any payments for current and/or prior periods will be processed in FY23.

**Payroll Reallocations Application (PRA):**

Thursday, June 30th, 4:30 p.m.

Regular: Final day for Regular Reallocations to be submitted in PRA and posted to FY22

Tuesday, June 28th, 5 p.m.

Restricted: Final day to submit Restricted Reallocation Requests on closed Effort Periods to be approved and posted to FY22 by Research Services

Wednesday, June 29th, 5 p.m.

Restricted: Final day to submit Restricted Reallocation Requests where the object code is changing to be approved and posted to FY22 by the Payroll Office

**Merit Increase Program via Workday:**

FY 2022 salary increases can be processed in Workday. Refer to FY 2022 Faculty/Staff Salary Merit Increase Program Guidelines for detailed instructions (available the week of April 12):

[https://www.hr.upenn.edu/docs/default-source/default-document-library/fy-23-guidelines---final2.pdf?sfvrsn=ece19656\\_5](https://www.hr.upenn.edu/docs/default-source/default-document-library/fy-23-guidelines---final2.pdf?sfvrsn=ece19656_5)

Monday, May 9th 10a.m. Merit Increase Program via Workday opens.

Friday, May 27th, 11:59 p.m. Merit Increase Program via Workday closes.

**FY 2023 Payroll:**

First weekly payroll for FY 2023 will be for the week ending June 26th, 2022.

First Monthly Payroll for FY 2023 will be for Pay Period Ending July 31st, 2022

Annual increases for weekly paid personnel will be effective for the week ending July 3rd, 2022 and payable on July 8th, 2022. This pay reflects pay at FY 2022 (6/27-6/30) and FY 2023 (7/1 – 7/3) hourly rates.

**Accounts Payable\*:**

Friday, June 10th, 5 p.m. Final day to request Final Closing of Purchase Orders in FY 2022

Friday, June 17th, 5 p.m. Purchase order invoices to be processed in FY 2022

Requests to correct and reverse receipts for FY 2022

Foreign Currency Non-PO Payment Requests submission deadline to be processed in FY 2022.

Thursday, June 30th, *approved by* 3 p.m. \*\* Non-PO payment requests to be recorded in FY 2022

***\* The dates and times listed above for Accounts Payable are the year-end processing cut-off dates and times for the AP Office. In order to ensure that your requests are processed before the end of the fiscal year, we are requesting you submit all forms by the dates and times listed. Requests submitted after these dates may still be processed before the end of the fiscal year; however, due to the increased volume of requests we receive during this time, we cannot guarantee they will be processed.***

***\*\* Approved in Penn Marketplace.***

### **Concur Expense Reports:**

Wednesday, June 29th, 5 p.m.

Final day for approved Concur Expense reports to be posted to FY22

### **Purchasing Cards:**

Friday, June 17<sup>th</sup>

Batches that were available for reallocation from Saturday, June 11th - Friday, June 17th will be posted to JUN-22

Friday, June 24<sup>th</sup>

Batches that were available for reallocation from Saturday, June 18th - Friday, June 24th will be posted to JUN-22

Friday, July 1<sup>st</sup>

Batches that were available for reallocation from Saturday, June 25th - Friday, July 1st will be posted to ADJ-22

Friday, July 8<sup>th</sup>

Batches that were available for reallocation from Saturday, July 2nd - Friday, July 8th will be posted to JUL-22

### **Investment Services/GAA:**

Tuesday, May 31<sup>st</sup>

Last day to submit manual buys or liquidations of Investments to be processed in FY22

Friday, July 1<sup>st</sup>

Posting of final TIF income distribution

Thursday, July 7<sup>th</sup>

Last date to deliver FY22 gift and pledge documentation (must have June 30 or prior postmark) to GAA for recording in ADJ-22

Friday, July 8<sup>th</sup>

Last day to clear operating gift funds with overdrafts

Tuesday, July 12<sup>th</sup>

Posting of final gift feeders, gift overhead and gift cash prorate

Wednesday, July 13<sup>th</sup>

Final FY22 gift and pledge accruals posted by GAA

Thursday, July 14<sup>th</sup>

Final FY22 AIF income distribution will be back posted to JUN-22

Endowment income overhead and endowment income prorate posts back to JUN-22



63xxxx Unrestricted gift funds will be transferred to the designated special purpose fund by Investment Services group

**No gift or endowment entries will be recorded after July 14th.**

An AIF Market Value adjustment will be posted to JUN-22 in August. There will be no impact to FY22 AIF income as a result of this adjustment.

**FY22 manual buys-ins or liquidations will be posted after the market value is final for ADJ-22 and will post to JUL-22 after AIF income is posted to July.**

### **Student Financial Services:**

Wednesday, June 15<sup>th</sup>

Pennant Close

Last day for Grad Funding through Pennant AR {charge to clearing account}

Thursday, June 16<sup>th</sup>

Tuition Distribution Snapshot

Posting of Summer Prelim #2

Posting of Prior terms tuition distribution

Thursday, June 16<sup>th</sup>

Final FY22 feed of Pennant transactions to BEN Financials

Thursday, June 23<sup>rd</sup>

Posting of Final Student Aid Distribution

Thursday, June 30<sup>th</sup>

Last day for Grad Funding through BEN Financials for FY22 terms {credit to clearing account}

### **Feeders:**

Thursday, June 30<sup>th</sup>

Final JUN-22 import and posting of all feeders, except Gifts

Friday, July 1<sup>st</sup>

First day to transmit ADJ-22 feeders for FY22 activity

Thursday, July 7<sup>th</sup>

Final day to transmit ADJ-22 feeders for FY22 activity

## Cash & Check Deposits:

Thursday, June 30th, 3 p.m.

Deadline to deliver deposits to Cash Management drop box for processing in JUN-22

**Note: No deposits will be posted to ADJ-22. Anything received after June 30 will post to JUL-22.**

## BEN Assets:

Friday, June 17<sup>th</sup>

Last day to enter FY22 asset retirements and retirement reversals in BEN Assets

Friday, June 17<sup>th</sup>

Report any in-process equipment that has been placed in service to Accounting Operations

Thursday, July 14<sup>th</sup>

Last day for manual journal entries to Object Codes 18xx

Wednesday, June 29<sup>th</sup>

Last day to submit FY22 funding certifications to the Treasurer's office.

Thursday, June 30th

Last day for FY22 Capital Project funding entries. {No capital funding entries recorded in the ADJ period.}

## RCM: Closing Reports & Treatment of Year-end Individual Fund Surpluses/Deficits:

Surplus or deficit balances in Fund 000000 must be closed out to another fund in your final closing entries. Cumulative cash deficits in any other unrestricted fund (General Purpose Funds, Special Purpose Funds, or Other Unrestricted Funds) are not allowed. Cumulative cash deficits in excess of \$25,000 are not allowed in any individual gift or endowment fund. Discuss with your Budget Office Contact your plans to cure deficits that exist in Service Center and/or Sponsored Program Funds as adjusting entries are not permitted in the year-end closing journals. Consult with your Budget Office Contact on any RCM-related questions. Final School/Center closing entries must be cleared with your respective Budget Office Contact, recorded by the Senior BA and submitted to the Comptroller's office for posting by Thursday, July 21st at 5 p.m. See the following for instructions on running reports to close out your School/Center:

<https://www.finance.upenn.edu/wp-content/uploads/Comptrollers-Office-Guide-to-Year-End-Closing.pdf>

**General:**

Tuesday, June 7<sup>th</sup>

Suspense account reconciliation and clean up completed – (this should include SUSP org and suspense object codes 94XX and 95XX) for suspense items recorded prior to June 7<sup>th</sup>

Thursday, June 30<sup>th</sup>; 8 p.m.

Last day to process all JUN-22 manual journal entries directly to the JUN-22 period

Thursday, July 7<sup>th</sup>

All capital-related month-end mass allocations posted

**Tuesday, July 12<sup>th</sup>; 8 p.m.**

**Final day to process all ADJ-22 manual journal entries directly to the ADJ-22 period, except for School/Center Closing Administrators (“SCAs”) designated by the Comptroller’s office**

Last day for:

Final physical inventory adjustments

Final trade receivable and related allowance adjustments

Receipt accrual adjustments/corrections

FY22 Salary/Bonus Accruals

Final Health System inter-fund transactions

Final grant and contract overhead and revenue recognition and indirect cost will be posted

Final internal allocations, distributions and cost sharing between schools and centers must be processed

Wednesday, July 13<sup>th</sup>

Indirect Cost Distribution (Research Support & Resources) posted

**Wed., July 13th - Friday, July 15th  
the following:**

**Last days for SCAs' direct access to ADJ-22 to record**

Wednesday, July 13<sup>th</sup>

Corrections and adjustments to all but Gift, Endowment, Grant accounts and UPHS interfund\*

Thursday, July 14<sup>th</sup>

Corrections and adjustments to 0xxxxx funds only (excluding UPHS interfund)\*

Friday, July 15<sup>th</sup>

Transfers between 0xxxxx funds using object codes 4820, 4825, 4839 and 4840 only

**\*Please note: No inter School/Center entries unless both Schools/Centers have agreed.**

Tuesday, July 12<sup>th</sup>

All gift/agency-related month-end mass allocations posted

Thursday, July 14<sup>th</sup>

All remaining non-endowment month-end mass allocations posted

Thursday July 21st, 5 p.m.

Final School/Center closing entries recorded by SCAs\*\*, cleared with your Budget Office Contacts and provided to Comptroller's office to post (object codes 4820, 4825, 4839 and 4840 in 0xxxxx funds only)

Asset and Liability object-code inventory due to Comptroller's office SME

Signed School/Center internal representation letter emailed to Comptroller's office **no earlier** than Thursday, July 14th, but **no later** than Thursday, July 21st {Hard copy not required.}

**\*\*SCAs: Please record closing entries to the month of JUL-22, using a Control Total of 1. When notified, the Comptroller's office will remove the Control Total of 1, change the Period to ADJ-22 and post.**

**BEN Financials Closings:**

Thursday, June 30th, 8 p.m.

BEN Financials closed for JUN-22 processing

Tuesday, July 12th, 8 p.m.

BEN Financials closed for ADJ-22 except for SCAs, Gift/Investment Office processing and Comptroller's Financial Reporting

Friday, July 15th, 8 p.m.

BEN Financials closed for ADJ-22 SCAs processing

Thursday, July 21st, 8 p.m.

BEN Financials closed for all ADJ-22 activity



**OFFICE OF THE COMPTROLLER  
FISCAL YEAR 2022 CLOSING CALENDAR BY FUNCTIONAL GROUP\***

<b>PAYROLL</b>		
<b>Weekly Payroll for the Period Ending June 19<sup>th</sup>, 2022</b>		
<b>Tues</b>	Jun 21 <sup>st</sup> , 4:00 p.m.	Final FY22 Weekly Payroll Cycle Begins. All payroll adjustments for current/prior periods must be submitted.
<b>Wed</b>	Jun 22 <sup>nd</sup> , 12:00 p.m.	Final FY22 Weekly Payroll Cycle is complete. Any payments for current and/or prior periods will be processed in FY23.
<b>Monthly Payroll for the Period Ending June 30, 2022</b>		
<b>Wed</b>	Jun 1 <sup>st</sup> , 4:00 p.m.	Final FY22 Monthly Payroll Cycle Begins. All payroll adjustments for current/prior periods must be submitted.
<b>Mon</b>	Jun 27 <sup>th</sup> , 3:00 p.m.	Final FY22 Monthly Payroll Cycle is complete. Any payments for current and/or prior periods will be processed in FY23.
<b>Merit Increase Program via Workday@Penn</b> <a href="https://www.hr.upenn.edu/docs/default-source/default-document-library/fy-23-guidelines---final2.pdf?sfvrsn=ecce19656_5">https://www.hr.upenn.edu/docs/default-source/default-document-library/fy-23-guidelines---final2.pdf?sfvrsn=ecce19656_5</a>		
<b>Mon</b>	May 9 <sup>th</sup>	Merit Increase Program via Workday opens.
<b>Fri</b>	May 27 <sup>th</sup>	Merit Increase Program via Workday closes.
<b>ACCOUNTS PAYABLE</b>		
<b>Fri</b>	Jun 10 <sup>th</sup> , 5:00 p.m.	Final day to request Final Closing of POs in FY 2022.
<b>Fri</b>	Jun 17 <sup>th</sup> , 5:00 p.m.	Purchase Order invoices to be processed in FY 2022.
<b>Fri</b>	Jun 17 <sup>th</sup> , 5:00 p.m.	Requests to correct and reverse receipts for FY 2022.
<b>Thurs</b>	Jun 30 <sup>th</sup> , 3:00 p.m.	Non-PO payment requests to be recorded in FY 2022.
<b>PURCHASING CARD</b>		
<b>Fri</b>	Jun 17 <sup>th</sup>	Batches that were available for reallocation from June 11 – June 17 will be posted to JUN-22.
<b>Fri</b>	Jun 24 <sup>th</sup>	Batches that were available for reallocation from June 18 – June 24 will be posted to JUN-22.
<b>Fri</b>	Jul 1 <sup>st</sup>	Batches that were available for reallocation from June 25 – July 1 will be posted to ADJ-22.
<b>Fri</b>	Jul 8 <sup>th</sup>	Batches that were available for reallocation from July 2 – July 8 will be posted to JUL-22.
<b>FEEDERS</b>		
<b>Thurs</b>	Jul 7 <sup>th</sup>	Last day to transmit ADJ-22 feeders for FY22 activity.
<b>CASH AND CHECK DEPOSITS</b>		
<b>Thurs</b>	Jun 30 <sup>th</sup> , 3:00 p.m.	Deadline to deliver deposits to Cash Management drop box for processing in JUN-22.

<b>GENERAL</b>		
<b>Tues</b>	Jul 12 <sup>th</sup> , 8:00 p.m.	Last day to process all ADJ-22 manual JEs directly to ADJ-22.
<b>Tues</b>	Jul 12 <sup>th</sup> , 8:00 p.m.	Record all final Health System interfund transactions.
<b>Thurs</b>	Jul 21 <sup>st</sup> , 5:00 p.m.	Final School/Center closing entries recorded by Senior Business Officer, cleared w/Budget Office, given to Comptroller's to post.
<b>Thurs</b>	Jul 21 <sup>st</sup> , 5:00 p.m.	Signed School/Center internal representation letter emailed to Comptroller's no earlier than July 14 <sup>th</sup> , but no later than July 21 <sup>st</sup> . (Hard copy <i>not</i> required.)
<b>BEN FINANCIALS AVAILABILITY</b>		
<b>Thurs</b>	Jun 30 <sup>th</sup> , 8:00 p.m.	BEN closed for Jun-22
<b>Tues</b>	Jul 12 <sup>th</sup> , 8:00 p.m.	BEN closed for ADJ-22.
<b>PENNTSEM – TRAVEL AND EXPENSE MANAGEMENT</b>		
<b>Wed</b>	Jun 29 <sup>th</sup> , 5:00 p.m.	Last day for 'approved' Concur expense reports posted in FY22.
<b>BEN ASSETS</b>		
<b>Fri</b>	Jun 17 <sup>th</sup>	Last day to enter FY22 asset retirements/reversals.
<b>Fri</b>	Jun 17 <sup>th</sup>	Report any in-process equipment placed in service to Acct Ops.
<b>Wed</b>	Jun 29 <sup>th</sup>	Last day to submit FY22 funding certs to Treasurer's Office.
<b>Thurs</b>	Jun 30 <sup>th</sup>	Last day for FY22 Capital Project funding entries. No capital funding entries recorded in the ADJ period.
<b>INVESTMENT SERVICES/GAA</b>		
<b>Tues</b>	May 31 <sup>st</sup>	Last day to submit manual buys or liquidations of Investments to be processed in FY22.
<b>Fri</b>	Jul 1 <sup>st</sup>	Posting of final TIF income distribution.
<b>Thurs</b>	Jul 7 <sup>th</sup>	Last date to deliver FY22 gift and pledge documentation (must have Jun 30 or prior postmark) to GAA for recording in ADJ-22.
<b>Fri</b>	Jul 8 <sup>th</sup>	Last day to clear operating gift funds with overdrafts.
<b>Tues</b>	Jul 12 <sup>th</sup>	Posting of final gift feeders, gift overhead and gift cash prorate.
<b>Wed</b>	Jul 13 <sup>th</sup>	Final FY22 gift and pledge accruals posted to GL by GAA.
<b>Thurs</b>	Jul 14 <sup>th</sup>	Endowment income overhead and endowment income prorate posts back to JUN-22. 63xxxx funds transferred to designated special purpose fund. <b>No gift/endowment entries will be recorded after Jul 14<sup>th</sup>.</b>
<b>STUDENT FINANCIAL SERVICES</b>		
<b>Wed</b>	Jun 15 <sup>th</sup>	Pennant closes.
<b>Thurs</b>	Jun 16 <sup>th</sup>	Tuition Distribution Snapshot. Posting of Summer Prelim #2 tuition distribution. Posting of Prior terms tuition distribution.

\*This document does not include all FY22 closing dates. For the comprehensive FY22 closing calendar, go to <https://www.finance.upenn.edu/accounting-reporting/closing-schedule-and-procedures/>.