



TO: Vice Chancellors, Deans, Directors, Department Heads & Principal Investigators

FROM: Chris Giuliani, Associate Vice-Chancellor of Administration & Finance
Patricia Overko, Director of Fiscal Operations and Controller

CC: Finance & Administration Advisory Group & Business Managers
All Finance Users

SUBJECT: CLOSING DATES FOR FISCAL YEAR 2021

DATE: May 5, 2021

As you know, fiscal year 2021 is rapidly coming to a close. In preparation for a smooth closing of the fiscal year and the annual financial audit, central finance offices request your assistance in the timely submission of FY 2021 documents.

Please take note of key dates/deadlines and have any remaining FY21 activity that needs to take place between now and June 30th completed by the deadlines.

- The dates listed below apply to campus-based state and non-state funds; they do NOT apply to grants and contracts that continue beyond June 30, 2021.
- The dates apply to financial business for FY 2021 (goods or services provided by 6/30/2021). They do NOT apply to FY 2022 financial business (goods or services provided on or after 7/1/2021). Future communications will inform departments of processes & timelines for FY 2022 business.

TRANSACTION TYPE & DEADLINE

DETAILS

<p>PERSONNEL & PAYROLL ACTIONS Friday, May 28</p>	<p>-Submit ePAF forms that affect personnel or payroll, including funding swaps and additional compensation</p>
<p>BUYWAYS Tuesday, June 29 Thursday, July 1</p>	<p>- Requisitions in an approved status with a valid budget prior to 5:00PM will be sourced to a purchase order and issued to the vendor. You may continue to enter requisitions in BuyWays but your purchase order will not be exported to PeopleSoft for encumbering until on or after July 1st against FY22 budgets.</p> <p>- All purchase orders with an open balance (not paid) will be disencumbered from FY21 budgets and re-encumbered against FY22 base budgets.</p>

TRAVEL	Friday, June 25	<p>-Expense Reports & Supporting Documentation must be entered in PeopleSoft with the required department approvals by June 25th.</p> <p>-Expense Reports that are in PeopleSoft but not approved by June 25th will be sent back and will need to be resubmitted after July 1st.</p> <p>-Expense report enter functionality will be suspended after June 25th until July 2nd.</p>
VENDOR PAYMENTS/INVOICES	Friday, June 25	-Vendor invoices paid against purchase order encumbrances must be received by UPST (invoices@umassp.edu) by June 25 th .
	Monday, June 28	<p>-Vouchers/DVs needing Controller's Office approval before being submitted to UPST must be sent to controllers.office@umb.edu by June 25th.</p> <p>-Direct Pay Forms must be entered and submitted in BuyWays by June 28th.</p>
BANKCARD	Daily/Weekly	-Reallocate and/or 'Approve' BankCard transactions as soon as they post in the PeopleSoft Procurement Card Center.
	Wednesday, July 1	-Final bank feed for FY21 transactions.
	Tuesday, July 6	<p>-Final day to process FY21 On-line BankCard reallocations (available transactions in the Procurement Card Center only).</p> <p>It is important to complete FY21 BankCard purchases several days before 6/30. Typically, there is a 2 to 3 day lag between when a cardholder uses his/her BankCard and when the transaction is included in the bank feed. Therefore, if the FY21 BankCard purchase is not included in the July 1, 2021 bank feed, it will become a FY22 expense.</p>
JOURNAL ENTRIES/RECHARGES	Friday, June 25	Journal entries/recharges sent to controllers.office@umb.edu
FY21 CLOSING	Friday, July 9	FY2021 Closing of the Financial System
JUNE MONTH-END REPORTS	Monday, July 12	FY2021 (June) Month-End reports available in PS-Finance & Summit

Before committing to new expenditures, please review available budget balances to ensure sufficient funds are available to cover these financial transactions.

Thank you for your attention to these important deadlines. If you have specific questions, you may direct them to your usual contacts in the Controller's Office, Human Resources, Procurement, Office of Budget & Financial Planning and Office of Research and Sponsored Programs.