



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 2019

DATE: May 17, 2019

As you know, fiscal year 2019 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 2019 documents.

Please note that departments are advised to avoid unnecessary spending in the final weeks of the fiscal year, due to expectations from the UMass President's Office & Board of Trustees that UMass Boston achieve improved financial results as measured by the Operating Margin, an industry-standard measure of fiscal health.

Please take note of key dates/deadlines and have any remaining FY19 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, 2019.
- The dates apply to financial business for FY 2019 (goods or services provided by 6/30/2019). They do NOT apply to FY 2020 financial business (goods or services provided on or after 7/1/2019). Future communications will inform departments of processes & timelines for FY 2020 business.

TRANSACTION TYPE & DEADLINE

DETAILS

PERSONNEL & PAYROLL ACTIONS Friday, May 31	-Submit ePAF forms that affect personnel or payroll, including funding swaps and additional compensation
BUYWAYS Friday, June 7	- Requisitions in an approved status with a valid budget prior to 12:00 Noon 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 July 1 st against FY20 budgets. Any exceptions to the June 7th date will be made on a case-by case-basis as required by an operational emergency.
Monday, July 1	- All purchase orders with an open balance (not paid) will be disencumbered from FY19 budgets and re-encumbered against FY20 base budgets.
TRAVEL Wednesday, June 5	-Travel Authorizations, Expense Reports & Supporting Documentation must be submitted to the Controller's Office by June 5 th for payment with the Friday, June 14 th paycheck

		<p>-On-Line Expense Report entry must be “<u>submitted</u>” in the Expense Module by 3:00 PM. On-line entry after the June 5th 3:00PM deadline must be placed in Modify (select “<u>Save for Later</u>” option).</p> <p>-Manual Expense Reports with complete supporting documentation are due in the Controller’s Office by June 5th. Accounts Payable will continue to process FY19 travel expense reports received after June 5th for as long as possible prior to June 30th.</p> <p>-All outstanding cash advances for completed travel must be reconciled with expense reports to the Controller’s Office</p> <p>-Cash advances will not be available for disbursement after June 5th</p>
VENDOR ADD/UPDATE FORMS & VENDOR PAYMENTS/INVOICES	Friday, June 14	<p>-Vendor Add/Update Forms to the Controller’s Office</p> <p>-Vendor invoices for purchase orders and disbursement vouchers to the Controller's Office</p> <p>Note: Accounts Payable will continue to process FY19 invoices and disbursement vouchers received after June 14th for as long as possible prior to June 30th.</p>
PROCARD	Daily/Weekly	-Reallocate and/or ‘Approve’ ProCard transactions as soon as they post in the Procurement Card Center
	Friday, June 21	-Complete FY19 ProCard purchases prior to June 21 st . This will allow time for most suppliers to submit charges to CitiBank prior to the final bank feed.
	Tuesday, July 2	-Final bank feed [from Citibank] for FY19 transactions
	Monday, July 8	-Final day to process FY19 On-line ProCard reallocations (available transactions in the Procurement Card Center only)
JOURNAL ENTRIES/RECHARGES	Wednesday, June 26	Journal entries/recharges to the Controller's Office
FY19 CLOSING	Friday, July 12	FY2019 Closing of the Financial System
JUNE MONTH-END REPORTS	Monday, July 15	FY2019 (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.