



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 2020

DATE: May 7, 2020

As you know, fiscal year 2020 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 2020 documents.

Please note that due to COVID-19 related financial impacts, departments have been advised to avoid all non-essential/non-mission-critical spending in the final weeks of the fiscal year. All spending is now subject to additional review and may require detailed explanation to support criticality before final approval.

Please take note of key dates/deadlines and have any remaining FY20 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, 2020.
- The dates apply to financial business for FY 2020 (goods or services provided by 6/30/2020). They do NOT apply to FY 2021 financial business (goods or services provided on or after 7/1/2020). Future communications will inform departments of processes & timelines for FY 2021 business.

TRANSACTION TYPE & DEADLINE

DETAILS

<p>PERSONNEL & PAYROLL ACTIONS Friday, May 29</p>	<p>-Submit ePAF forms that affect personnel or payroll, including funding swaps and additional compensation</p>
<p>BUYWAYS Friday, May 8 Wednesday, 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 July 1st against FY21 budgets. Any exceptions to the May 8th date will be made on a case-by case-basis as required by an operational emergency.</p> <p>- All purchase orders with an open balance (not paid) will be disencumbered from FY20 budgets and re-encumbered against FY21 base budgets.</p>

TRAVEL	Tuesday, June 23	-Expense Reports & Supporting Documentation must be entered in PeopleSoft with all required department approvals by June 23 rd . Expense reports that are in PeopleSoft on or before June 23 rd but not approved will be sent back and will need to be resubmitted after July 1 st . Expense report enter functionality will be suspended after June 23 rd until July 2 nd .
VENDOR PAYMENTS/INVOICES	Tuesday, June 23	- Vendor invoices paid against purchase order encumbrances must be received by UPST (invoices@umassp.edu) by June 23 rd . -Vouchers/DVs needing Controller's Office approval before being submitted to UPST must be sent to controllers.office@umb.edu by June 23 rd .
	Monday, June 29	-Direct Pay Vouchers must be entered and submitted in PeopleSoft by June 29 th .
PROCARD	Daily/Weekly	-Reallocate and/or 'Approve' ProCard transactions as soon as they post in the Procurement Card Center.
	Wednesday, July 1	-Final bank feed [from Citibank] for FY20 transactions.
	Tuesday, July 7	-Final day to process FY20 On-line ProCard reallocations (available transactions in the Procurement Card Center only). It is important to complete FY20 ProCard purchases several days before 6/30. Typically there is a 2 to 3 day lag between when a cardholder uses his/her ProCard and when the transaction is included in the bank feed. Therefore, if the FY20 ProCard purchase is not included in the July 1, 2020 bank feed, it will become an FY21 expense.
JOURNAL ENTRIES/RECHARGES	Friday, June 26	-Journal entries/recharges sent to controllers.office@umb.edu
FY20 CLOSING	Friday, July 10	-FY2020 Closing of the Financial System
JUNE MONTH-END REPORTS	Monday, July 13	-FY2020 (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, Office of Budget & Financial Planning and Office of Research and Sponsored Programs.