



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

FROM: Patricia Overko, Director of Fiscal Operations and Controller  
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CC: Finance & Administration Advisory Group & Business Managers  
All Finance Users

SUBJECT: CLOSING DATES FOR FISCAL YEAR 2022

DATE: May 13, 2022

As you know, fiscal year 2022 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 2022 documents.

Please take note of key dates/deadlines and have any remaining FY 2022 activity that needs to take place between now and June 30<sup>th</sup> 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, 2022.
- The dates apply to financial business for FY 2022 (goods received or services provided by 6/30/2022). They do NOT apply to FY 2023 financial business (goods received or services provided on or after 7/1/2022). Future communications will inform departments of processes and timelines for FY 2023 business.
- Missing some of these deadlines could result in charges against FY 2023 budgets

**TRANSACTION TYPE & DEADLINE**

**DETAILS**

<p><b>PERSONNEL &amp; PAYROLL ACTIONS</b> Friday, May 27</p>	<p>-Submit ePAF forms that affect personnel or payroll, including funding swaps and additional compensation</p>
<p><b>BUYWAYS</b>  Tuesday, June 28         Friday, 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 1<sup>st</sup> against FY23 budgets.</p> <p>- All purchase orders with an open balance (not paid) will be disencumbered from FY22 budgets and re-encumbered against FY23 budgets.</p>

<b>TRAVEL</b>	Tuesday, June 22	<p>-Expense Reports &amp; Supporting Documentation must be entered in PeopleSoft with the required department approvals <u>by</u> June 22<sup>nd</sup> for FY22 expense.</p> <p>-Expense Reports that are in PeopleSoft but not approved <u>by</u> June 22<sup>nd</sup> will be sent back and must be resubmitted after July 1<sup>st</sup>.</p> <p>-Expense report enter functionality will be suspended after June 21<sup>st</sup> until July 2<sup>nd</sup>.</p>
<b>VENDOR PAYMENTS/INVOICES</b>	Friday, June 24	<p>-Vendor invoices paid against purchase order encumbrances must be received by UPST (<a href="mailto:invoices@umassp.edu">invoices@umassp.edu</a>) on or before June 24<sup>th</sup>.</p> <p>-Vouchers/DVs needing Controller's Office approval before being submitted to UPST must be sent to <a href="mailto:controllers.office@umb.edu">controllers.office@umb.edu</a> on or before June 24<sup>th</sup>.</p>
	Thursday, June 29	<p>-Direct Pay Forms must be entered and submitted in BuyWays by June 29<sup>th</sup>.</p>
<b>BANKCARD</b>	Daily/Weekly	<p>-Reallocate and/or 'Approve' BankCard transactions as soon as they post in the PeopleSoft Procurement Card Center.</p>
	Saturday, July 2	<p>-Final bank feed for FY22 transactions.</p> <p><u>It is important to complete FY22 BankCard purchases several days before 6/30.</u> 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 FY22 BankCard purchase is not included in the July 1, 2022, bank feed, it will become an FY23 expense.</p>
	Friday, July 8	<p>-Noon deadline to process FY22 on-line BankCard reallocations (available transactions in the Procurement Card Center only).</p>
<b>JOURNAL ENTRIES/RECHARGES</b>	Wednesday, June 29	Journal entries/recharges sent to <a href="mailto:controllers.office@umb.edu">controllers.office@umb.edu</a>
<b>FY22 CLOSING</b>	Friday, July 8	FY2022 Closing of the Financial System
<b>JUNE MONTH-END REPORTS</b>	Monday, July 11	FY2022 (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 such a financial transaction.

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.