

To: University of Massachusetts Amherst Finance Users
 From: Frank Sousa, Controller
 Re: FY2022 Closing dates
 Date: May 19, 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, we request your assistance in the timely submission of FY 2022 documents.

To ensure financial transactions, including encumbrances and payments are charged to the appropriate fiscal year, please note the deadlines and important dates. The dates referenced below allow for sufficient lead time for the Controller's Office to complete necessary year-end tasks.

Thank you,
 Frank Sousa

FY22 Year End Closing Dates (Dates are subject to change)

Date Due	Transaction Type
<p>June 03</p>	<p>All FY22 or FY23 Payroll Funding Swaps are due to HR by June 3rd for processing. If funding is not changing for FY2023, do not send in the paperwork. For those that process their funding swaps via ePAFs please make sure that they are all in for the Pay Period Ending (PPE) 6/4/2022. If any changes are needed, you will still have the PPE 6/18/2022 to make those corrections/changes.</p>
<p>June 09</p>	<p>Endowment Payout Accounts (Funds 53800 & 53810) This Fiscal Year Scholarship requests must be submitted to Suzanne Schilling in the Financial Aid Office by this date.</p> <p>* This is for accounts that are required to return unspent balances back to principal at year end. Any questions about Endowment Payout accounts, or if unsure if your account returns to principal at year end contact wheeler@admin.umass.edu.</p>
<p>June 16</p>	<p>Endowment Payout Accounts (Funds 53800 & 53810) Payroll, Journal Entries, Recharges, and Disbursements must be posted by this date. * This is for accounts that are required to return unspent balances back to principal at year end. Any questions about Endowment Payout accounts, or if unsure if your account returns to principal at year end contact wheeler@admin.umass.edu.</p>
<p>June 24</p>	<p>Invoices and Journal Vouchers against FY2022 PO Encumbrances must be in UPST</p>

June 21	Expense Reports for Employee Reimbursements for all expenses through June 2022 must be entered in PeopleSoft by June 17th with all required departmental approvals entered by June 21st. Expense Reports that are in the system but are not yet approved by the cutoff, will be sent back and will need to be resubmitted by the preparer once the rollover has been completed on 7/1.
June 29 @ 4:00 pm	Cash Deposits - Walkups/in-person deposits must be in the Bursar's Office by 4:00 pm.
June 28	Direct Pay Vouchers must be submitted to UPST
June 29 @ 5 pm	Purchase orders and Invoices exported from BuyWays to PeopleSoft will be put on hold (BuyWays users may continue to enter requisitions in BuyWays, but Purchase orders will not be exported to PeopleSoft.)
July 01	Purchase Order Roll-over in FY23
July 01	Last Bankcard feed for FY22 (includes transactions through July 1st)
July 04	Purchase Orders and Invoices exported from BuyWays to PeopleSoft will resume on (after the PO Rollover is complete)
July 04	Purchase Orders - If, due to budget constraints, you do not want your BuyWays requisition to become a purchase order prior to FY22 , you may enter it in BuyWays as a draft cart, but do not submit it to workflow until after rollover has been completed.
July 01	Journal Entry requests must be received by the Controller's Office
June 29	Recharges - Hardcopies of recharges must be emailed to the Controller's Office by 6/29 (These are recharges from departments that do not have access to electronic feed and need to be manually entered by the Controller's Office).
July 06	Journal Workflow Entries Input via Journal Workflow must be submitted
June 30	Recharges - electronic feeds for this Fiscal Year must be received to acoga@admin.umass.edu or sent directly to the UITS server. * For recharge uploads to be posted in this Fiscal Year, the header must have a June 2022 date.
July 08 @ 12 pm	Last day for Bankcard Reallocation for feeds through July 2, 2022. Every effort should be made to reallocate activity through the end of June prior to the last week of June. The last day for reallocation should be reserved for activity posted in the prior week.

	<p>There is typically a 2-3-day lag between when a cardholder uses his/her Bankcard and when the transaction is included on the bank feed. Therefore, if the FY22 Bankcard purchase is not included on the July 2, 2022 bank feed, it will become an FY23 expense.</p>
July 08	<p>June Month End and Fiscal Year 2022 Actuals Ledger GL Closing (AP and Expenses close on June 30th)</p>
	<p>PO ROLLOVER All open Purchase Order balances in PeopleSoft on June 30th will be rolled over to FY23. In order for outstanding commitments on FY22 POs to roll into FY23, the FY22 POs must be in an Approved or Dispatched status with a Valid Budget Check. There must be a valid budget row in the appropriate departmental FY23 budget to accommodate the rolled balance on the FY22 PO, or the PO will fail budget checking in FY23. UPST staff will work with departments to ensure that all qualified purchase orders roll into FY23. Asset Receiving on FY22 PO's must be vouchered by June 30th, therefore, the invoice and packing slip must be submitted to the Controller's Office by June 17th. To be considered Received, an item must be inspected and tagged.</p>
	<p>PAYROLL Payroll through June 30, 2022 (PPE 06/18/22 and 12/14th of PPE 07/02) will be expensed in all departments in FY22. The fringe benefit rate applied to payroll is the rate in effect for the fiscal year of the payroll expense. The FY22 fringe rate is 37.46% and 1.97% for payroll taxes (UI/UHI/Medicare/PFML). The <u>proposed</u> fringe rate for FY23 is 40.00% (Health/Retirement/Terminal Leave) and 1.89% for payroll taxes.</p>
	<p>AP CHECK RUNS The A/P check runs during the last few weeks of the fiscal year are: 6/21, 6/23, 6/28, and 6/30. The first A/P check run of FY23 will be on 7/5.</p>