



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

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

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

SUBJECT: OPENING DATES FOR FISCAL YEAR 2021

DATE: June 25, 2020

As you know, fiscal year 2021 officially begins on Wednesday, July 1, 2020. In preparation for opening the university's financial system for FY 2021 business, key opening dates and activities are summarized below. Please note that these dates are based on the planned schedule for a university-wide calendar of activities. If the university-wide calendar changes, these dates may also change. If so, you will be informed.

Due to the ongoing financial pressure created by the COVID19 pandemic, until further notice the university will maintain the personnel and non-personnel restrictions in place in FY20 with expenditures allowed only for mission critical or essential personnel, services and supplies.

| <u>DATE</u> | <u>ACTIVITY</u> |
|--------------------|---|
| Wednesday, July 1 | Funds will be initialized with \$0 budgets. GOF non-payroll departmental budgets to be loaded week of September 14 at VC/Dean level based on FY21 budget process and COVID-19 savings from non-essential spend. NTT, Lab Fees, Nantucket housing loaded at VC/Dean level based on FY21 budget process and Academic Affairs guidance. Income based funds loaded at VC/Dean level based on historical revenue/expense trends and FY21 budget process, this year revenue based budgets will be adjusted based on anticipated revenue losses due to COVID-19. State/Tuition/GOF payroll budgets will be loaded in July. RTF, Development, Gifts, and Admin Allowance will be loaded throughout the year using the historical process. |
| Wednesday, July 1 | All purchase orders with an open balance (not paid) will be dis-encumbered from FY2020 budgets and re-encumbered against FY2021 for critical services and supplies. |
| Wednesday, July 1 | FY 2021 Travel Authorizations and Expense Reports may be initiated 'on-line' |
| Friday, July 3 | FY 2021 Requisitions may be initiated in BuyWays |
| Wednesday, July 15 | FY 2021 ProCard transactions will be available for reallocation (by fund and/or account code) |
| Monday, August 10 | First FY 2021 (July) Month End Reports will be available |

Thank you for your assistance in the transition from FY 2020 to FY 2021. If you have specific questions, you may direct them to your usual contacts in the Office of Budget and Financial Planning, Controller's Office, Human Resources, UPST and Office of Research and Sponsored Programs.