



Finance Monthly Closing Dates – FY2023

Month	Fiscal Period	ACTUALS Ledger Closing Date	ADJUST Ledger Closing Date
July, 2022	1	08/05/2022	08/12/2022
August	2	09/09/2022	09/16/2022
September	3	10/07/2022	10/21/2022
October	4	*11/10/2022	11/18/2022
November	5	12/09/2022	12/16/2022
December	6	01/13/2023	01/27/2023
January, 2023	7	02/10/2023	02/17/2023
February	8	03/10/2023	03/17/2023
March	9	04/07/2023	04/21/2023
April	10	05/05/2023	05/12/2023
May	11	06/09/2023	06/16/2023
June	12	07/14/2023	07/31/2023

Rules for Determination of Close Dates:

- There must be at least 5 business days after the month end to close the actual ledger. If there are less than 5 business days the ledger close will go out to the next Friday.
- The Friday for year-end close is the Friday of the split payroll week. Due to July 4th holiday this year, year-end close will be on 7/14/2023 to allow additional time for year-end activities.
- Ledger closes are scheduled for Friday's due to the length of time it takes for monthly reports to run after closing.

Logic for ADJUST Ledger:

- The ADJUST ledger will be used for the monthly/quarterly adjustments after the ACTUALS ledger has closed.
- The ADJUST ledger will close 1 week after the ACTUALS ledger closes. For the quarter close, the ADJUST ledger will close 2 weeks after the ACTUALS ledger closes.
- For Fiscal Year End, it will close on the last workday of July.

Logic for Period 998:

- Period 998 is for annual adjustments.
- This period will open on April 1st and will close on September 2, 2022
- After the period is closed, any additional adjustments will need to be requested thru the Associate Controller in the President's Office.



Additional Notes on Business Units:

Worcester Business Units:

- UMWOR, WUMMF, WCCCP, WCPSP, WCS00, WCS01, WCS03 thru WCS11, EL600, EL610 and EL650.
- WCS02 will be located in Amherst but belongs to WCCCP.

Building Authority & Foundation Business Units:

- UMBLD and UMFND business units will follow the same closing schedule outlined above. Activities will be booked at the President's Office on a quarterly/annual basis. These business units are shared across campuses and are identified by campus using the department number. Below is the list of departments:
 - o AMH1000000 - Amherst
 - o BOS1000000 - Boston
 - o CEN1000000 – President's Office
 - o DAR1000000 – Dartmouth
 - o LOW1000000 – Lowell
 - o WOR1000000 – Worcester

UMass Global Business Units:

- UMGLB, UMCBE and EL800 business units will follow the same closing schedule outlined above. Activities will be booked at the President's Office on a quarterly/annual basis.