



## Finance Monthly Closing Dates – FY2024

Month	Fiscal Period	ACTUALS Ledger Closing Date	ADJUST Ledger Closing Date
July, 2023	1	08/11/2023	08/18/2023
August	2	09/08/2023	09/15/2023
September	3	<b>10/06/2023</b>	<b>10/20/2023</b>
October	4	*11/09/2023	11/17/2023
November	5	12/08/2023	12/15/2023
December	6	<b>01/12/2024</b>	<b>01/26/2024</b>
January, 2024	7	02/09/2024	02/16/2024
February	8	03/08/2024	03/15/2024
March	9	<b>04/05/2024</b>	<b>04/19/2024</b>
April	10	05/10/2024	05/17/2024
May	11	06/07/2024	06/14/2024
June	12	<b>07/19/2024</b>	<b>07/31/2024</b>

### 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.
- 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 work day of July.

### Logic for Period 998:

- Period 998 is for annual adjustments.
- This period will open on April 1<sup>st</sup> and will close on August 30, 2024.
- 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, EL900, 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.

### ***ULARC – Umass Lowell Applied Research:***

- ULARC business unit will follow the same closing schedule outlined above. Activities will be booked by the Lowell campus on quarterly/annual basis.