

Date: Mar 17, 2023
 To: All Account Holders
 From: Financial Affairs, FHS and Research
 Re: **University Fiscal Year End April 30, 2023**

McMaster's fiscal year will end on April 30, 2023. This document describes the steps and deadlines that will assist in properly closing the fiscal year. Meeting these deadlines and following these procedures will help ensure the accuracy of the University's 2022/23 Audited Financial Statements. Please distribute to others in your area affected by these procedures and deadlines.

Area	Description	Deadline
Accounts Payable	Accounts Payable PCard reconciliations for PCard charges up to & including March 31, 2023 , submitted & approved by ALL approvers (except A/P) to facilitate posting of actuals to fiscal 2022/23.	Fri April 14
Procurement	Requisitions for fiscal 2022/23 entered & approved.	Fri April 21
Accounts Receivable	Last date to post transactions on the students' accounts from the Financial Aid module.	Tues April 25
	Departmental external file load (i.e., Group post).	Fri April 28 noon
	Campus Solutions Module closed for fiscal 2022/23.	Sun April 30 9pm
Other Deposits	MacBill, Moneris, cash & cheque deposits entered (other than students, dated April 30 th or earlier, received by April 30 th). A/R module close morning May 5.	Wed May 3
Accounts Payable	Non-PO vouchers for foreign currency payments entered & approved by all approvers (except A/P) with an accounting date of April 30 th or earlier.	Tues May 2 noon
	Purchase Orders (PO) invoices related for goods & services received/completed/in transit by April 30 th emailed to campbel@mcmaster.ca	Wed May 3
	PCard reconciliations for PCard charges up to & including April 30, 2023 , submitted & approved by ALL approvers (except A/P) to facilitate posting of actuals to fiscal 2022/23.	Wed May 3
	Expense reports for travel prior to April 30 th submitted & approved by ALL approvers (except A/P).	Wed May 3
	Non-PO voucher submitted and approved by all approvers (except A/P) with an accounting date of April 30 th or earlier for goods & services received/completed/in transit by April 30 th .	Wed May 3
Journal entries	Entered (majority should be by May 5 th to allow time for approvals) (Note: must be completed by 6:00PM to be posted overnight)	Wed May 10 FHS May 5
	Journal entry approvals completed (Note: must be completed by 6:00PM)	Thurs May 11 FHS May 10
	Journal entry re-allocations to Appropriation closing balances. (Note: must be completed by 6:00PM)	Fri May 12

Contact information:

Description	Contact
Procurement – purchase requisitions	Tracie Felton – felton@mcmaster.ca
Accounts Receivable and Other Deposits	Dianna Creamer – creamerd@mcmaster.ca
Moneris deposits	Peter Cobbold – cobboldp@mcmaster.ca
Accounts Payable and PCard	Sharon Patry – patrys@mcmaster.ca
Purchase Order payments	Karen Campbell – campbel@mcmaster.ca
General ledger, journal entries, chartfields, queries, reports	finserve@mcmaster.ca
Prepaid expenses & accruals, capital account thresholds	Dennis Tavares – tavard@mcmaster.ca
Deferral of Campus Solutions transactions	Saad Khan – khans108@mcmaster.ca
Workflow updates and issues	finworkflow@mcmaster.ca
Trust and Endowments	Khalid Wahoush – wahousk@mcmaster.ca
PDA/MPDA, Salary and Benefit Account Codes	Chris Sylvester – sylvest@mcmaster.ca
Appropriation transfer entries	Budgeting – bsinfo@mcmaster.ca
Hyperion	Alfredo Sordo – sordoa@mcmaster.ca
FHS	Kathy Pfeiffer – pfeiffe@mcmaster.ca
FHS Research	Ruby Nguyen – nguyenrp@mcmaster.ca
Research	Dave Reinhart – reinhard@mcmaster.ca
Payroll – one-time payments	Your departmental HR advisor

Student Aid and Award Disbursements

All new disbursements and/or adjustments/cancellations of existing disbursements must be entered by Tuesday April 25th in the Campus Solutions Financial Aid module as these transactions cannot be completed by journal. This enables posting in the student account in fiscal 2022/23 and ensures trust and endowment statements are accurate.

Cash and Cheque Deposits

If a fiscal 2022/23 cheque deposit is received after April 30th, it must be entered as a May deposit and set up as an accounts receivable for 2022/23, unless the receivable has already been setup through MacBill.

Accounts Payable

Contact your suppliers to ensure invoices are received and entered by the dates noted. To ensure all goods/services are accurately recorded, the supporting documentation (i.e., invoice and purchase order number if applicable), must clearly indicate the date the goods were physically received or the date the services were completed.

Foreign Currency Payments

Email aphelp@mcmaster.ca the non-po voucher number along with "Foreign Payment" in the subject line.

PCARDS

All PCard transactions prior to **March** statements should be reconciled and approved prior to March 15th. **March** transactions will be uploaded to My Wallet on Monday March 27th, these reconciliations should be reconciled and submitted on or before April 14th. **April** PCard transactions will be automatically uploaded to My Wallet on Thursday April 27th. PCard transactions submitted and approved by ALL approvers (except A/P) on or before May 3, 2023 will be posted to fiscal 2022/23. Remaining outstanding PCard transactions in My Wallet or in workflow (not fully approved) will be accrued by A/P by Tuesday May 9th to the default chartfield on file for the PCard holder in fiscal 2023. The accrual will be reversed in May 2023. Transactions/reconciliations included on the accrual still need to be completed by PCARD holders or delegates and will be posted in fiscal 2023/24.

Accruals and Prepaid Expenses

All transactions approved by all approvers (except A/P) by the deadline of May 3rd, 2023, will be reflected in G/L balances in Mosaic at the latest by Monday May 8th. Should a manual accrual entry be required for additional transactions it will be posted Tuesday May 9th. Journal entries to accrue unpaid expenses should only be considered once the A/P cut-off mechanisms are exhausted. Should an entry be required, ensure supporting documentation is attached to the journal entry and the entry is set up to reverse in May 2023.

Payroll

For fiscal 2022/23 faculty and staff pays will not be split. Pay period end date is April 29th (Saturday). For one-time payments it is advisable to still pay these out prior to the last pay period periods (pay period end date – April 15th, 2023). For the transaction and payroll deadlines, please visit the [HR Website](#). The payroll entries will be posted by Friday May 5th.

Deferral of Revenues Billed through Campus Solutions (CS)

Deferral of fees billed prior to April 30th through CS (tuition, supplementary fees, etc.) for services to be rendered after April 30th, are done by Financial Affairs. Therefore, if a fee is billed through CS on the student account, do not defer it. These entries will be posted by Friday May 5th with the journal line description '22/23 CS Fee Deferrals'.

MPDA/PDAs

Prior to year end, managers should review PDA/MPDA open items in their departments. Refer to Mosaic for queries and guidance. In the new fiscal year, Budgeting Services will do the entitlement entries for the fiscal year 2023/24.

Appropriations

Appropriation balances when fiscal 2022/23 closes are the opening balances for fiscal 2023/24. Should you wish to re-allocate your appropriation balances in Fund 20, 30, 45, 72 or 78 prior to the start of the new fiscal year, a transfer journal entry must be completed before fiscal 2022/23 closes. You may wish to complete this transfer entry on Friday May 12th once most year end entries are completed. Account 480099 has been added to separately identify these reallocations and will appear below the total revenues and expenses for Statement of Op's reports (BI or nVision) & Hyperion reports. FHS departments should contact FHS Finance by Wednesday May 10th if they wish to transfer appropriations.

Reporting

BI Statement of Operations Dashboard

We highly recommend using the BI Statement of Operations Dashboard for department and program reporting as it provides many benefits over nVision Statement of Operations including the ability to self-select department and program combinations, ability to instantaneously drill down from account balances to transaction details, labour distribution details, and expanded budget information. In addition, nVision will be decommissioned sometime in the next fiscal year. Additional information about the Dashboard including training documentation and videos can be found [here](#). You can access the Dashboard via the [Financial Reporting Hub](#) in Mosaic or bi.mcmaster.ca.

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Mosaic Reports & Queries

Quick guides for running reports and queries can be found in Mosaic within Support and Documentation. Alternatively, most commonly used reports and queries can be found all in one place within the [Financial Reporting Hub](#) tile within the Administrative Home Page.

Hyperion

Actual updated results will be available daily in Hyperion for funds 20, 30 and 45 beginning **Monday April 10th**. Hyperion will be refreshed by approximately 9 am each day once the upload is completed.

Changes to Capital Account Thresholds and Transfers

Effective May 1, 2022, the threshold for capitalization increased to \$10,000. Account codes in Mosaic were updated as shown below and are reflected in the [capitalization policy](#) on Financial Affairs website. The threshold for capitalization of \$5,000 had been in effect since 2019. A review determined that an increase in the threshold would reduce year-end effort with an immaterial impact on McMaster's reported financial status. The policy was also updated to include guidance on permanent and temporary transfers of funding to capital Fund 60 for major building and renovation projects. Please contact Dennis Tavares (tavard@mcmaster.ca) if you have any questions.

Account	Description
610000	Equipment - \$10,000+
610001	Equipment - Under \$10,000
610010	Vehicles - \$10,000+
610011	Vehicles - Under \$10,000
610015	Furniture & Fixtures - \$10,000+
610016	Furniture&Fixtures-Under \$10,000
610030	Computer Hardware - \$10,000+
610031	Computer Hardware-Under \$10,000
610040	CompSoftware NonSub-\$10,000+
610041	CompSoftware NonSub-Under\$10,000