

University Fiscal Year End April 30, 2026

Date: March 9, 2026

To: All Account Holders

From: Financial Affairs, Faculty of Health Sciences, Research, Facility Services and REAP

Re: University Fiscal Year End April 30, 2026

McMaster's fiscal year will end on April 30, 2026. This document describes the steps and deadlines to assist in properly closing the fiscal year. Meeting these deadlines and following these procedures will help ensure the accuracy of the 2025/26 Audited Financial Statements. Please distribute to others in your area as deemed necessary.

Year End 2026 – Reporting Deadlines

Area	Description	Deadline WD = Working Day	
Accounts Payable	PCard reconciliations for charges up to & including March 31, 2026 , submitted & approved by ALL approvers (except A/P) to facilitate posting to fiscal 2025/26.	Mon Apr 13	
Procurement	Requisitions for goods and services received in fiscal 2025/26 must be entered & approved. Supplier set ups must be submitted.	Fri Apr 17	
	Black out period – Supplier set ups, requisition entry, po closing, receipts and approvals	Thu Apr 30 (4 pm) to WD2 – Mon May 4 (9 am)	
Accounts Receivable	Deadline to post transactions on students' accounts from the Financial Aid module.	Mon Apr 27 (noon)	
	Departmental external file load on the student accounts (i.e., Group post).	Thu Apr 30 (noon)	
	Campus Solutions Module closed for fiscal 2025/26.	Thu Apr 30 (9 pm)	
	Moneris, cash & cheque deposits entered (other than students, dated April 30th or earlier, received by April 30 th)	WD2 – Mon May 4	
	MacBill billing (invoicing)	WD4 – Wed May 6	
	A/R module close	WD6 – Fri May 8 (5 pm)	
Accounts Payables	Purchase Orders (PO) invoices related for goods & services received/completed/in transit by April 30 th emailed to appoinvo@mcmaster.ca	WD2 – Mon May 4	
	PCard reconciliations for charges up to & including April 30, 2026 , submitted & approved to facilitate posting to fiscal 2025/26.	WD2 – Mon May 4	
	Expense reports for travel prior to April 30 th submitted & approved by ALL approvers (except A/P)	WD2 – Mon May 4	
	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 . Deadline for POs in both domestic and/or foreign currencies.	WD2 – Mon May 4	
Journal entries	Entered (majority should be by WD4 – Wed May 6 th to allow time for approvals)	All	WD7 – Mon May 11 (6 pm)
		FHS	WD4 – Wed May 6 (6 pm)
	Journal entry approvals completed	All	WD8 – Tue May 12 (6 pm)
		FHS	WD7 – Mon May 11 (6 pm)
Journal entry re-allocations to Appropriation closing balances.		WD9 – Wed May 13 (6 pm)	

Contact Information:

Description	Contact Name	Contact Email
Procurement – purchase requisitions	Tracie Felton	feltont@mcmaster.ca
Procurement – suppliers	Zahra Essa	essaz@mcmaster.ca
Accounts Receivable and Other Deposits	Dianna Creamer	creamerd@mcmaster.ca
Moneris deposits	Brandon Le	lel20@mcmaster.ca
Accounts Payable and PCard	Sharon Patry	patrys@mcmaster.ca
Purchase Order payments	Wendy Green	appoinvo@mcmaster.ca
General ledger, journal entries, chartfields, queries, reports	finserv@mcmaster.ca	
Prepaid expenses & accruals, capital account thresholds	Umair Aziz	azizu5@mcmaster.ca
Deferral of Campus Solutions transactions	Helen Chen	chenh17@mcmaster.ca
Workflow updates and issues	finworkflow@mcmaster.ca	
Trust and Endowments	Robert Moss	mossrl@mcmaster.ca
PDA/MPDA, Salary and Benefit Account Codes	Chris Sylvester	sylvest@mcmaster.ca
Appropriation transfer entries	Budgeting	budgeting@mcmaster.ca
Hyperion	Alfredo Sordo	sordoa@mcmaster.ca
FHS	Kathy Pfeiffer	pfeiffe@mcmaster.ca
FHS Research	Ruby Nguyen & Sonya Caissie	nguyenrp@mcmaster.ca caissie@mcmaster.ca
Research	Sheila Williams	willis79@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 Mon April 27th (noon) in the Campus Solutions Financial Aid module as these transactions cannot be completed by journal. This enables posting in the student account in fiscal 2025/26 and ensures trust and endowment statements are accurate.

Cash and Cheque Deposits

If a fiscal 2025/26 cheque deposit is received after April 30th, it must be entered as a May deposit and set up as an accounts receivable for 2026/27, unless the receivable has already been set up 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 Wed March 11th. **March** transactions will be uploaded to My Wallet on Thu March 26th, these reconciliations should be reconciled and submitted on or before Mon April 13th. **April** PCard transactions will be automatically uploaded to My Wallet on Mon April 27th. PCard transactions submitted and approved by ALL approvers (except A/P) on or before Mon May 4th (WD2), will be posted to fiscal 2025/26. Remaining outstanding PCard transactions in My Wallet or in workflow (not fully approved) will be accrued by A/P and available by beginning of business day Mon May 11th (WD7), to the default chartfield on file for the PCard holder in fiscal 2026. The accrual will be reversed in May 2026. Transactions/reconciliations included on the accrual still need to be completed by PCard holders or delegates and will be posted in fiscal 2025/26.

Accruals and Prepaid Expenses

All transactions approved by ALL approvers (except A/P) by the deadline of Mon May 4th (WD2), will be reflected in G/L balances in Mosaic at the latest by Thu May 7th (WD5). Should a manual accrual entry be required for additional transactions it will be posted and available by Mon May 11th (WD7). 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 2026.

Payroll

The final full pay period in 2025/26 is ending on April 25th, 2026. For the transaction and payroll deadlines, please visit the [HR Website](#). To ensure the full amount of expense is included in the consolidated 2025/26 financial statements, the remaining days of April will be accrued centrally and will not be included in departmental results. Please see Appendix A for more information.

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 Thu May 7th (WD5), with the journal line description '25/26 CS Fee Deferrals'.

MPDA/PDAs

Prior to year end, managers should review PDA/MPDA open items in their departments. Refer to the PDA/MDPA Queries available in the [Financial Reporting Hub in Mosaic](#) for queries. In the new fiscal year, Budgeting Services will do the entitlement entries for the fiscal year 2026/27.

Appropriation balances when fiscal 2025/26 closes are the opening balances for fiscal 2026/27. 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 2025/26 closes. You may wish to complete this transfer entry on Wed May 13th (WD9), 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 & Hyperion reports. FHS departments should contact FHS Finance by Mon May 11th (WD7), if they wish to transfer appropriations.

Reporting

BI Statement of Operations Dashboard

The primary reporting tool for your operating statements is the [BI Statement of Operations Dashboard](#). You can access the Dashboard via the [Financial Reporting Hub](#) in Mosaic or directly via bi.mcmaster.ca. Please remember to sign in to VPN before trying to access the reports. Additional information about the Dashboard including training documentation and videos can be found [here](#). There are also weekly drop-in support sessions available as follows:

- Wednesdays from 2pm to 3pm, options to join: [Teams Meeting Link](#)
- Fridays from 11am to 12pm, options to join: [Teams Meeting Link](#)

Mosaic Reports & Queries

Most commonly used reports and queries can be found all in one place within the [Financial Reporting Hub](#) tile within the Administrative Home Page.

Mosaic Finance Module Training Hub

A consolidation of all Mosaic Finance module training documentation and self-paced video tutorials can be found in the Finance Training Hub accessible via the Finance Training tile within the Administrative Home page in [Mosaic](#). It can also be accessed directly [here](#).

There are also weekly drop-in support sessions available as follows:

- MacBill: Tuesdays from 10am to 11am, options to join: [Teams Meeting Link](#)
- GL and Journal Entry: Thursdays from 9:30am to 10:30am, options to join: [Teams Meeting Link](#)
- AP: Wednesdays 10am to 11am, options to join: [Teams Meeting Link](#)
- MacBuy: Available on request, contact: macbuyhelp@mcmaster.ca

Hyperion

Beginning May 1, Hyperion is scheduled to refresh daily by 9:00 AM. Please be aware that, due to the Hyperion Reboot project, daily refreshes may be interrupted during Fiscal Year-End. If any interruptions are expected to occur, communication will be issued indicating what alternative resources can be used to continue with the year-end activities and reconciliation.

APPENDIX A – PAYROLL ACCRUAL

In 2025/26, the final full pay period ends on Sat April 25th, 2026. Since most employees will work on April 27, 28, 29 and 30 of the next pay period, these additional four days will need to be recorded in 2025/26.

Prior to 2020/21, the final payroll entry was split between the old and new fiscal years. The entry was posted early in May allowing time for departments to see their final balances and make adjustments. If the final payroll entry were to be split in 2026, it would not be posted until May 14, past the cut-off for journal entries. Extending the journal entry cut-off would delay the year-end close and risk timely completion of the audit.

To ensure that the full amount of expense is included in the consolidated 2026 financial statements and maintain the year-end schedule, the extra days will be estimated based on 40% of the April 25th pay period and accrued centrally. The extra days will not be included in departmental results and there is no requirement to accrue them. The 2025/26 projection was calculated in Hyperion using the April 25th pay period as the cut-off so no variance will result due to timing. If managers want to accrue an estimate in their departments, a reversing journal entry may be done crediting the central accrual in the appropriate fund using the chartfields below. To simplify the entry, a limited number of account codes will be used for the central accrual.

Fund	Department	Program	Project
10, 20, 30, 45, 72, 78	10016	30000	-
50, 55, 77, 80, 85	10016	-	Contact finserv@mcmaster.ca

Account Description	Salary	Benefits
Academic full-time	500001	510001
Academic part-time	501001	510001
Instruction & research full-time	501007	510001
Instruction & research part-time	500007	510001
Other salaries full-time	540001	550001
Other salaries part-time	541001	550001

As we move forward, there are three main goals:

1. Timely year-end close
2. Accuracy of consolidated statements
3. Accurate departmental results

Given the timing of year-end pay periods, it is most appropriate to use this process through 2027/28 as one additional day is added to the accrual each year. Beginning in 2028/29, the timing of the year-end pay period may better align to the split pay process. This will be assessed as we approach that fiscal year.