



Fiscal Year-End (FY21) Deadlines

February 26, 2021

Attention all University Faculty, Staff and Student Organizations

To assist with your fiscal year-end planning the important dates related to the university's fiscal year-end, June 30, 2021, are listed in the table below. We encourage departments to begin planning purchases and/or payments to ensure that supplies, equipment, and services paid from Educational and General (E&G) funds are delivered and paid for by the university's fiscal year-end. The cut-off dates below have been established so that sufficient time is available to complete the purchase, delivery, invoice submission and payment processes by June 30, 2021. Adhering to the deposit payment dates will ensure that deposits are credited to FY21. Our combined efforts will ensure that year-end purchasing and payments are efficient and effective.

Every attempt will be made to process all requirements as they are submitted. Please submit items with longer lead-times immediately to guarantee charges are applied to this fiscal year's budget (FY21). We recommend that you submit your requisitions in advance of the deadlines whenever possible.

In order to pay for goods and/or services in FY21 the following must occur by June 8, 2021:

***Goods must have been delivered**

***All services must have been rendered**

***AND the invoice(s) must be received in Accounts Payable**

Invoices cannot be paid prior to receipt of goods or services being rendered. The Purchasing Office has no authority to circumvent the Commonwealth of Virginia payment regulations.

Description of Services	Submit By
Purchasing	
Purchases above \$200,000*	March 6, 2021
Software Purchases requiring ASRB review	March 6, 2021
Purchases between \$5,000 and \$200,000	April 24, 2021
<i>*Purchases in excess of \$200,000 requiring formal competition, (i.e., Invitation for Bids or Request for Proposals) are not guaranteed to be applied to this fiscal year's budget (FY21).</i>	
Accounts Payable	
Payment Requests, Honorarium Payments, and other AP forms	June 8 2021
Wire Transfers	June 8, 2021
Journal Vouchers (electronic and paper)	June 23, 2021
P-Card - Bank of America Works	
Transactions posted through June 15 must be allocated and signed off by the cardholder no later than	June 17, 2021
Transactions must be reviewed and signed off by the Approver no later than	June 21, 2021
Travel, Food/Bev, and other Business Reimbursements (Mason Finance Gateway)	
Reimbursements must be submitted electronically and fully approved by all parties no later than	June 8, 2021
Deposit Payment Type	
Cash – Mason is transitioning to cashless campus. Contact Cashier's Office for other options if your department is still collecting cash.	Not Applicable
Check – must be submitted to the Cashier's Office by 4:30 p.m.	June 29, 2021
Wire Transfers – must be received by 4:30 p.m.	June 29, 2021
Credit Card – must be submitted in TouchNet Marketplace	June 29, 2021

Please contact Purchasing & Accounts Payable at Ext. 3-2580 for additional assistance with fiscal year-end processes.