

SECTION E: ACCOUNT MAINTENANCE AND ACCOUNTING STRING ELEMENTS**E.1. New and Editing Accounts:**

To ensure accounts are active and available for fiscal year 2023-24 transactions, all new and editing account requests should be submitted by 5:00 PM Monday, June 10, 2024. All new/editing account requests must be in "FINAL" status by June 30, 2024, to be available for year-end processing and for proper rolling forward of account balances to the new fiscal year. New and editing account requests submitted after June 10, 2024, will be handled on a case-by-case basis.

For General Fund accounts, departments may not process new year (fiscal year 2024-25) account requests for new or editing General Fund accounts until August 16, 2024.

For all other accounts, departments may begin submitting new/editing account requests to be effective for the new fiscal year beginning July 1, 2024. Please note, new accounts established between July 1 – July 12, 2024 for use in the new fiscal year (2024-25) should not be used to record entries in Period 13.

E.2. Closing Accounts:

All unused or otherwise obsolete accounts should be closed within the finance system. Close account requests must be finalized by 5:00 PM Friday, June 28, 2024.

If units have entered fiscal year 2024-25 budget information into Spartan Financial Navigator for a given account, that account, along with all associated accounting sub-string attributes (e.g. sub-accounts, sub-object codes, project codes, etc.) should not be closed or inactivated until the 2024-25 budget has successfully posted to KFS in the new year (approximately August 15, 2024).

Please direct questions related to closing accounts to Steve Ueberroth at ueberrot@msu.edu.

E.3. Sub-Accounts:

To be effective for fiscal year 2023-24, all sub-account requests must be in "FINAL" status by 5:00 PM Sunday, June 30, 2024. Please note, new sub-accounts established between July 1 – July 12, 2024, for use in the new fiscal year (2024-25) should not be used to record entries in Period 13.

E.4. Sub-Object Codes:

All sub-object code requests must be in "FINAL" status by 5:00 PM Sunday, June 30, 2024. All pending requests not finalized by this deadline will be disapproved and the request will need to be re-submitted in the new fiscal year (July).

E.5. Project Codes:

To be effective for fiscal year 2023-24, all project code requests must be in "FINAL" status by 5:00 PM Sunday, June 30, 2024.