

SECTION A: FINANCE SYSTEM CLOSE DATES AND NEW YEAR ACTIVATION DATES OVERVIEW

A.1. Financial System fiscal period definitions:

Fiscal Period 12 (May be referred to as June 1st Close) – represents June monthly closing.

Fiscal Period 13 (May be referred to as June 2nd Close) – represents a period of time after Period 12 for units to make correcting entries for June transactions.

A.2. Fiscal Period 12

Fiscal Period 12 will close to campus users at 5:00 PM Friday, June 30, 2017. All financial documents must be in **final** status by this time for inclusion in Period 12 operating statements. See Sections B-D for each financial system document to determine corresponding due dates for initiating transactions to ensure inclusion in Period 12.

Period 12 will remain open for processing the following transactions **only**:

1. Accounts Payable processing until 5:00 PM, Thursday, July 6, 2017. Payment Request financial documents (i.e. Purchase Order payments) processed during this timeframe will automatically post to either Period 12 of old year or Period 1 of the new year based on the invoice date being processed (i.e. Invoice dates of June 30 or before will post to Period 12).
2. 26th Bi-weekly payroll will post on Monday, July 3, 2017 representing the pay period ending June 24, 2017.
3. Daily credit card sales that are updated automatically by the Controller's office will post through July 5, 2017 representing sales for June 29-30, 2017.
4. Service Provider Billing (SPB) documents created in June 2017 but not approved before June 30, 2017.
5. Credit Card Receipts (section C.3).

Operating reports related to Period 12 will be updated nightly and available for units' daily review throughout Period 12 (June) and may be updated through July 6, 2017, if any of the above items are incurred by the account. Final Period 12 Operating Statements will be published on July 7, 2017, although Departments are encouraged to not delay reviewing their Period 12 Operating Statements until this date.

A.3. Endowment Spending Accounts:

The option to reinvest, or to hold, any unspent spending policy distributions must be completed in the Endowment/Scholarship system by 5:00 PM, Friday, June 30, 2017. The Endowment/Scholarship system link is: <https://scholendow2.ais.msu.edu/Staff/MainMenu.asp>

A.4. Maintenance of Finance System Pending Documents:

All financial system users must review their action lists and process all pending documents attributable to fiscal year 2016-17 by Friday, June 30, 2017. This includes all "FYI" and "Acknowledgement" notifications. The following financial system documents will be automatically processed as indicated.

Financial Processing Transaction documents (including: disbursement vouchers, general error corrections, internal billings, etc.):

- a. *Saved documents* – all transaction documents in "Saved" status since before January 1, 2017 will be cancelled.
- b. *Enroute for Approval documents* – all transaction documents in "Enroute" status that have been awaiting approval since before January 1, 2017 will be disapproved.

- c. *Enroute for Acknowledgement documents* – all transaction documents awaiting an “Acknowledgement” action since before January 1, 2017, will have this action automatically taken within the system.
- d. *Enroute for FYI documents* – all transaction documents that have been awaiting a “FYI” action since before January 1, 2017, will have this action automatically taken within the system.

Maintenance documents (including: new/editing account requests, account delegate requests, project code requests, new vendor requests, sub-account requests, etc):

- a. *Saved documents* – all maintenance documents in “Saved” status since before January 1, 2017 will be cancelled.
- b. *Enroute for Approval documents* – all maintenance documents in “Enroute” status that have been awaiting approval since before January 1, 2017 will be disapproved.
- c. *Enroute for Acknowledgement documents* – all maintenance documents awaiting an “Acknowledgement” action since before January 1, 2017, will have this action automatically taken within the system.
- d. *Enroute for FYI documents* – all maintenance documents that have been awaiting a “FYI” action since before January 1, 2017, will have this action automatically taken within the system.

When the automatic action is taken, the corresponding documents will be removed from users’ action lists.

A.5. Fiscal Period 13:

Fiscal Period 13 will open to campus users beginning July 1, 2017 through 5:00 PM Thursday, July 13, 2017, for correcting Period 12 balances. Please note, only financial system “Year-End Transactions” documents are available for use during Period 13 and are limited to the following document types:

- a. YE Budget Adjustments
- b. YE Distribution of Income and Expense
- c. YE General Error Correction
- d. YE Transfer of Funds
- e. YE Intra-Account Adjustment

These documents are located on the Main Menu, bottom of the middle section. YE documents must have all necessary departmental approvals by this date/time.

Fiscal Period 13 will remain open for Controller’s Office use throughout the year-end closing process. All campus user-based YE financial documents submitted for Central processing after 5:00 PM Thursday, July 13, 2017, as well as YE documents that did not receive departmental approval, will be cancelled. Requests for posting Year-End documents after this deadline may be made via e-mail to accounting@ctrl.msu.edu and will be addressed on a case by case basis.

A.6. Fiscal Period 1 of 2018 (new year) activation dates:

Fiscal Period 1 of 2018 (new year) will open July 1, 2017. Please note, even though Fiscal Period 1 will open July 1, 2017, beginning balances will not be reflected in accounts until July 27, 2017. Also, General Fund carryforward balances from Fiscal Year 2016-17 will not be loaded until approximately August 22, 2017.