

SECTION I: NEW FISCAL YEAR (FY 2016-17) INFORMATION**I.1. 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. In addition, please visit the Office of Planning and Budgets website at <https://opb.msu.edu/functions/budget/index.html> for more information regarding timing of General Fund carryforward balances.

I.2. New and editing accounts:

For General Fund accounts, departments may not process new year (fiscal year 2017-18) account requests for new or editing General Fund from July 1, 2017 to August 18, 2017.

For all other accounts, departments may begin submitting new/editing account and sub-accounts requests to be effective for the new fiscal year beginning July 1, 2017. Please note, new accounts established between July 1 and July 13, 2017 for use in the new fiscal year (2017-2018) should not be used to record entries in Period 13 (June 2nd close).

Please contact Steve Ueberroth at 353-3121 (x426) with questions.

I.3. Setup of Sub-Object Codes:

Sub-object codes that were generated in fiscal year 2016-17 and are “active” at June 30, 2017, will automatically be copied to fiscal year 2018 for continued use. Likewise, such items that you do not wish to use in fiscal year 2017-18 may be edited to “inactivate” now in both fiscal year 2016-17 and fiscal year 2017-18. This data will be copied to fiscal year 2017-18 on June 30, 2017. As an added reminder, unit-defined accounting string data is valid with an account and object code relationship. So, if an account or object code is closed or inactive, the unit-defined accounting string data will no longer be valid.

Please contact Mike Sawyer at 884-4189 with questions.

I.4. Human Resources/Payroll Information:

The first payrolls to post to the new fiscal year 2017-18 (Fiscal Period 1) will be as follows:

- a. *Biweekly payroll* – for the work period of June 25 – July 8, 2017 (pay date of July 21, 2017) is anticipated to post to the finance system on Friday evening, July 14, 2017, and be available to view on Monday, July 17, 2017.
- b. *Monthly payroll* – the July 2017 monthly payroll will post to the finance system in Fiscal Period 1.

Please refer to the following link for calendar-year payroll cutoffs and deadlines:

<http://ctrl.msu.edu/COPayroll/payrollSchedules.aspx>

I.5. Equipment/Asset Retirements and Equipment/Asset Transfers:

The Asset Retirement Global document will be disabled for July of the new year (Fiscal Year 2017-18, Period 1) to allow for fiscal year-end closing of capital equipment/asset information. During this time, departments will not be able to retire assets in the system. Departments may resume processing Asset Retirement Global documents beginning August 1, 2017 (Fiscal Period 2).

Asset transfers should not be processed and will be disapproved during July. Processing of asset transfers will begin in the new year on August 1, 2017 (Fiscal Period 2).