

# MICHIGAN STATE UNIVERSITY

March 17, 2017

**TO:** Financial Administrators, Fiscal Officers, Fiscal Officer Delegates,  
Document Initiators, and Account Reviewers

**FROM:** Greg Deppong, Controller



**SUBJECT:** Fiscal Year End 2017 Cut-Off Procedures

Outlined in the following sections are the University's accounting procedures for the end of fiscal year 2016-17. Please refer to the Year-End 2017 Cut-Off Procedures web site at <http://ctrl.msu.edu/cofa/YearEndCutoffProcedures.aspx> frequently throughout the year end close process for updates and additional information.

**Index:** Year End 2017 Cut-Off Significant Dates Summary

**Detail Sections:**

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Please direct questions to the Office of Financial Analysis & Reporting at 355-5029.

**MICHIGAN STATE UNIVERSITY  
YEAR END CUT-OFF INFORMATION INDEX  
SIGNIFICANT DATES SUMMARY  
FOR FISCAL YEAR 2016-17**

LAST UPDATED: 3/17/2017

SECTION	DESCRIPTION	CUT-OFF DATE	OTHER INFORMATION
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**WHAT'S NEW: SUMMARY OF NEW OR CHANGED YEAR END CUTOFF PROCEDURES**

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

A.1.	FISCAL PERIOD DEFINITIONS	N/A	
A.2.	JUNE 1ST CLOSE (END OF FISCAL PERIOD 12)	6/30/2017 - 5:00PM	
	ADDITIONAL ACCOUNTS PAYABLE POSTING PERIOD TO OLD YEAR	7/6/2017 - 5:00PM	ACCOUNTS PAYABLE ONLY
	FINAL JUNE 1ST CLOSE (PERIOD 12) OPERATING STATEMENTS	7/7/2017 - 8:00AM	
A.3.	ENDOWMENT SPENDING ACCOUNTS - OPTION TO REINVEST OR HOLD	6/30/2017 - 5:00PM	
A.4.	MAINTENANCE OF FINANCE SYSTEM PENDING DOCUMENTS	6/30/2017 - 5:00PM	
A.5.	BEGINNING OF JUNE 2ND CLOSE (FISCAL PERIOD 13)	7/1/2017 - 8:00AM	
	JUNE 2ND CLOSE (PERIOD 13) - CAMPUS CUT-OFF	7/13/2017 - 5:00PM	
	CENTRAL PROCESSING OF PERIOD 13 TRANSACTIONS CUT-OFF	7/24/2017 - 5:00PM	
	FINAL JUNE 2ND CLOSE (PERIOD 13) OPERATING STATEMENTS	7/25/2017 - 8:00AM	
A.6.	BEGINNING OF JULY (FISCAL PERIOD 1) OF NEW YEAR	7/1/2017 - 8:00AM	
	BEGINNING BALANCES FOR JULY (FISCAL PERIOD 1) AVAILABLE	7/27/2017 - 8:00AM	

**SECTION B: PURCHASING AND PAYMENTS**

B.1.	FURNITURE REQUISITIONS	4/17/2017 - 5:00PM	
B.2.	EQUIPMENT REQUISITIONS	5/1/2017 - 5:00PM	
B.3.	PROFESSIONAL SERVICE CONTRACTS	6/2/2017 - 5:00PM	
B.4.	MSU PURCHASING CARD (P-CARD) TRANSACTIONS	6/17/2017 - 5:00PM	
B.5.	DISBURSEMENT VOUCHERS	6/26/2017 - 5:00PM	
B.6.	TRAVEL ADVANCES PAYMENTS	6/26/2017 - 5:00PM	
B.7.	NON-CHECK DISBURSEMENTS	6/30/2017 - NOON	
B.8.	UNIVERSITY STORE WAREHOUSE ORDERS (NOT INCLUDING OPEN ORDERS)	6/30/2017 - NOON	
B.9.	INVOICE PAYMENTS/ACCOUNTS PAYABLE	6/30/2017 - 5:00PM	
B.10.	REQUISITION FOR SOFTWARE AND SOFTWARE RENEWALS	5/26/2017 - 5:00PM	

**SECTION C: CASH RECEIPTS AND DEPARTMENTAL RECEIVABLES**

C.1.	DEPARTMENTAL RECEIVABLES	6/27/2017 - 5:00PM	
C.2.	CASH AND CHECK RECEIPTS	6/30/2017 - 10:00AM	
C.3.	CREDIT CARD DEPOSITS	6/30/2017 - 5:00PM	
C.4.	ADVANCE DEPOSITS	6/30/2017 - 5:00PM	

**SECTION D: INTRA-UNIVERSITY FINANCIAL DOCUMENTS**

D.1.	GENERAL ERROR CORRECTIONS	6/29/2017 - 5:00PM	
D.2.	DISTRIBUTION OF INCOME & EXPENSE (DI'S) - NON TRAVEL	6/29/2017 - 5:00PM	
D.3.	TRANSFER OF FUNDS	6/29/2017 - 5:00PM	
D.4.	INTERNAL BILLINGS	6/29/2017 - 5:00PM	
D.5.	SERVICE BILLINGS (INCLUDING AUTO/COLLECTOR FEED UNITS)	6/30/2017 - 5:00PM	
D.6.	INTRA-ACCOUNT ADJUSTMENTS	6/30/2017 - 5:00PM	
D.7.	INDIRECT COST ADJUSTMENTS	6/30/2017 - 5:00PM	
D.8.	SERVICE PROVIDER BILLINGS	6/30/2017 - 5:00PM	
D.9.	BUDGET ADJUSTMENT/REALLOCATIONS	6/27/2017 - 5:00PM	

**SECTION E: ACCOUNT MAINTENANCE AND ACCOUNTING STRING ELEMENTS**

E.1.	NEW AND EDITING ACCOUNT REQUESTS	6/12/2017 - 5:00PM	
E.2.	CLOSING ACCOUNTS - GENERAL FUND	6/12/2017 - 5:00PM	
	CLOSING ACCOUNTS - NON-GENERAL FUND	6/19/2017 - 5:00PM	
E.3.	SETUP OF SUB-ACCOUNTS	6/30/2017 - 5:00PM	
E.4.	SETUP OF SUB-OBJECT CODES	6/30/2017 - 5:00PM	
E.5.	SETUP OF PROJECT CODES	6/30/2017 - 5:00PM	

**SECTION F: HUMAN RESOURCES AND PAYROLL**

F.1.	PERSONNEL ACTIONS - MONTHLY PAYROLL	6/15/2017 - 5:00PM	
	PERSONNEL ACTIONS - BI-WEEKLY PAYROLL	6/20/2017 - 5:00PM	
F.2.	SALARY REDISTRIBUTIONS - MONTHLY PAYROLL	6/22/2017 - 5:00PM	
	SALARY REDISTRIBUTIONS - BI-WEEKLY PAYROLL	6/28/2017 - 5:00PM	

**MICHIGAN STATE UNIVERSITY  
YEAR END CUT-OFF INFORMATION INDEX  
SIGNIFICANT DATES SUMMARY  
FOR FISCAL YEAR 2016-17**

LAST UPDATED: 3/17/2017

SECTION	DESCRIPTION	CUT-OFF DATE	OTHER INFORMATION
F.3.	LAST MONTHLY PAYROLL OF FY 2016-17 (date available in BI reports)	6/27/2017 - 8:00AM	
	LAST BI-WEEKLY PAYROLL OF FY 2016-17 (date available in BI reports)	7/3/2017 - 8:00AM	

**SECTION G: CAPITAL EQUIPMENT/ASSET MANAGEMENT**

G.1.	EQUIPMENT REQUISITIONS	5/1/2017 - 5:00PM	
G.2.	INVOICE PAYMENTS ON CAPITAL EQUIPMENT RECEIVED BY JUNE 30	6/30/2017 - 5:00PM	
G.3.	ASSET RETIREMENT CUT-OFF	6/30/2017 - 5:00PM	
G.4.	ASSET TRANSFER CUT-OFF	6/30/2017 - 5:00PM	
G.5.	ASSET TAGGING INFORMATION	N/A	

**SECTION H: BUDGET REALLOCATIONS AND ORGANIZATION OF INTEREST (OOI) CHANGES**

H.1.	ORGANIZATION OF INTEREST CHANGES	5/19/2017 - 5:00PM	
H.2.	BUDGET ADJUSTMENT/REALLOCATIONS	6/27/2017 - 5:00PM	
H.3.	GENERAL FUND SPECIAL CARRYFORWARD REQUESTS	SEE OPB WEBSITE	

**SECTION I: NEW FISCAL YEAR (FY2017-18) INFORMATION**

I.1.	BEGINNING OF JULY (FISCAL PERIOD 1) OF NEW YEAR	START DATE: 7/1/2017	
I.2.	NEW AND EDITING ACCOUNT REQUESTS - GENERAL FUND	START DATE: 8/18/2017	
	NEW AND EDITING ACCOUNT REQUESTS - NON-GENERAL FUND	START DATE: 7/1/2017	
I.3.	SETUP OF SUB-OBJECT CODES	START DATE: 7/1/2017	
I.4.	HUMAN RESOURCES/PAYROLL INFORMATION	N/A	
I.5.	ASSET RETIREMENTS & TRANSFERS	START DATE: 8/1/2017	

## WHAT'S NEW

The following information is provided to highlight new or changed year-end cutoff procedures compared to prior year. In addition, notable reminders related to certain cutoff procedures are provided for your reference. For complete information, please review the full year-end cutoff procedures documentation.

### **New in fiscal year 2016-17:**

1. *Requisitions for Software and Software Renewals:* New guidance related to software and software renewals is included in Section B – Purchasing and Payments (item B.10).
2. *Service Provider Billing Document:* Expanding upon prior years' introduction of the SPB document, various other units now utilize this billing document. Please reference item D.8 for complete information on year-end cutoff timing for processing and approvals.

### **Notable reminders for fiscal year 2016-17:**

1. Fiscal Period 12 will close to campus at 5:00 PM Friday, June 30, 2017. Period 12 will remain open for certain central processing of accounts payable, payroll, and credit card revenue. Period 12 operating statements will be updated nightly and available for units' daily review throughout Period 12 and may be updated through July 6, 2017. Final Period 12 operating statements will be published on July 7, 2017. Period 13 will remain open to campus users through July 13, 2017. See Section A for more details.
2. Fiscal Period 1 of 2018 (new year) will open July 1, 2017; however, beginning balances will not be reflected in accounts until July 27, 2017. Further, General Fund carryforward balances from fiscal year 2016-17 will be loaded approximately August 22, 2017. See Section I for more details.
3. New accounts and sub-accounts established between July 1 and July 13, 2017, for use in the new fiscal year (2017-18) should not be used to record entries in Period 13 (June 2<sup>nd</sup> close). Balances will not carryforward. See Section I for more details.

**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 1<sup>st</sup> Close)* – represents June monthly closing.

*Fiscal Period 13 (May be referred to as June 2<sup>nd</sup> 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. 26<sup>th</sup> 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](mailto: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.

**SECTION B: PURCHASING AND PAYMENTS****B.1. Furniture Requisitions:**

Requisitions for furniture to be encumbered against funds for 2016-17 must be received by the Purchasing Department by 5:00 PM Monday, April 17, 2017, in order to ensure processing in this fiscal year.

**B.2. Equipment Requisitions:**

Requisitions for equipment to be encumbered against funds for 2016-17 must be received by the Purchasing Department by 5:00 PM Monday, May 1, 2017, in order to ensure processing in this fiscal year.

**B.3. Professional Service Contracts (PSC):**

Requisitions submitted with a PSC for inclusion in 2016-17 fiscal year activity must be received by the Purchasing Department by 5:00 PM Friday, June 2, 2017 in order to ensure processing in the 2016-17 fiscal year. Departments may contact Lauren Meinburg at [meinbur2@msu.edu](mailto:meinbur2@msu.edu) regarding requisitions submitted with a PSC after this deadline. These requests will be evaluated and addressed on a case-by-case basis.

**B.4. Purchasing Card Transactions (P-Card):**

Departments are responsible for processing P-Card transactions timely. Waiting until late June will result in auto-approvals, which may require additional correcting entries by users if accounting string information was not accurate or was incomplete. All Card transaction documents still pending approvals as of Friday, June 30, 2017 that were created in the finance system on or before June 16, 2017 will auto-approve as follows:

- a. Cardholder – will auto-approve on Wednesday, June 21, 2017
- b. Fiscal Officers – will auto-approve on Friday, June 30, 2017

Card transaction documents that are created between June 17 – June 30, 2017, will continue to be loaded into the finance system. These charges will be recorded in fiscal year 2016-17 if all approvals are obtained by 5:00 PM Friday, June 30, 2017. In the event not all approvals are obtained by this deadline, the transactions will be recorded in the new year (Fiscal Year 2017-18).

**B.5. Disbursement Vouchers:**

Disbursement Vouchers must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Monday, June 26, 2017, for inclusion in fiscal year 2016-17. Payments to be charged to Contract and Grant accounts ("RC" sub-fund) must route to Contracts and Grants Administration Office (CGA) for approval. These disbursement vouchers must be awaiting CGA approval by 5:00 PM Friday, June 23, 2017. *As a reminder, Disbursement Vouchers cannot be completed without an approved vendor listed within the financial system.*

Payments for travel will be based upon the actual period of travel. Expenditures should be charged to the fiscal year in which the travel predominately takes place.

**B.6. Travel Advance Payments:**

Distribution of Income and Expense documents related to payments of travel advances must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Monday, June 26, 2017, for inclusion in fiscal year 2016-17. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contracts and Grants Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Friday, June 23, 2017.

**B.7. Non-Check Disbursements:**

Non-Check Disbursements related to direct charges to MSU bank accounts incurred in June (Period 12) must have all departmental approvals and be awaiting central Accounting approval by 12:00 PM (noon) Friday, June 30, 2017, for inclusion in fiscal year 2016-17.

**B.8. University Stores Warehouse Orders (not including Open Orders):**

All orders/requisitions to be charged against funds for 2016-17 must be received by Stores by 12:00 PM (noon) Friday, June 30, 2017.

Spartan Marketplace: No additional or special processing action needed. All invoices processed by 5:00 PM June 30, 2017, will go into period 12.

The monthly Service Provider Billing charges related to Cylinder Demurrage, Lease/Purchase, Mail Services, Stores Open Orders, Print Procurement and Shipping charges will run on the normal cycle and create documents for approval on the night of June 21, 2017. Auto-approve will occur five calendar days later for any unapproved transactions.

A second Service Provider Billing for Stores Open Orders, Print Procurement and Shipping will create documents on the night of June 29, 2017. This file will contain charges for services rendered from June 21, 2017, to 12:00 PM (noon) on June 29, 2017. Auto-approve will occur five calendar days later for any unapproved transactions. All transactions in this billing will post to period 12.

A second Service Provider Billing for Mail Services will create documents on the night of June 29, 2017 to charge departments for services rendered from June 17, 2017 through June 27, 2017. Auto-approve will occur five calendar days later for any unapproved transactions. All transactions in this billing will post to period 12.

**B.9. Invoice Payments/Accounts Payable:**

Invoices to be paid against purchase orders issued in 2016-17 must be received by Accounts Payable, 166 Service Rd., Room 103 Angell Building, by 5:00 PM Friday, June 30, 2017. Invoices received by this date will be entered into the financial system by Accounts Payable through Thursday, July 6, 2017. During this period, the financial system will automatically determine the fiscal year the payments will be allocated against based upon the invoice date. *Please note, all purchase order amendments need to be approved by Fiscal Officers prior to an invoice being entered.*

**B.10. Requisitions for Software and Software Renewals**

Requisitions related to software and software renewals for inclusion in 2017 – 2018 fiscal year activity should be received by the Purchasing Department by 5:00 PM Friday, May 26, 2017, so that adequate time is allowed for processing, including all necessary reviews. Please note that Purchasing cannot ensure completion or approval by our partners by any particular date. Departments may contact Kristin Good at [harvinkr@msu.edu](mailto:harvinkr@msu.edu), Jason Bates at [batesja2@msu.edu](mailto:batesja2@msu.edu), or Janice Croswhite at [croswhit@msu.edu](mailto:croswhit@msu.edu) with any questions or specific concerns.



**SECTION C: CASH RECEIPTS AND DEPARTMENTAL RECEIVABLES****C.1. Departmental Receivables:**

Any amounts due to the University for goods or services rendered prior to July 1, 2017, that will be submitted to Departmental Receivables for invoicing must be reported to Departmental Receivables, 110 Administration Building, by 5:00 PM Tuesday, June 27, 2017. Due to the routing requirements of the Distribution of Income and Expense documents related to Departmental Receivables, Fiscal Officers must not delay processing these transactions at the end of June. To ensure credit to department's accounts for 2016-17 fiscal year, Departmental Receivable related documents submitted prior to June 30, 2017, but waiting for Fiscal Officer approval, will be auto-approved on June 30, 2017.

**C.2. Cash and Check Receipts:**

Cash and check deposits submitted as a Cash Receipt financial document must have all departmental approvals and be awaiting Cashiers Office approval by 10:00 AM Friday, June 30, 2017. Funds to be deposited must be delivered to the Cashiers Office by 10:00 AM Friday, June 30, 2017, as well. Any receipts received after this period will be processed beginning July 3, 2017, and will post to the new year (fiscal year 2017-18 – Period 1).

**C.3. Credit Card Deposits:**

Daily credit card sales that are uploaded automatically by the Controller's Office will be processed as follows for year-end cutoff: Credit card sales processed on Thursday, June 29 and Friday, June 30 will be recorded to the finance system via Journal Voucher document to Fiscal Period 12 on Monday, July 3, 2017.

All other manual credit card deposits initiated through the financial system via the Credit Card Receipt document must be approved and in "FINAL" status by 5:00 PM Friday, June 30, 2017.

**C.4. Advance Deposits:**

All financial documents for recording deposits made directly to University bank accounts in June (Fiscal Period 12), including lock box deposits, must be approved and in "FINAL" status by 5:00 PM Friday, June 30, 2017 for inclusion in fiscal year 2016-17.

**SECTION D: INTRA-UNIVERSITY FINANCIAL DOCUMENTS****D.1. General Error Corrections:**

General Error Corrections must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Thursday, June 29, 2017, for inclusion in fiscal year 2016-17. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contracts and Grants Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Wednesday, June 28, 2017. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details.*

**D.2. Distribution of Income & Expense (DI's) – Non Travel (see Section B for details on Travel Advance Payments):**

Distribution of Income and Expense documents must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Thursday, June 29, 2017, for inclusion in fiscal year 2016-17. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contracts and Grants Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Wednesday, June 28, 2017. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details.*

**D.3. Transfer of Funds:**

Transfer of Funds must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Thursday, June 29, 2017, for inclusion in fiscal year 2016-17. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contracts and Grants Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Wednesday, June 28, 2017. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details.*

**D.4. Internal Billings:**

Internal Billings must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Thursday, June 29, 2017, for inclusion in fiscal year 2016-17.

**D.5. Service Billings (including Auto/Collector Feed Units):**

All service billings (including all auto/collector feed units) must be submitted and in "FINAL" status by 5:00 PM Friday, June 30, 2017, to be charged to fiscal year 2016-17. Service billing units may begin billing to the new year (July – Period 1) on July 1, 2017.

**D.6. Intra-Account Adjustments:**

All Intra-Account Adjustments must be submitted and in "FINAL" status by 5:00 PM Friday, June 30, 2017, to be recorded to fiscal year 2016-17. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details*

**D.7. Indirect Cost Adjustments:**

All Indirect Cost Adjustments must be submitted and in "FINAL" status by 5:00 PM Friday, June 30, 2017, to be recorded to fiscal year 2016-17.

**D.8. Service Provider Billings:**

Service Provider Billing (SPB) documents may be submitted up to June 30, 2017. Units will have five calendar days after document creation to add additional accounting string information, and approve. Unapproved documents will auto approve at five days.

All SPB documents created in June 2017 will post in period 12 of Fiscal year 2017.

**D.9 Budget Adjustment/Reallocations:**

Budget Adjustment/Reallocations must have all departmental approvals and be awaiting central Office of Planning and Budgets approval by 5:00 PM Tuesday, June 27, 2017, for inclusion in fiscal year 2016-17. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details.*

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

To ensure accounts are active and available for fiscal year 2016-17 transactions, all new and editing account requests should be submitted by 5:00 PM Monday, June 12, 2017. All new/editing account requests must be in "FINAL" status by June 30, 2017, 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 12, 2017, will be handled on a case-by-case basis.

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

For all other accounts, departments may begin submitting new/editing account requests to be effective for the new fiscal year beginning July 1, 2017. Please note, new accounts established between July 1 – July 13, 2017 for use in the new fiscal year (2017-18) should not be used to record entries in Period 13 (June 2<sup>nd</sup> close).

**E.2. Closing Accounts:**

All unused or otherwise obsolete accounts should be closed within the finance system. Close account requests must be finalized as follows:

- a. General Fund accounts – closed by 5:00 PM Monday, June 12, 2017.
- b. All other accounts – closed by 5:00 PM Monday, June 19, 2017.

Please direct questions related to closing accounts to Steve Ueberroth at [ueberrot@msu.edu](mailto:ueberrot@msu.edu).

**E.3. Sub-Accounts:**

To be effective for fiscal year 2016-17, all sub-account requests must be in "FINAL" status by 5:00 PM Friday, June 30, 2017. Please note, new sub-accounts established between July 1 – July 13, 2017, for use in the new fiscal year (2017-18) should not be used to record entries in Period 13 (June 2<sup>nd</sup> close).

**E.4. Sub-Object Codes:**

All sub-object code requests must be in "FINAL" status by 5:00 PM Friday, June 30, 2017. 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 2016-17, all project code requests must be in "FINAL" status by 5:00 PM Friday, June 30, 2017.

**SECTION F: HUMAN RESOURCES AND PAYROLL****F.1. Human Resources – Personnel Actions:**

The cutoff dates for personnel actions to be effective for June (Fiscal Period 12) payrolls are as follows:

- a. Monthly payroll – forms are due to Human Resources by 5:00 PM Thursday, June 15, 2017 to be effective for the June 30, 2017, (pay date) monthly payroll.
- b. Biweekly payroll – forms are due to Human Resources by 5:00 PM Tuesday, June 20, 2017 to be effective for the July 7, 2017, (pay date) biweekly payroll.

**F.2. Payroll – Salary Redistributions:**

All salary redistributions (for posting to Fiscal Period 12) must be approved as follows:

- a. *Monthly payroll* – approved by 5:00 PM Thursday, June 22, 2017.
- b. *Biweekly payroll* – approved by 5:00 PM Wednesday, June 28, 2017.

**F.3. Payroll – Last Payroll posting for fiscal year 2016-17:**

The last payrolls to post to fiscal year 2016-17 (Fiscal Period 12) will be as follows:

- a. *Monthly payroll* - the June 2017 monthly payroll will post to the finance system in Fiscal Period 12 on Monday evening, June 26, 2017 and be available to view on Tuesday, June 27, 2017.
- b. *Biweekly payroll* - for the work period of June 11 – June 24, 2017 (pay date of July 7) will post to the finance system on Friday evening, June 30, 2017 and will be available to view on Monday, July 3, 2017. **For Labor Distribution, the posting date of the July 7, 2017 pay date will be June 24, 2017 (fiscal period 12).**

**SECTION G: CAPITAL EQUIPMENT/ASSET MANAGEMENT****G.1. Equipment Requisitions:**

Requisitions for equipment to be encumbered against funds for 2016-17 must be received by the Purchasing Department by 5:00 PM Monday, May 1, 2017, in order to ensure processing in this fiscal year.

**G.2. Invoice Payments on Capital Equipment:**

For all capital equipment received by June 30, 2017, invoices must be received by Accounts Payable, 166 Service Rd., Room 103 Angell Building, by 5:00 PM Friday, June 30, 2017, to ensure these are recorded within Fiscal Period 12.

**G.3. Equipment/Asset Retirements:**

All asset retirements must be approved and in "FINAL" status by 5:00 PM Friday, June 30, 2017. All enroute asset retirement documents, not in "FINAL" status at 5:00 PM Friday, June 30, 2017, will be disapproved.

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).

**G.4. Equipment/Asset Transfers:**

All asset transfers including transfers to the MSU Surplus Store for non-working or obsolete equipment must be approved and in "FINAL" status by 5:00 PM Friday, June 30, 2017. All enroute asset transfer documents, not in "FINAL" status at 5:00 PM Friday, June 30, 2017, will be disapproved and will need to be resubmitted in the new year, but not until August 1, 2017, (Fiscal Period 2) to allow for proper year-end reporting.

**G.5. Equipment/Asset Tagging:**

All equipment/assets received and placed into service by June 30, 2017, must have a corresponding asset barcode tag assigned to the item, as well as the tag information entered into the asset record in the finance capital asset management system. Run "Cognos BI report FIN061 – Untagged Asset Aging Report" for your department to see if you have any untagged equipment.

## **SECTION H: BUDGET AND ORGANIZATION OF INTEREST (OOI)**

### **H.1. Organization of Interest (OOI):**

All organization relationship changes (i.e. change in Organization Codes) associated with accounts in the sub-funds listed below, need to be final by 5:00 PM Friday, May 19, 2017, to be effective for fiscal year-end 2016-17. Further all changes to organization names that have a relationship to accounts within the below sub-funds need to be final by 5:00 PM Friday, May 19, 2017 as well.

- a. GA – General Fund Operations
- b. GD – General Fund Dean Contingency
- c. GU – General Fund General University

### **H.2. Budget Adjustment/Reallocations:**

Budget Adjustment/Reallocations must have all departmental approvals and be awaiting central Office of Planning and Budgets approval by 5:00 PM Tuesday, June 27, 2017, for inclusion in fiscal year 2016-17. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 (June 2<sup>nd</sup> Close) during the period July 1 – July 13, 2017. Please reference Section A of the year-end cutoff memos for further details.*

### **H.3 General Fund Special Carryforward Requests**

Departments should frequently monitor the available balances of General Fund accounts as year-end (June 30) approaches. As in previous years, units will be permitted to carry forward a certain percentage of general fund balances (when finalized, the carryforward percentage will be publicized). Departments will have the opportunity to submit special carryforward requests to the Office of Planning and Budgets consistent with the schedule published in their calendar. Please visit the Office of Planning and Budgets website at <https://opb.msu.edu/functions/budget/index.html> for more information.

**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 2<sup>nd</sup> 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).



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<p><b>All times are 5:00pm unless otherwise stated.</b></p> <p><b>See additional details for each section number provided.</b></p> <p><b>Significant Dates Prior to June</b>                      4/17/17 B.1 - Furniture Requisitions                      5/1/17 B.2 &amp; G.1 - Equipment Requisitions                      5/19/17 H.1 Organization of Interest Changes                      5/26/17 B.10 - Software and Software Renewal Requisitions</p>				1	2 B.3 Professional Service Contracts	3
				4	5	6
11	12 E.1 New and Editing Account Requests E.2 Closing Accounts - General Fund	13	14	15 F.1 Personnel Actions - Monthly Payroll	16	17 B.4 MSU P-Card Transactions
18	19 E.2 Closing Accounts - Non-General Fund	20 F.1 Personnel Actions - Bi-Weekly Payroll	21	22 F.2 Salary Distributions - Monthly Payroll	23	24
25	26 B.5 Disbursement Vouchers B.6 Travel Advance Payments	27 C.1 Departmental Receivables D.9 & H.2 Budget Adjustment/Reallocations F.3 Last Monthly Payroll of FY 2015-16 (Available in BI reports) H.2 Budget Reallocations	28 F.2 Salary Redistributions - Bi-Weekly Payroll	29 D.1 General Error Corrections D.2 Distribution of Inc & Exp (non travel) D.3 Transfer of Funds D.4 Internal Billings	30 A.2 June 1st Close (End of Period 12) A.3 Endowment Spending - Hold/Reinvest A.4 Maintenance of Finance System Pending Documents B.7 <b>NOON</b> Non-check Disbursements B.8 <b>NOON</b> University Store Warehouse Orders ( <i>not incl. open orders</i> ) B.9 Invoice Payments/Accounts Payable C.2 <b>10:00AM</b> Cash and Check Receipts C.3 Credit Card Deposits C.4 Advance Deposits D.5 Service Billings ( <i>incl. auto feeds</i> ) D.6 Intra-Account Adjustments D.7 Indirect Cost Adjustments D.8 Service Provider Billings E.3 Setup of Sub-accounts E.4 Setup of Sub-object codes E.5 Setup of Project Codes G.2 Invoice Payments on Capital Equipment Received by June 30 G.3 Asset Retirement Cut-off G.4 Asset Transfer Cut-off	

# July 2017

Last Updated: 3/17/2017

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<p><b>All times are 5:00pm unless otherwise stated.</b></p> <p><b>See additional details for each section number.</b></p> <div style="border: 1px solid black; padding: 2px; width: fit-content;"> <p><b>Significant Dates Subsequent to July</b>                      8/1/17 I.5 - Asset Retirements &amp; Transfers                      8/18/17 I.2 - New and Editing Account Requests - General Fund</p> </div>						<p><b>1</b></p> <p>A.5 <b>8:00am</b> Beginning of June 2nd Close (Fiscal Period 13)</p> <p>A.6 <b>8:00am</b> Beginning of July (Fiscal Period 1) of New Year</p> <p>I.2 New and Editing Account Requests Non-General Fund (New Year)</p> <p>I.3 Setup of Sub-object Codes (New Year)</p>
<p><b>2</b></p>	<p><b>3</b></p> <p>F.3 Last Bi-Weekly Payroll of FY 2016-17 Available in BI reports (26th Bi-Weekly)</p>	<p><b>4</b></p> <p>UNIVERSITY HOLIDAY</p>	<p><b>5</b></p>	<p><b>6</b></p> <p>A.2 Additional Accounts Payable Posting to Old Year (Accounts Payable Only)</p>	<p><b>7</b></p> <p>A.2 <b>8:00am</b> Final June 1st Close (Period 12) Operating Statements</p>	<p><b>8</b></p>
<p><b>9</b></p>	<p><b>10</b></p>	<p><b>11</b></p>	<p><b>12</b></p>	<p><b>13</b></p> <p>A.5 June 2nd Close (Period 13) Campus Cut-off</p>	<p><b>14</b></p>	<p><b>15</b></p>
<p><b>16</b></p>	<p><b>17</b></p>	<p><b>18</b></p>	<p><b>19</b></p>	<p><b>20</b></p>	<p><b>21</b></p>	<p><b>22</b></p>
<p><b>23</b></p>	<p><b>24</b></p> <p>A.5 Central Processing of Period 13 Transactions Cut-off</p>	<p><b>25</b></p> <p>A.5 <b>8:00am</b> Final June 2nd Close (Period 13) Operating Statements</p>	<p><b>26</b></p>	<p><b>27</b></p> <p>A.6 <b>8:00am</b> Beginning Balances for July (Fiscal Period 1) Available</p>	<p><b>28</b></p>	<p><b>29</b></p>
<p><b>30</b></p>	<p><b>31</b></p>					