

MICHIGAN STATE UNIVERSITY

March 17, 2025

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

FROM: Greg Deppong, Associate Vice President and University Controller

SUBJECT: Fiscal Year-End 2025 Cut-Off Procedures

Outlined in the following sections are the University's accounting procedures for the end of fiscal year 2024-25. Please refer to the Year-End 2025 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.

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Please direct questions to the Office of Financial Reporting at
Financial.reporting@ctrl.msu.edu.



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MICHIGAN STATE UNIVERSITY
YEAR END CUT-OFF INFORMATION INDEX
SIGNIFICANT DATES SUMMARY
FOR FISCAL YEAR 2024-25

SECTION	DESCRIPTION	CUT-OFF DATE	CUT-OFF TIME	OTHER INFORMATION
WHAT'S NEW: SUMMARY OF NEW OR CHANGED YEAR END CUTOFF PROCEDURES				
OVERVIEW				
A.1.	FISCAL PERIOD DEFINITIONS	N/A		
A.2.	JUNE 1ST CLOSE (END OF FISCAL PERIOD 12)	6/30/2025	5:00PM	
	ADDITIONAL ACCOUNTS PAYABLE POSTING PERIOD TO OLD YEAR	7/7/2025	5:00PM	ACCOUNTS PAYABLE ONLY
	FINAL JUNE 1ST CLOSE (PERIOD 12) OPERATING STATEMENTS	7/9/2025	8:00AM	
A.3.	ENDOWMENT SPENDING ACCOUNTS - OPTION TO REINVEST OR HOLD	6/30/2025	5:00PM	
A.4.	MAINTENANCE OF FINANCE SYSTEM PENDING DOCUMENTS	6/30/2025	5:00PM	
A.5.	BEGINNING OF JUNE 2ND CLOSE (FISCAL PERIOD 13)	7/1/2025	8:00AM	
	JUNE 2ND CLOSE (PERIOD 13) - CAMPUS CUT-OFF	7/14/2025	5:00PM	
	CENTRAL PROCESSING OF PERIOD 13 TRANSACTIONS CUT-OFF	7/24/2025	5:00PM	
	FINAL JUNE 2ND CLOSE (PERIOD 13) OPERATING STATEMENTS	7/25/2025	8:00AM	
A.6.	OVERDRAWN ACCOUNTS	7/23/2025	5:00PM	
A.7.	BEGINNING OF JULY (FISCAL PERIOD 1) OF NEW YEAR	7/1/2025	8:00AM	
SECTION B: PURCHASING AND PAYMENTS				
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B.2.	SPARTAN MARKETPLACE (UNIVERSITY STORE ORDERS - EXCLUDING OPEN ORDERS)	6/27/2025	NOON	
B.3.	MSU PURCHASING CARD (P-CARD) TRANSACTIONS	6/30/2025	5:00PM	
B.4.	PURCHASING REQUISITIONS	N/A		
B.5.	INVOICE PAYMENTS/ACCOUNTS PAYABLE	6/25/2025	5:00PM	
B.6.	UNIVERSITY PROCUREMENT AND LOGISTICS SERVICE PROVIDER BILLINGS	VARIOUS		
B.7.	DISBURSEMENT VOUCHERS AND CONCUR TRAVEL EXPENSE REPORTS	6/20/2025	5:00PM	
B.8.	NON-CONCUR ADVANCE PAYMENTS	6/23/2025	5:00PM	
B.9.	NON-CHECK DISBURSEMENTS	6/30/2025	NOON	
SECTION C: CASH RECEIPTS AND DEPARTMENTAL RECEIVABLES				
C.1.	RECEIVABLES	6/23/2025	5:00PM	
C.2.	CASH AND CHECK RECEIPTS	6/30/2025	10:00AM	
C.3.	CREDIT CARD DEPOSITS	6/30/2025	5:00PM	
C.4.	ADVANCE DEPOSITS	6/30/2025	5:00PM	
SECTION D: INTRA-UNIVERSITY FINANCIAL DOCUMENTS				
D.1.	GENERAL ERROR CORRECTIONS	6/27/2025	5:00PM	
D.2.	DISTRIBUTION OF INCOME & EXPENSE (DI'S) - NON-ADVANCE	6/27/2025	5:00PM	
D.3.	TRANSFER OF FUNDS	6/27/2025	5:00PM	
D.4.	INTERNAL BILLINGS	6/27/2025	5:00PM	
D.5.	SERVICE BILLINGS (INCLUDING AUTO/COLLECTOR FEED UNITS)	6/30/2025	5:00PM	
D.6.	INTRA-ACCOUNT ADJUSTMENTS	6/30/2025	5:00PM	
D.7.	INDIRECT COST ADJUSTMENTS	6/30/2025	5:00PM	
D.8.	SERVICE PROVIDER BILLINGS	6/30/2025	5:00PM	
D.9.	BUDGET ADJUSTMENT/REALLOCATIONS	6/30/2025	5:00PM	
D.10.	STUDENT SYSTEM BILLINGS	6/30/2025	5:00PM	
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E.2.	CLOSING ACCOUNTS	6/30/2025	5:00PM	
E.3.	SETUP OF SUB-ACCOUNTS	6/30/2025	5:00PM	
E.4.	SETUP OF SUB-OBJECT CODES	6/30/2025	5:00PM	
E.5.	SETUP OF PROJECT CODES	6/30/2025	5:00PM	
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	PERSONNEL ACTIONS - BI-WEEKLY PAYROLL	5/30/2025	5:00PM	
F.2.	SALARY REDISTRIBUTIONS - MONTHLY PAYROLL	6/19/2025	5:00PM	
	SALARY REDISTRIBUTIONS - BI-WEEKLY PAYROLL	7/7/2025	5:00PM	
F.3.	LAST MONTHLY PAYROLL OF FY 2024-25 (date available in BI reports)	6/23/2025	8:00AM	
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G.4.	EQUIPMENT/ASSET TAGGING INFORMATION	6/30/2025	5:00PM	

SECTION H: BUDGET REALLOCATIONS AND ORGANIZATIONAL CHANGES

H.1.	ORGANIZATIONAL CHANGES	N/A		
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H.3.	GENERAL FUND SPECIAL CARRYFORWARD REQUESTS	SEE OFPB WEBSITE		

SECTION I: NEW FISCAL YEAR (FY2025-26) INFORMATION

I.1.	BEGINNING OF JULY (FISCAL PERIOD 1) OF NEW YEAR	7/1/2025		START DATE
I.2.	SETUP OF SUB-OBJECT CODES	7/1/2025		START DATE
I.3.	HUMAN RESOURCES/PAYROLL INFORMATION	N/A		
I.4.	ASSET RETIREMENTS & TRANSFERS	8/1/2025		START DATE

SECTION J: KFS ACCESS/ROLE REVIEW

J.1.	PERIOD REVIEW OF USER ACCESS/ROLES	ANNUALLY		
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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 2024-25:

1. As introduced in 2024-25 as part of an update to [MBP Section 1 – Fiscal Officer Responsibility](#), Fiscal Officers and Fiscal Officer Delegates are responsible for managing their accounts to maintain positive balances. Where overdrawn accounts exist, Fiscal Officers and delegates are responsible for making necessary ledger entries to fund overdrawn accounts at least on a quarterly basis. Fiscal Officers and delegates should take note of the cutoff dates for Fiscal Period 12 and 13 to ensure funding transactions are processed in time for year-end close. See Section A for more details.
2. Beginning with the summer period of May 16 – August 15, 2025, benefit-eligible academic year (AY) faculty and academic staff will now receive a university match contribution of 10% toward retirement on eligible summer pay. This MSU benefit will be charged to departmental accounts as part of the normal payroll process consistent with other retirement contributions. During this transition year, portions of the retirement contribution paid on certain active sponsored programs (RC and RG accounts) will be funded centrally. See Section F for more details.

Notable reminders for fiscal year 2024-25:

1. Fiscal Period 12 will close to campus at 5:00 PM Monday, June 30, 2025. 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 8, 2025. Final Period 12 operating statements will be available on July 9, 2025. Period 13 will remain open to campus users through July 14, 2025. See Section A for more details.
2. Fiscal Period 1 of 2025-26 (new year) will open July 1, 2025 and temporary beginning balances will be loaded throughout Period 13, with the final load being reflected in accounts on July 28, 2025. Further, General Fund carryforward balances from fiscal year 2024-25 will be loaded by July 31, 2025 for automatic carryforward Sub-Funds, and September 1, 2025 for the remaining Sub-Funds. See Section I for more details.
3. New accounts and sub-accounts established between July 1 and July 14, 2025, for use in the new fiscal year (2025-26) should not be used to record entries in Period 13. 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 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 Monday, June 30, 2025. 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 of KFS Payment Requests until 5:00 PM, Monday, July 7, 2025. 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). All Ariba Purchase Order payments created during this July period will post to Period 1 fiscal year 2025-26.
2. 26th Biweekly payroll will post on July 8, 2025 representing the pay period ending June 28, 2025.
3. Daily credit card sales that are updated automatically by the Controller's Office will post through July 1, 2025 representing sales for June 30, 2025. In addition, the related administrative fee assessed on certain credit card receipts will be processed during this time.
4. Service Provider Billing (SPB) and Student System Billing (SSB) documents created in June 2025 but not approved before June 30, 2025.

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 8, 2025, if any of the above items are incurred by the account. Final Period 12 Operating Statements will be available on July 9, 2025, 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, Monday, June 30, 2025. 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 2024-25 by Monday, June 30, 2025. 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, 2025 will be cancelled.

- b. *Enroute for Approval documents* – all transaction documents in “Enroute” status that have been awaiting approval since before January 1, 2025 will be disapproved.
- c. *Enroute for Acknowledgement documents* – all transaction documents awaiting an “Acknowledgement” action since before January 1, 2025, will have this action automatically taken within the system.
- d. *Enroute for FYI documents* – all transaction documents that have been awaiting an “FYI” action since before January 1, 2025, 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, 2025 will be cancelled.
- b. *Enroute for Approval documents* – all maintenance documents in “Enroute” status that have been awaiting approval since before January 1, 2025 will be disapproved.
- c. *Enroute for Acknowledgement documents* – all maintenance documents awaiting an “Acknowledgement” action since before January 1, 2025, will have this action automatically taken within the system.
- d. *Enroute for FYI documents* – all maintenance documents that have been awaiting an “FYI” action since before January 1, 2025, 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, 2025 through 5:00 PM Monday, July 14, 2025, 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.

If submitting a Year-End Transaction in place of a transaction (GEC, DI, etc.) that did not get approved for Period 12, please ensure that the original transaction is disapproved to avoid duplication of the entries.

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 Monday, July 14, 2025, 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@ctrlr.msu.edu and will be addressed on a case-by-case basis.

A.6. Overdrawn Accounts:

As outlined in [MBP Section 1 – Fiscal Officer Responsibility](#), Fiscal Officers and Fiscal Officer Delegates are responsible for managing their accounts to maintain positive balances. Where overdrawn accounts exist, Fiscal Officers and delegates are responsible for making necessary

ledger entries to fund overdrawn accounts at least on a quarterly basis. Fiscal Officers and delegates should take note of the cutoff dates for Fiscal Period 12 and 13 to ensure funding transactions are processed in time for year-end close.

The Controller's Office will conduct a review of final account balances for fiscal year 2024-25 on Wednesday July 23, 2025. Where applicable, automatic correction entries will be posted to fiscal 2024-25 Period 13 to correct overdraft balances. Please reference Table 1 in the policy for accounts subject to the auto-correction process.

A.7. Fiscal Period 1 of 2025-26 (new year) activation dates:

Fiscal Period 1 of 2025-26 (new year) will open July 1, 2025. Temporary beginning balances will be loaded daily throughout Period 13, with the final load being reflected in accounts on July 28, 2025. In addition, General Fund carryforward balances from fiscal year 2024-25 based on the carryforward policy and approved balances from fiscal year 2024-25 will be loaded as follows:

- a. GE, GH, GL, GR, GS, and GT Sub-Fund accounts will load by July 31, 2025.
- b. GA, GC, GD, GP, and GU Sub-Fund accounts will load approximately September 1, 2025.

SECTION B: PURCHASES AND PAYMENTS**B.1. Spartan Marketplace (non-University Stores Orders):**

No additional or special processing action needed. All supplier invoices processed and approved by the fiscal officer by 5:00 PM Monday, June 30, 2025 will go into Period 12.

B.2. Spartan Marketplace (University Stores Orders):

All orders to be charged against funds for 2024-25 must be submitted through Spartan Marketplace, approved by fiscal officers, and received by University Stores by 12:00 PM (noon) Friday, June 27, 2025.

B.3. Purchasing Card Transactions (PCard):

Charges will be recorded in fiscal year 2024-25 if all approvals are obtained by 5:00 PM Monday, June 30, 2025. If all approvals are not obtained by this deadline, the transactions will be recorded in the new year (fiscal year 2025-26).

B.4. Purchasing Requisitions:

No additional or special processing action is needed. If the requesting department desires invoice payments to be made within fiscal year 2024-25, the purchase requisition must be submitted with enough time for approvals, negotiation, and issuance; fulfillment of goods/services by the supplier; and invoice processing and payment. Refer to section B.5. Invoice Payments/Accounts Payable for further information, or contact Procurement with questions about rush orders.

B.5. Invoice Payments/Accounts Payable:

Invoices to be paid against purchase orders issued in 2024-25 must be submitted to Accounts Payable by 5:00 PM Wednesday, June 25, 2025. Accounts Payable will enter invoices received by this date into the financial system through Monday, July 7, 2025. The financial system will allocate payments to the appropriate fiscal year based upon the invoice date. Ariba Purchase Order payments will post to the fiscal year based on the current date. *Please note, all purchase order amendments need to be approved by Fiscal Officers and any applicable central approvers prior to an invoice being entered.*

B.6. University Procurement and Logistics Service Provider Billings (SPB):

The monthly Service Provider Billings related to the Lease Purchase Program, Mail Services, University Stores, and Central Shipping and Receiving charges will be issued on the night of June 19, 2025, in alignment with the normal billing cycle. Auto-approval will occur after five calendar days.

A second Service Provider Billing for University Stores and Central Shipping and Receiving will be issued on the night of June 26, 2025 for services rendered from June 19, 2025, through 12:00 PM (noon) on June 26, 2025. Auto-approval will occur after five calendar days and all transactions in this document will post to Period 12.

A second Service Provider Billing for Mail Services will create documents on the night of June 26, 2025 for services rendered from June 16, 2025 through June 25, 2025. Auto-approval will occur after five calendar days and all transactions in this document will post to Period 12.

B.7. Disbursement Vouchers and Concur Travel Expense Reports:

Disbursement Vouchers and Concur Expense Reports must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Friday, June 20, 2025, for inclusion in fiscal year 2024-25. Payments to be charged to Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These Disbursement Vouchers and Concur Expense Reports must be awaiting CGA approval by 5:00 PM Tuesday, June 17, 2025. *As a reminder, Disbursement Vouchers and Concur Expense Reports requiring vendors cannot be completed without an approved vendor listed within the financial system.*

Travel completed before June 30, 2025 should be submitted via a Concur Expense Report in fiscal year 2024-25.

B.8. Non-Concur Advance Payments:

Distribution of Income and Expense documents related to payments of non-Concur advances must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Monday, June 23, 2025, for inclusion in fiscal year 2024-25. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Thursday, June 19, 2025.

B.9. 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) Monday, June 30, 2025, for inclusion in fiscal year 2024-25.

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

Any amounts due to the University for goods or services rendered prior to July 1, 2025, that will be submitted to the Receivables Department for invoicing must be reported to the Receivables Department, 360 Administration Building, by 5:00 PM Monday, June 23, 2025. Due to the routing requirements of the Distribution of Income and Expense documents related to receivables, Fiscal Officers must not delay processing these transactions at the end of June. To ensure credit to department's accounts for 2024-25 fiscal year, receivable related documents submitted prior to June 30, 2025, but waiting for Fiscal Officer approval, will be auto-approved on June 30, 2025.

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 Cashier's Office approval by 10:00 AM Monday, June 30, 2025. Funds to be deposited must be received by the Cashier's Office by 10:00 AM Monday, June 30, 2025, as well. Any receipts received after this period will be processed beginning July 1, 2025, and will post to the new year (fiscal year 2025-26 – 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 through Sunday, June 29, 2025, will be recorded to the financial system as a Credit Card Receipt document by Monday, June 30, 2025. Credit card sales processed Monday, June 30, 2025, will be recorded to the finance system via Journal Voucher document to Fiscal Period 12 on Tuesday, July 1, 2025.

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 Monday, June 30, 2025.

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 Monday, June 30, 2025 for inclusion in fiscal year 2024-25. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 12:00 PM Monday, June 30, 2025.

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 Friday, June 27, 2025, for inclusion in fiscal year 2024-25. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Monday, June 23, 2025. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. Please reference Section A of the year-end cutoff memos for further details.*

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

Distribution of Income and Expense documents must have all departmental approvals and be awaiting central Accounting approval by 5:00 PM Friday, June 27, 2025, for inclusion in fiscal year 2024-25. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Monday, June 23, 2025. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. 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 Friday, June 27, 2025, for inclusion in fiscal year 2024-25. Transactions involving Contract and Grant accounts ("RC" sub-fund) must route to Contract and Grant Administration Office (CGA) for approval. These transactions must be awaiting CGA approval by 5:00 PM Monday, June 23, 2025. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. 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 Friday, June 27, 2025, for inclusion in fiscal year 2024-25.

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 Monday, June 30, 2025, to be charged to fiscal year 2024-25. Service billing units may begin billing to the new year (July – Period 1) on July 1, 2025.

D.6. Intra-Account Adjustments:

All Intra-Account Adjustments must be submitted and in "FINAL" status by 5:00 PM Monday, June 30, 2025, to be recorded to fiscal year 2024-25. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. 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 Monday, June 30, 2025, to be recorded to fiscal year 2024-25.

D.8. Service Provider Billings:

Service Provider Billing (SPB) documents may be submitted up to June 30, 2025. 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 2025 will post in Period 12 of fiscal year 2024-25.

D.9 Budget Adjustment/Reallocations:

Budget Adjustment/Reallocations must have all approvals by 5:00 PM Monday, June 30, 2025, for inclusion in fiscal year 2024-25. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. Please reference Section A of the year-end cutoff memos for further details.*

D.10 Student System Billings:

Student System Billing (SSB) documents may be submitted up to June 30, 2025. Units will have six calendar days after document creation to add additional accounting string information and approve. Unapproved documents will auto approve at six days.

All SSB documents created in June 2025 will post in Period 12 of fiscal year 2024-25.

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

To ensure accounts are active and available for fiscal year 2024-25 transactions, all new and editing account requests should be submitted by 5:00 PM Monday, June 9, 2025. All new/editing account requests must be in "FINAL" status by June 30, 2025, 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 9, 2025, will be handled on a case-by-case basis.

For General Fund accounts, departments may not process new year (fiscal year 2025-26) account requests for new or editing General Fund accounts until August 18, 2025.

For all other accounts, departments may begin submitting new/editing account requests to be effective for the new fiscal year beginning July 1, 2025. Please note, new accounts established between July 1 – July 14, 2025 for use in the new fiscal year (2025-26) 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 Monday, June 30, 2025.

If units have entered fiscal year 2025-26 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 2025-26 budget has successfully posted to KFS in the new year (approximately August 15, 2025).

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

E.3. Sub-Accounts:

To be effective for fiscal year 2024-25, all sub-account requests must be in "FINAL" status by 5:00 PM Monday, June 30, 2025. Please note, new sub-accounts established between July 1 – July 14, 2025, for use in the new fiscal year (2025-26) 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 Monday, June 30, 2025. 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 2024-25, all project code requests must be in "FINAL" status by 5:00 PM Monday, June 30, 2025.

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 Friday, May 30, 2025 to be effective for the June 30, 2025, (pay date) monthly payroll.
- b. Biweekly payroll – forms are due to Human Resources by 5:00 PM Friday, May 30, 2025 to be effective for the June 27, 2025, (pay date) biweekly payroll.

****Please note:**

- a. These deadlines above pertain to those forms and transactions that have a financial impact (i.e. salary or funding changes). Regular payroll schedule deadlines should be followed for forms that do not have a financial impact on the 2025 fiscal year.

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 19, 2025.
- b. *Biweekly payroll* – approved by 5:00 PM Monday, July 7, 2025.

F.3. Payroll – Last Payroll posting for fiscal year 2024-25:

The last payrolls to post to fiscal year 2024-25 (Fiscal Period 12) will be as follows:

- a. *Monthly payroll* - the June 2025 monthly payroll will post to the finance system in Fiscal Period 12 on Friday, June 20, 2025 and be available to view on Monday, June 23, 2025.
- b. *Biweekly payroll* - for the work period of June 15 – June 28, 2025 (pay date of July 11) will post to the finance system on Tuesday, July 8, 2025 and be available to view on Wednesday, July 9, 2025. **For Labor Distribution, the posting date will be June 28, 2025 (Fiscal Period 12).**

Off-cycle payroll for any missed payments in June 2025 that are identified by June 30, 2025, will be paid on July 3, 2025, and post to Period 12 with a posting date of June 28, 2025.

F.4. Summer Retirement Contributions for Academic Year (AY) Faculty and Academic Staff:

New for Summer 2025, benefit-eligible AY faculty and academic staff will now receive a University match contribution of 10% toward retirement on eligible summer pay for work performed from May 16 – August 15, 2025. For active sponsored programs (RC and RG accounts) that did not budget for these costs, half (50%) of the retirement contribution expense attributable to summer 2025 pay will be funded centrally. This portion of the retirement contribution expense will be moved from the individual RC and RG accounts to a central account through two different transactions initiated by the Controller's Office:

- a. For summer payroll posted between May 16 – June 30, 2025, a journal voucher document will be processed by Monday, July 14, 2025 (fiscal year 2024-25 Period 13).
- b. For summer payroll posted between July 1 – August 15, 2025, a journal voucher document will be processed by Tuesday, September 30, 2025 (fiscal year 2025-26 Period 3).

SECTION G: CAPITAL EQUIPMENT/ASSET MANAGEMENT**G.1. Invoice Payments on Capital Equipment:**

For all capital equipment received by June 30, 2025, invoices must be received by Accounts Payable, 166 Service Rd., Room 103 Angell Building, by 5:00 PM Monday, June 30, 2025, to ensure these are recorded within Fiscal Period 12.

G.2. Equipment/Asset Retirements:

All asset retirements must be enroute and awaiting Capital Asset Management (CAM) approval by 5:00 PM Monday, June 23, 2025 to ensure they are FINAL by 5:00 PM on Monday, June 30, 2025. All enroute asset retirement documents, not in "FINAL" status at 5:00 PM Monday, June 30, 2025, will be disapproved.

The Asset Retirement Global document will be disabled at 5:00 PM Monday, June 30, 2025, for July of the new year (fiscal year 2025-26, 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, 2025, (Period 2).

G.3. 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 Monday, June 30, 2025. All Asset Transfer or Asset Transfer Global documents must be enroute and awaiting Surplus approval by 5:00 PM Monday, June 23, 2025 to ensure they are FINAL by 5:00 pm on Monday, June 30, 2025. All enroute asset transfer documents, not in "FINAL" status at 5:00 PM Monday, June 30, 2025, will be disapproved and will need to be resubmitted in the new year. Departments may resume processing Asset Transfer Global documents beginning August 1, 2025, (Period 2).

G.4. Equipment/Asset Tagging:

All equipment/assets received and assigned an in-service date by June 30, 2025, 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.

Assets received and invoiced for fiscal year 2024-25 will be created through July 14, 2025 with an In-service date of June 30, 2025. Year End Transactional documents meeting the Year End deadlines for correcting asset purchases will be posted to fiscal year 2024-25 asset records.

Any purchases for assets invoiced and paid for in July for fiscal year 2025-26 Period 1, will be under a system freeze and not be processed until August 1, 2025. This is to allow for fiscal year-end closing of capital equipment/asset information for proper year-end reporting.

SECTION H: BUDGET AND ORGANIZATIONAL CHANGES**H.1. Organizational Changes:**

All requests for organization relationship changes (i.e. organization name changes, moves, new organization codes, etc.) can continue to be made. See the budget calendar for the cut off dates for changes to be reflected in the budget system. Please note, organization changes may disrupt fiscal year 2025-26 budget information from loading properly if changes were implemented after budget amounts were submitted in Spartan Financial Navigator.

H.2. Budget Adjustment/Reallocations:

Budget Adjustment/Reallocations must have all departmental approvals by 5:00 PM Friday, June 27, 2025, for inclusion in fiscal year 2024-25. *As a reminder, a Year-End version of this document may be used to record entries in Period 13 during the period July 1 – July 14, 2025. Please reference Section A of the year-end cutoff memos for further details.*

H.3 General Fund Carryforward

Departments should frequently monitor the available balances of General Fund accounts as year-end (June 30) approaches. The allowable carryforward will generally be a 3% limit of the General Fund operating budget at Monday, June 30, 2025. As usual, this will be evaluated annually and determined by economic and operational conditions.

SECTION I: NEW FISCAL YEAR (FY 2025-26) INFORMATION**I.1. Fiscal Period 1 of 2025-26 (new year) activation dates:**

Fiscal Period 1 of 2025-26 (new year) will open July 1, 2025. Temporary beginning balances will be uploaded daily throughout Period 13, with the final load being reflected in accounts on July 28, 2025. In addition, please follow the Office of Financial Planning and Budget calendar for more information regarding timing of General Fund carryforward balances.

I.2. Setup of Sub-Object Codes:

Sub-object codes that were generated in fiscal year 2024-25 and are “active” at June 30, 2025, will automatically be copied to fiscal year 2025-26 for continued use. Likewise, such items that you do not wish to use in fiscal year 2025-26 may be edited to “inactivate” now in both fiscal year 2024-25 and fiscal year 2025-26. This data will be copied to fiscal year 2025-26 on June 30, 2025. 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.

If you are budgeting to the sub object code level in Spartan Financial Navigator, please keep those sub object codes active so the budget can be loaded at the level intended.

Please contact the Accounting Office at accounting@ctrl.msu.edu or 355-5000 with questions.

I.3. Human Resources/Payroll Information:

The first payrolls to post to the new fiscal year 2025-26 (Fiscal Period 1) will be as follows:

- a. *Biweekly payroll* – for the work period of June 29 – July 12, 2025 (pay date of July 25, 2025) is anticipated to post to the finance system on Wednesday, July 23, 2025, and be available to view on Saturday, July 26, 2025.
- b. *Monthly payroll* – the July 2025 monthly payroll will post to the finance system on Monday, July 28, 2025.

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

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

I.4. Equipment/Asset Retirements and Equipment/Asset Transfers:

The Asset Retirement Global document will be disabled for July of the new year (fiscal year 2025-26 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, 2025 (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, 2025 (Fiscal Period 2).

Assets received and invoiced for fiscal year 2024-25 will be created through July 14 with an In-service date of June 30, 2025. Year-End Transactional documents meeting the Year-End deadlines for correcting asset purchases will be posted to fiscal year 2024-25 asset records.

Any purchases for assets invoiced and paid for in July for fiscal year 2025-26 Period 1, will be under a system freeze and not be processed until August 1, 2025. This is to allow for fiscal year-end closing of capital equipment/asset information for proper year-end reporting.

SECTION J: KFS ACCESS/ROLE REVIEW**J.1. Periodic review of user access:**

Departments are reminded to review the financial system (KFS) user access/role assignments for each employee in their unit for accuracy and appropriateness. The Cognos BI report ***KFS Role Report-FIN166*** can be accessed to assist with this annual assessment. Changes to user access/roles can be initiated by departments via the ARM/eARM process administered by MSU IT.

Fiscal Officers should also review Cognos BI report ***Fiscal Officer Account Delegate-FIN002*** to ensure proper delegates are assigned in KFS. A delegate should be assigned for each account to ensure financial transactions can process with appropriate approvals in the event the Fiscal Officer is unable to do so.

May 2025							Last Updated: 3/17/25
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
<div>All times are 5:00pm unless otherwise stated.</div> <div>See additional details for each section number provided.</div>							
4	5	6	7	8	9	10	
11	12	13	14	15	16	17	
18	19	20	21	22	23	24	
25	26	27	28	29	30	31	
					F.1 Personnel Actions - Monthly & Biweekly Payroll		

June 2025							Last Updated: 3/17/25
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
<div>All times are 5:00pm unless otherwise stated.</div> <div>See additional details for each section number provided.</div>							
1	2	3	4	5	6	7	
8	9 E.1 New and Editing Account Requests	10	11	12	13	14	
15	16	17	18	19 F.2 Salary Redistributions - Monthly Payroll	20 B.7 Disbursement Vouchers and Concur Travel Expense Reports	21	
22	23 B.8 Non-Concur Advance Payments C.1 Receivables F.3 Last Monthly Payroll of FY 2024-25 (Available in BI reports) G.3 Asset Retirements awaiting CAM G.4 Asset Transfer awaiting Surplus	24	25 B.5 Invoice Payments/Accounts Payable	26	27 B.2 NOON Spartan Marketplace (University Stores orders) D.1 General Error Corrections D.2 Distribution of Inc & Exp (non advance) D.3 Transfer of Funds D.4 Internal Billings H.2 Budget Adjustment/Reallocations	28	
29	30 A.2 June 1st Close (End of Period 12) A.3 Endowment Spending - Hold/Reinvest A.4 Maintenance of Finance B.1 Spartan Marketplace (Non-University Stores order) B.3 MSU P-Card Transactions B.9 NOON Non-Check Disb C.2 10:00AM 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 D.9 Budget Adjustment/Reallocations D.10 Student System Billings E.2 Closing Accounts 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 G.5 Asset Tagging Information System Pending Documents						

July 2025												Last Updated: 3/17/25	
Sunday		Monday		Tuesday		Wednesday		Thursday		Friday		Saturday	
<div>All times are 5:00pm unless otherwise stated.</div> <div>See additional details for each section number.</div> <div>Significant Dates Subsequent to July 8/1/25 I.4 - Asset Retirements & Transfers</div>													
				<div>1</div> <div>A.58:00am Beginning of June 2nd Close (Fiscal Period 13)</div> <div>A.7 & I.18:00am Beginning of July (Fiscal Period 1) of New Year</div> <div>I.2Setup of Sub-object Codes (New Year)</div>	<div>2</div>				<div>3</div>	<div>4</div> UNIVERSITY HOLIDAY	<div>5</div>		
<div>6</div>				<div>7</div> <div>A.2Additional Accounts Payable Posting to Old Year (Accounts Payable Only)</div> <div>F.2Salary Redistributions - BiWeekly Payroll</div>	<div>8</div>	<div>9</div> <div>A.28:00am Final June 1st Close (Period 12) Operating Statements</div> <div>F.3Last BiWeekly (26th BiWeekly) Payroll of FY 2024-25 (Available in BI reports)</div>	<div>10</div>		<div>11</div>	<div>12</div>			
<div>13</div>				<div>14</div> <div>A.5June 2nd Close (Period 13) Campus Cut-off</div> <div>F.4Summer Retirement Contributions for AY Faculty and Staff</div>	<div>15</div>	<div>16</div>	<div>17</div>		<div>18</div>	<div>19</div>			
<div>20</div>				<div>21</div>	<div>22</div>	<div>23</div> <div>A.6Overdrawn Accounts</div>	<div>24</div> <div>A.5Central Processing of Period 13 Transactions Cut-off</div>		<div>25</div> <div>A.58:00am Final June 2nd Close (Period 13) Operating Statements</div>	<div>26</div>			
<div>27</div>				<div>28</div>	<div>29</div>	<div>30</div>	<div>31</div>						