

**Montana State University  
Year End Closing Procedures and Deadlines  
Year Ending June 30, 2018**

The process of closing the books for fiscal year 2018 will soon be underway. Key closing dates and important deadlines are outlined below. Please take note of the information contained in this document and share it with the appropriate individuals in your areas.

Departments are strongly encouraged to begin reviewing your budget reports and ledger statements now. Promptly research any unusual or incorrect items and submit expenditure corrections (with supporting documentation) to correct the charges as necessary. This will ensure that deans and department heads have a clearer picture of their areas' financial performance and ensure the overall accuracy of the University's financial information as fiscal 2018 draws to a close.

This checklist below is meant to be a guideline for departments and/or agencies to complete year end closing tasks. Each department or agency may have individual processes that need to be completed in addition to this list. If you have any questions, please contact Christina in University Business Services at [fournier@montana.edu](mailto:fournier@montana.edu) or 994-3653.

**Note: If you have an item over \$5,000 and you miss a deadline listed below, please contact Tanya at [tanya.arrington@montana.edu](mailto:tanya.arrington@montana.edu) and we will determine the proper treatment. Please do not assume it is not important because you missed a deadline as we strive to be sure our financials are accurate.**

| <b>Before June 30, 2018:</b>   | <b>Deadline</b> | <b>Details</b>       |
|--|-----------------|----------------------|
| <input type="checkbox"/> Contact vendors for invoices not received (work has been performed or goods received) | ASAP            |                      |
| <input type="checkbox"/> Contact vendors from whom you are waiting on revenue collections                      | ASAP            |                      |
| <input type="checkbox"/> Submit minor/sensitive property listing to Property Management                        | ASAP            | <a href="#">Help</a> |
| <input type="checkbox"/> Capital asset inventory reviewed. Corrections submitted to Property Management        | ASAP            | <a href="#">Help</a> |
| <input type="checkbox"/> Expenditure/Revenue corrections to UBS for anything >30 days old (through April 30)   | May 31          | <a href="#">Help</a> |
| <input type="checkbox"/> Expenditure/Revenue corrections to UBS (transactions through May)                     | June 8          | <a href="#">Help</a> |
| <input type="checkbox"/> Procurements not requiring competitive process (sole source, exempt) to Procurement   | June 8          | <a href="#">Help</a> |
| <input type="checkbox"/> Purchasing card clearing account (62886) should have a -0- balance through May 31     | June 8          | <a href="#">Help</a> |
| <input type="checkbox"/> Leases reported to UBS  | June 13         | <a href="#">Help</a> |
| <input type="checkbox"/> Requests for Foundation reimbursement due to Foundation office                        | June 15         | <a href="#">Help</a> |
| <input type="checkbox"/> Donated items listing to Property Management  | June 15         | <a href="#">Help</a> |
| <input type="checkbox"/> Petty cash funds reimbursement request to UBS   | June 19         | <a href="#">Help</a> |
| <input type="checkbox"/> All cash and fund balances are positive   | June 20         | <a href="#">Help</a> |
| <input type="checkbox"/> Autobills to UBS (feed date 6/22/18) (FY18)   | June 20         | <a href="#">Help</a> |
| <input type="checkbox"/> Costco - Last day to charge for June  | June 21         | <a href="#">Help</a> |
| <input type="checkbox"/> Costco – Documentation to UBS Accounting by <b>noon</b>                               | June 22         | <a href="#">Help</a> |
| <input type="checkbox"/> Warrants for Cancellation   | June 22         | <a href="#">Help</a> |
| <input type="checkbox"/> Post all June purchasing card transactions  | June 25         | <a href="#">Help</a> |
| <input type="checkbox"/> Check runs suspended to ensure cash positive  | June 26-30      | <a href="#">Help</a> |
| <input type="checkbox"/> Departmental X-feeds suspended to ensure cash positive                                | June 26-30      | <a href="#">Help</a> |
| <input type="checkbox"/> Cash deposits must be received by UBS Cashier window by <b>11:00am</b>                | June 29         | <a href="#">Help</a> |
| <input type="checkbox"/> Credit card terminals closed and balanced by <b>10:00am</b>                           | June 29         | <a href="#">Help</a> |
| <input type="checkbox"/> Look for prepaid expenses (paid in FY18 for an event/goods received in FY19-due 7/6)  | June 29         | <a href="#">Help</a> |
| <input type="checkbox"/> BPA's for payment for FY18 to UBS Accounts Payable by <b>5:00pm</b>                   | June 29         | <a href="#">Help</a> |
| <input type="checkbox"/> Late cash deposits over \$750 rec'd after 11:00am - to UBS (Bonnie Holden)            | June 29         | <a href="#">Help</a> |
| <input type="checkbox"/> CFAC / EFAC Funds spent   | June 29         | <a href="#">Help</a> |

**After June 30, 2018:**

|  | <b>Deadline</b> | <b>Details</b>       |
|--|-----------------|----------------------|
| <input type="checkbox"/> Autobills to UBS (feed date 7/5/18) (FY19)  | July 3          | <a href="#">Help</a> |
| <input type="checkbox"/> AES, ES, FSTS BPA's for payment for FY18 to UBS Accounts Payable  | July 3          | <a href="#">Help</a> |
| <input type="checkbox"/> Post all June (13 <sup>th</sup> month through June 30) purchasing card transactions by                            | July 5          | <a href="#">Help</a> |
| <input type="checkbox"/> Final Expenditure / Revenue corrections to UBS (end May/June transactions only)                                   | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> Capital asset inventory listing (final) to Property Management  | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> Look for/report expense accruals (invoice not received by 6/30, but goods received/<br>Service performed in FY18) | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> Look for/report revenue accruals (service performed by MSU in FY18 but<br>Revenue not received by year-end)       | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> Unearned Revenue collections (revenue received in FY18, for FY19 activity)  | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> Purchasing card clearing account (62886) should have a -0- balance at June 30                                     |                 |                      |
| <input type="checkbox"/> Give corrections to UBS with FY18 clearly marked  | July 6          | <a href="#">Help</a> |
| <input type="checkbox"/> JD1 / JG1 journals (must manually backdate to June 30, 2018)  | July 10         | <a href="#">Help</a> |
| <input type="checkbox"/> Inter Unit Journals to other state agencies to UBS Accounting by <b>5:00pm</b>                                    | July 10         | <a href="#">Help</a> |
| <input type="checkbox"/> Purchasing card reports for June and 13 <sup>th</sup> Month due to UBS  | July 10         | <a href="#">Help</a> |
| <input type="checkbox"/> Outside checking accounts reconciled and provided to UBS  | July 11         | <a href="#">Help</a> |
| <input type="checkbox"/> Federal Excise Tax on gasoline purchases to UBS   | August 12       | <a href="#">Help</a> |

**Important Notes and Updates for FY18:**

- Property Management needs to receive a listing of minor and/or sensitive equipment at the department level (valued from \$1,000-\$4,999.99). Please make sure your listing is maintained and accurate and send a copy to [propmgmt@montana.edu](mailto:propmgmt@montana.edu).
- Remember that check runs and x-feeds are suspended from June 26-30 to ensure positive cash at June 30. Check printing will resume on July 2<sup>nd</sup> and X-feeds will resume after July 1<sup>st</sup> per the x-feed schedule.
- A/P staff is working very hard at year end to get as many FY18 BPAs into Banner as possible. Writing special checks during year end requires staff to stop processing regular BPAs and reduces productivity. Therefore, between June 26 and July 10, we do not plan on processing any special checks. Please plan ahead for checks needed during this time so they can be processed with the normal AP process. Contact Katie Matzinger X7508 if you have questions on AP deadlines.
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- Please be sure to use both the prepaid and accrual forms as appropriate rather than sending emails. Links are included in this letter or the forms can be found on the University Business Services website.
- Please include as much support and documentation for prepaids, accruals and journals as possible. This helps us in our year-end review.
- Please contact Christina at [fournier@montana.edu](mailto:fournier@montana.edu) or 406-994-3653 or refer to the University Business Services website for further assistance and forms.

**Important Links:**

[Expenditure Accrual Form](#)  
[Expenditure Correction Form](#)  
[Prepaid Expense Form](#)  
[Revenue Accrual Form](#)

## **Human Resources:**

Please reference monthly deadline dates published by Human Resources concerning salary/labor resignations and/or appointments for June 2018 and time card deadlines.

## **Summer Instructional Salaries**

All summer instructional faculty and Graduate Teaching Assistants paid on or before July 11<sup>th</sup>, will automatically be charged against FY2019. Be sure you have the correct information regarding summer salaries on your Summer Session Forms or PTFs.

## **CFAC and EFAC Funding:**

If you have yet to expend CFAC or EFAC funds, time is running out! Please expend your FY18 allocation as soon as possible.

## **Foundation Reimbursements:**

Requests for Foundation reimbursements are due to the Foundation office on June 15<sup>th</sup> for the first cash cutoff. However, please submit as soon as possible as they will do a final payment around June 28<sup>th</sup> to ensure reimbursement by June 30<sup>th</sup>. Please be sure to include both your Banner report to show the original payment **and** a written description of the business purpose of the expense.

## **Fiscal Year End Closing Activities and Deadlines:**

### **1. Expenditure/Revenue Corrections: [\(Top\)](#)**

Departments should look at their year-to-date transactions and complete a Finance Correction for any changes that need to be made. Corrections to transactions through May 31st should be received by UBS by June 8<sup>th</sup> to be in compliance with positive cash by June 20<sup>th</sup>. All requests for corrections for June transactions to be made for FY18 should be received in University Business Services (UBS) on or before 5:00 PM July 6<sup>th</sup>. Please contact Christina (x3653) if you need corrections made after this date and she will seek approval. Corrections for entries more than 90 days old may not be processed, depending on the facts and circumstances of the request.

### **2. Warrants for Cancellation: [\(Top\)](#)**

Any FY18 payment that needs to be canceled should be received in UBS Accounting by June 22<sup>nd</sup> in order to get them processed before the state cutoff.

### **3. Petty Cash Reimbursements: [\(Top\)](#)**

Petty Cash funds must be reimbursed for the month of June to ensure that all payments are recorded in the correct fiscal year. BPAs with support should be received in UBS Accounts Payable by June 19<sup>th</sup> at 11am to ensure positive cash by June 20<sup>th</sup>.

### **4. Cash Deposits/Refunds: [\(Top\)](#)**

All cash deposits must be receipted in University Business Services (UBS), Cashier window by 11:00 AM, Friday June 29<sup>th</sup>.

For those departments that have manual and virtual terminals to accept credit card sales, machines need to be closed (end of day batch process run) and balanced by 10:00 AM, June 29<sup>th</sup>. The deposit must be received by UBS Cashiers by 11:00 AM the same day. Cat Card (One Card) deposits also need to be received by UBS Cashiers by 10:00 AM on June 29<sup>th</sup>.

*Large, late-arriving cash receipts (over \$750), if received into a department office after the cutoff on June 29<sup>th</sup>, should still be brought to UBS, but a supervisor needs to handle those, so please ask for Bonnie Holden.*

## 5. **Claims / BPAs / Requests for Payment** ([Top](#))

**Check Runs Suspended:** Plan ahead! Note that during the time period from June 26-June 30 check runs are suspended from being sent to the State to ensure positive cash at June 30<sup>th</sup>. So, while UBS continues to enter BPAs, no checks are being cut during this time (and no cash is going out the door). If you anticipate needing a check during this time, please submit as soon as possible. We will enter as much volume as possible, but please allow time for routing and approvals. Check printing will resume on Monday, July 2<sup>nd</sup>. We appreciate you realizing that A/P is very busy trying to get as many expenses in FY18 as possible and the need to do special checks halts entry and other processing. Please note that we do not plan to do special checks June 26 through July 10<sup>th</sup>. Please plan ahead for this reason as payments will run through the normal AP process. Please contact Katie Matzinger if you have questions related to AP cutoffs.

**Outside Vendors:** All invoices with BPAs (Banner Payment Authorizations) must be received by UBS Accounts Payable, Room 103, Montana Hall, before 5:00 PM, June 30<sup>h</sup>. AES and ES then have until July 5<sup>th</sup>, 5:00 PM to deliver them to UBS upon approval.

**BPAs received by June 30<sup>th</sup>:** UBS will process and electronically release and route OSP-funded BPAs to OSP no later than July 6<sup>th</sup> for OSP review and release of payments. Non-OSP funded BPAs will be routed for review as necessary and returned to UBS by July 6<sup>th</sup> for data entry into Banner no later than July 9<sup>th</sup>, 5:00 PM. Payments will receive an FY18 date.

**FY18 BPAs received after June 30<sup>th</sup> deadline:** Please clearly mark FY18 or FY19 on the top of the BPA so we know what fiscal year you intend for it to be paid or accrued. UBS Accounts Payable will enter as many FY18 BPAs as possible by Friday, July 6<sup>th</sup>. However, invoices for FY18 received after the June 30<sup>th</sup> cutoff may be accrued if over \$5,000 or be paid from FY19 funds depending on the situation. If you have questions on accruals, please contact Tanya at x3345 or read through the [accruals](#) section (#8) below for more information.

To help with the short turnaround on claims:

- a. Please process invoices as soon as possible before June 30<sup>th</sup>; this will greatly reduce “last day” workloads and the number of accruals.
- b. Please anticipate your needs early and order accordingly; acquire items only in a reasonable quantity that will be consumed in the current fiscal year.
- c. Computer and Student Equipment Fees must be spent before June 30<sup>th</sup>. If for some reason delivery cannot occur prior to this date, contact Bonnie Holden at X1953 to discuss.

**Other Vendors:**

**State agencies or other MSU Departments:** FY18 invoices due to other state agencies and MSU departments may continue to be received through July 10<sup>th</sup>. [See #12.](#)

### **Costco Purchases**

The last day to charge at Costco for June is Thursday, June 21<sup>st</sup> in order to ensure positive cash at year end. Please have all documentation to UBS no later than June 22<sup>nd</sup> at noon. Purchases made after June 21<sup>st</sup> will be expensed in FY19. If you do make a large FY18 purchase at Costco after June 21<sup>st</sup>, please contact Tanya Arrington X3345 and it may be accrued.

## **6. Purchasing Card Transactions([Top](#))**

### **Purchasing Card Clearing Account (62886)**

Any purchasing card transactions that were not properly coded during the cycle month will automatically post to account 62886 in your index. This 62886 Purchasing Card Clearing account must have a -0- balance at June 30 to ensure that all charges are properly coded for financial purposes.

All 62886 balances through May 31 should be cleared to the appropriate expense account by June 8<sup>th</sup> via a finance correction to UBS or a departmental journal entry. All balances through June 30<sup>th</sup> must be cleared by July 6<sup>th</sup> with a transaction date of June 30<sup>th</sup>. Please send a finance correction form to UBS with "FY18" clearly marked.

### **Year-end Purchasing Card Cycle Dates:**

#### **June P-card Dates (May 22nd to June 21st)**

Last Day to Charge: Thursday, June 21, 2018

See Those Charges: Monday, June 25, 2018

All charges for this cycle will post to Banner Monday, June 25th, after 5:00PM

June reports are due: July 10, 2018

June reports are late: August 10, 2018

#### **13th month P-card Dates (June 22nd to June 30th)**

Last day to Charge: Friday, June 30, 2018

See June 22-30 charges in Banner: Monday, July 2, 2018

\*\*\*\*Wednesday, July 4, 2018 (4th of July Holiday)\*\*\*\*

All charges for this cycle will post to Banner: Thursday, July 5th, after 5:00PM

13th month reports are due: July 10, 2018

13th month reports are late: August 10, 2018

## **7. Prepaid Expenses([Top](#))**

If you are prepaying a FY19 expense in FY18 please note this on your BPA or your purchasing card report for May or earlier. If the expense will show on your June Pcard report, please send an email to Tanya Arrington at [tanya.arrington@montana.edu](mailto:tanya.arrington@montana.edu) with the subject "Prepaid". We will reverse the expense in FY18 and book it in FY19. Examples of these types of things would be maintenance contracts and travel. Again there is a dollar limit, we only NEED to know about items over \$5,000. We will record a prepaid for less than \$5,000 if you need us to for budget purposes and we know about them by June 30<sup>th</sup>. For designated and auxiliary funds, if you prepay an expense the cash will be taken from your fund and you will see the prepaid expense on your fund balance sheet (FGITBSR).

Complete the [Prepaid Expense Form](#) as follows:

1. Complete the entire form. Please complete all the blanks for Dept Name, Contact person and Phone #.

2. Please give a good description of the reason that this is being moved to prepaid. In addition, let us know the service dates or date of delivery so we can determine how much of the total is prepaid as it may not be the entire amount.
3. Mark the box pertaining to which fiscal year you are intending to pay or have paid the invoice from.
4. Enter the index number and expenditure account code that should appear on your reports, the total dollar amount and the vendor name.
5. Print the form, sign the form and attach supporting documentation (invoice copy showing dates and amount, etc)
6. Send the form with supporting documentation to Tanya Arrington in UBS for posting.

*Remember, if you find a prepaid after the June 30 deadline (regardless of the date) that is material in amount (over \$5,000) please contact Tanya Arrington at x3345. We may need to record it for financial statement purposes.*

## 8. Accruals: [\(Top\)](#)

Accruals are necessary to record the payable on our balance sheet at year end. Accruals are processed for expenditures to outside sources for which the goods or services have been received by June 30<sup>th</sup>, but payment was not processed by that date (usually because an invoice was not received in the mail by year-end). This applies to all expenditures, including those on grant funds. This satisfies financial reporting requirements, rather than budgetary timing restrictions.

- a. As you receive FY18 invoices in the mail the first week of July and later, please prepare an [Expenditure Accrual Form](#) and send it to Tanya in UBS Accounting, Room 14, Montana Hall, immediately. Please send the completed Accrual form and attach a copy of the invoice or other supporting documentation; keep the original invoice to attach to the BPA when you submit the invoice for payment. In all cases, forms should be received in UBS before 5:00 PM on Friday, July 6<sup>th</sup> as possible

*Note-- if an invoice arrives after the deadline that is material in amount (over \$5,000) it should be accrued anyway! Contact Tanya Arrington at x3345.*

If an invoice is not received by June 30<sup>th</sup>, and you're not sure whether or not to submit an accrual, please use the following guidelines for all departments, regardless of funding source (includes OSP funds):

1. Amounts less than \$500.00 will not be accrued; hold these and submit as FY 2019 claims (BPAs).
2. We only **require** expense accruals for items **exceeding \$5,000**. Lesser items can wait until the next fiscal year without materially misstating either year's financial information.
  - Please use your judgment when deciding whether or not to accrue. For example, if your department has several \$4,000 invoices for work performed June 30 or earlier, you should accrue them; however, if yours is a \$10 million fund, a few \$4,000 accruals may not be material to you. Please call Tanya X3345 if you have questions.
  - Amounts under \$5,000 may be accrued if doing so more accurately reflects your fund's 2018 operations and you deem it necessary.
  - Remember - if a FY 2018 invoice is over \$5,000 individually, you **must** accrue if the BPA was not submitted to UBS Accounts Payable by the June 30<sup>th</sup> deadline.

3. There is no need to accrue items for on-campus expenditures made through UIT (computer purchases, etc.—the UIT Accounting office will send us the billing or accrual and it will be reflected automatically).

Exception: The UIT Purchasing Support website lists the 'Approved Printers & computer accessories' and the 'Toner & supplies' that can be ordered by departments, however the products and invoices go directly to the departments, so UIT would not be accruing these items. Department would submit an accrual form if needed.

4. Orders for computer equipment through UIT will automatically be accrued by UIT if the order was submitted by June 22<sup>nd</sup> but not physically received by June 30<sup>th</sup> AND is made with state general operating funds; note that the last day to purchase computer desktops and laptops from IT Purchasing Support, through the website or any other means for FY18 is June 22<sup>nd</sup>. Orders placed after June 22<sup>nd</sup> will be expenditures for FY19.

If the order is not received by June 30<sup>th</sup>, and the purchase is with state general operating funds, please contact UIT Accounting (JoAnne X7171) to ensure that you are on the same page with respect to which fiscal year the purchase will be reflected.

5. With respect to Facilities Services billings to departments, only actual work performed will be billed through the autobill process and it will be reflected in the correct fiscal year.

b. Complete the [Expenditure Accrual Form](#) as follows:

1. Complete the entire form. Please complete all the blanks for Dept Name, Contact person and Phone #.
2. Please give a good description of the reason that this is being accrued for. It is especially important that you answer the question "Were goods or services received on or before June 30<sup>th</sup>?"
  - If your answer to this question is "yes", you have a "B" accrual, most of our accruals are "B" type, the goods and services were received 'B'efore June 30<sup>th</sup>.
  - If your answer to this question is "no", you have an "A" accrual. The goods and services were received 'A'fter June 30<sup>th</sup>. "A" accruals will only be recorded for expenditures using General Operating funds, as they are needed only for state budget purposes.
3. Enter the index number and expenditure account code that should appear on your reports, the total dollar amount and the vendor name.
4. If there is a Purchase Order number, place it on the encumbrance number line.
5. Print the form, sign the form and attach supporting documentation (invoice copy showing dates and amount, etc)
6. Send the form with a copy of the invoice or other supporting documentation attached to Tanya Arrington [tanya.arrington@montana.edu](mailto:tanya.arrington@montana.edu) in UBS by Friday, July 6<sup>th</sup>.
7. You will send a BPA with the actual invoice to UBS for payment when received in FY19.

c. Purchase Order Accruals: [\(Top\)](#)

1. General Operating Indexes

UBS Accounting will accrue all valid outstanding PURCHASE ORDER commitments on General Operating indexes utilizing information from the Open PO report in Banner.

*General Operating indexes are those whose index numbers have a second digit of 1 or an 'A' or an 'R' alpha character (not to be confused with Federal Stimulus Grant indexes where 'R' is the THIRD character.*

- DO NOT submit accruals for outstanding PURCHASE ORDERS.
  - If you have *DEPARTMENTAL PURCHASE ORDERS* outstanding on General Operating Indexes, Procurement Services won't know about it. Please contact Tanya Arrington to discuss whether or not this should be accrued.
2. The UBS office will contact Departments the first week of July, concerning delivery of goods and services on all General Operating Purchase Orders issued through Procurement Services. We will need to know whether delivery was made on or before June 30<sup>th</sup>, to be sure the purchase is recorded in the right year.
  3. Expenses recorded on other (non-General Operating) funds must submit accruals for all valid outstanding obligations. Goods or services on these funds must be received before June 30<sup>th</sup>, to fulfill valid obligation criteria.
  4. Please submit the Expenditure Accrual Form to UBS Accounting, Montana Hall, on or before 5:00 PM, July 6<sup>th</sup> per the guidelines above under Accruals. All Accruals will be reversed in the new Fiscal Year, which means that departments will see a credit to the expenditure on their July FY19 reports. To pay vendors, simply complete the BPA as you would any other and submit to UBS Accounts Payable beginning July 12, 2018.

## 9. Revenue Recognition: [\(Top\)](#)

### **Deferred Revenue:**

Cash payments received during FY18 but pertaining to FY19 activity, such as payments for next year's football season tickets, result in Unearned (Deferred) Revenue. This means that although cash has been received, MSU has an obligation to perform and has not yet earned the payment.

For any such significant items (over \$5,000), such as cash payments received in advance for activities your department is conducting, please prepare a memo to Christina Fournier in UBS ([fournier@montana.edu](mailto:fournier@montana.edu)), noting the amount of such revenue and the index/account code in which it was deposited. UBS Accounting will record an entry to back the revenue out of FY18 and subsequently record it in FY19. As of June 30, 2018, the item will be accurately reflected as Cash and as Unearned (Deferred) Revenue rather than fund balance. Revenue deferrals are due by Friday, July 6<sup>th</sup>, 2018, at 5PM.

### **Accrued Revenue:**

Revenue accruals, on the other hand, are moneys your department expects to receive for a service or project that was performed by June 30<sup>th</sup>. An example would be testing that your department performed in June and has billed an outside person/business for the service, but payment has not been received. Also, Foundation reimbursements for something related to an FY18 activity. You expect to receive the money, but it is not here by June 30<sup>th</sup>. A revenue accrual may be appropriate in this case. The \$5,000 limit minimum is in place for revenue accruals unless there is a need to correct a negative fund balance. Actual receipt of the money should be expected by August. As a reminder, fund balances should all be positive by July 18, 2018. You may use the accrual form for this and Christina Fournier X3345 is the appropriate contact for revenue-related accruals and deferrals.



10. **Journal Entries:** [\(Top\)](#)

**Departmental X-Feeds Suspended:** During the time period from June 26-June 30 it is important that all cash accounts have a positive balance. When x-feeds are posted, a department may not always be aware that their cash balances may change and may not have enough time to get it corrected by June 30<sup>th</sup>. For this reason, x-feeds will be suspended from June 26-30<sup>th</sup> to prevent cash balances from changing. The opportunity to complete a **Finance** X-feed for FY18 will resume from July 1st through July 10th, however, please remember to post with a June 30, 2018 date.

Any AR X-feed on or after July 1st will post in FY19.

Finance X-Feeds for FY19 may be posted starting July 26<sup>th</sup>, 2018.

**Other journal entries:**

Those departments doing their own journal corrections using a JD1 or JG1 Journal type must complete those journals in Banner no later than Tuesday, July 10<sup>th</sup> at 5:00 PM.

***Banner will default to the current date so be extremely careful that you are doing the entry into the year you want to record it in. If the entry is fiscal year 2018 and entered in July, it needs to be dated June 30, 2018 to process correctly. You will have to manually change the date on the journal entry screen.***

11. **Autobills** [\(Top\)](#)

Autobills for outside vendors are due to Jacinta Harris or Tanya Arrington in UBS according to the following schedule:

|              |                    |                        |
|--------------|--------------------|------------------------|
| FY18 Posting | Due to UBS 6/20/18 | Feed to Banner 6/22/18 |
| FY19 Posting | Due to UBS 7/3/18  | Feed to Banner 7/5/18  |

Xfeeds are shut off between June 26-June 30 to ensure positive cash – no xfeeds may be made during this time. Finance (department to department) autobills/xfeeds may resume on 7/1 and be backdated to 6/30 for FY18 posting.

All FY18 departmental autobills should be fed to Banner by 7/10/18

Finance autobills posted July 1-July 10 will post to FY18  
A/R autobills must be posted by June 25 to post to FY18  
Autobills / xfeeds for FY19 – do not post until July 26<sup>th</sup> or later

For further questions on autobills, please contact Tanya at X3345.

12. **Inter Unit Journals:** [\(Top\)](#)

Inter Unit Journals (IUJ's) are payments to other state agencies. IUJ's should be received by UBS Accounting by July 00<sup>th</sup> 5:00 PM. Do not accrue IUJ's. If you have any questions, please call Tom Zulauf (x1958) in UBS Accounting.

### 13. **Federal Excise Tax:** [\(Top\)](#)

Any Federal excise tax paid on gasoline purchased July 1, 2017 to June 30, 2018, will be included in the State's Application for Refund if the necessary information is submitted to UBS by August 13<sup>th</sup>. Contact Katie Matzinger (x7508) if you need further information.

### 14. **Leases** [\(Top\)](#)

Please advise UBS of any leases you have entered into. Leases may be either Operating or Capital Leases depending on the amount and type of lease. Please send a copy of the PO and/or lease agreement to one of the following staff:

Operating Leases: generally land leases and equipment leases under \$5,000. Report operating leases to Tanya Arrington X3345 [tanya.arrington@montana.edu](mailto:tanya.arrington@montana.edu)

Capital Leases: generally copier leases and equipment leases over \$5,000. Report capital leases to Loreen Grove X1956 [loreeng@montana.edu](mailto:loreeng@montana.edu)

If you are unsure of the type for your lease situation, please contact Tanya to discuss.

### 15. **Property Management** [\(Top\)](#)

For your reference, the Property Management Procedure Manual is available at <http://www2.montana.edu/policy/property/manual.html>. For questions regarding Property Management, please contact Kristin Harbuck (X5504) or email [propmgmt@montana.edu](mailto:propmgmt@montana.edu).

#### Departmental Capital Equipment Listing

State guidelines require the periodic physical verification of all University-owned equipment. To ensure that MSU complies with these guidelines, each department must attest to the accuracy of its departmental capital equipment listing.

Capital equipment inventory reports are now available via the MSU Box Folder. To receive access to the Box and review your reports, please email Christina Fournier at [fournier@montana.edu](mailto:fournier@montana.edu). If you need assistance accessing, viewing or sorting the data, please contact Christina X3653 or Kristin X5504.

Inventory listings were due April 27, 2018. If you have not done so, please review and respond as to the accuracy of your inventory listing via email to Property Management: [propmgmt@montana.edu](mailto:propmgmt@montana.edu). Please state that you've reviewed your capital equipment inventory and either there are no changes or advise Property Management of any capital item additions, deletions, transfers or changes. Your responses will be collected and made available to the Legislative Auditors, who may wish to visit your department to verify the listing.

#### Departmental Minor/Sensitive Equipment Listing

Each department is also responsible for maintaining an accurate inventory of minor equipment valued from \$1,000 - \$4,999.99 at the departmental level. The inventory should also include items sensitive to theft such as cameras, laptops, Ipads, etc even if their cost was less than \$1,000. These inventory listings and associated assets are subject to audit. This fiscal year, Property Management will need to

receive a listing of your department's minor and sensitive equipment. This listing was due to Property Management on April 27, 2018.

### Donated Items

During the current fiscal year (FY18), did your department receive any donated items? If so, please send [propmgt@montana.edu](mailto:propmgt@montana.edu) a short description of the item, the value, source of donation, and the items' location no later than Friday, June 15th. This is for any donated items and there is no dollar limit for items that need to be reported. This is required information for our auditors and helps to ensure an accurate asset listing.

## 16. Procurement ([Top](#))

### **PURCHASE REQUISITION DEADLINES**

The following Purchase Requisition (PR) cutoff dates have been coordinated with the State Procurement Bureau to synchronize with the processing times and deadlines set by the State of Montana. FY18 funds may be used as long as the purchase order or contract is executed prior to June 30<sup>th</sup>.

Please Note: All dollar amounts shown represent Total Contract Value (TCV), which includes the value of any potential renewals.

### **REQUISITIONS FOR CURRENT FISCAL YEAR (FY18)**

1. Requisitions exceeding \$500,000 will need to go through the State, as MSU cannot spend over this amount within its delegated authority. If you have something of this magnitude on the horizon, please contact Laura Humberger at x4361, immediately.
2. Other requisitions (valued under \$500,000) need to be turned in to Procurement Services according to the following timetable to ensure adequate time for bids to be awarded:
  - Procurements that require the Request for Proposal process (criteria other than low cost): **Past Due - contact Procurement to discuss**
  - Procurements that require the Invitation for Bid process (awarded to low cost alone): **Friday, May 18th.**
  - Procurements that do not require a competitive process (i.e. Sole Source, procurement exempt, etc.): **Friday, June 8th.**

Remember that although FY18 purchases will take priority, these deadlines only apply to procurements that **must** use FY18 funding. If you have procurements with FY19 funding you can continue to submit as normal (see below).

Please indicate clearly on your purchase requisition the funding year, as this will help us ensure prompt processing.

Use of competitive bids and all other State requirements must be followed even in this time crunch.

## **REQUISITIONS FOR NEXT FISCAL YEAR (FY19)**

Requisitions involving FY19 funds may be processed prior to July 1, 2018; however, the Department must indicate the following on the Purchase Request:

**NOTE: THIS IS A JULY FY2019 ORDER.**

Please remember that it is important to comply with the dates established above as the purchasing cycle time may take weeks for competitive bids, including issuance of an Invitation for Bid (IFB), securing bids, getting insurance information and awarding a Purchase Order.

**If funding is tentative, we can still begin the Purchasing process. Departments are requested to send the completed Requisition to Procurement Services with a notation regarding the funding situation. We will issue the IFB with a “Subject to Available Funding” clause. Procurement Services will issue awards only upon the funding approval of the Department.**

If you have any questions about these dates, please call MSU-Bozeman Procurement Services at 994-3211 for clarification.