**Montana State University**

**Year End Closing Procedures and Deadlines for June 30, 2020**

The process of closing the books for fiscal year 2020 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 transactions and submit expenditure corrections (with supporting documentation) 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 2020 draws to a close.

# **Important Notes and Updates for FY20**

* UBS-Accounting now monitors and allocates CFAC and EFAC funding. Expend your FY20 allocation as soon as possible as funds must be spent prior to 6/30. If for some reason delivery cannot occur prior to this date, contact Hannah Friedrich at hannah.friedrich@montana.edu.
* Chrome River is new for this FY. Please carefully review the dates in that section!
* Remember that check processing and x-feeds are suspended from 6/25-6/30 to ensure positive cash at 6/30. Check files to the state and x-feeds will resume on 7/1.
* Use the prepaid, accruals and deferral forms as appropriate rather than sending emails. Links are included in this letter. Forms can also be found on the University Business Services website.
* If you have a prepaid, accrual or deferral over $5,000 and you miss a deadline listed below, please contact Tanya Arrington at tanya.arrington@montana.edu and we can 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.
* FY21 does not begin until **JULY 29th.** This means no departmental x-feeds for FY21 can be completed until 7/29. June reports will not be available until 7/29.

**Important Links**

[Expenditure Accrual Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Expenditure%20Accrual%20Form.pdf)

[Prepaid Expense Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Prepaid-Form%20FY20.pdf)

[Revenue Accrual Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/RevenueAccuralForm.pdf)

[Deferred Revenue Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Deferred%20Revenue%20Form.pdf)

[Expenditure Correction Form](https://www.montana.edu/ubs/documents/forms/Finance%20Correction%20Form.pdf)

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

## Cash & Fund Balances Positive

All Departments need to begin reviewing negative cash balances by 5/31.

Departments must be cash and fund balance positive by 6/22.

Final review of cash balances completed by VP/UBS by 6/29.

## Expenditure/Revenue Corrections

Departments need to review their year-to-date transactions and complete finance corrections for any changes that need to be made. Corrections for entries more than 90 days old may not be processed, depending on the facts and circumstances of the request. Submit corrections to financecorrections@montana.edu or directly to OSP for OSP funds.

* Corrections for transactions through 5/31 are due to UBS Accounting by 6/5
* Corrections for transactions through 6/30 are due to UBS Accounting by 7/6

Please contact hannah.friedrich@montana.edu if you need corrections made after these dates.

## Foundation Vouchers

* Gift deposits received by 6/29, at noon.
* Reimbursement requests through May 2020 are due to the Foundation by 6/15 (one week turn-around should be anticipated).
* June FY20 expenses submitted are due as soon as expenses posted or to the Foundation by 6/24.
* Checks will be sent to UBS for year-end through 6/29.
* Remaining FY20 expenses (June payroll) due to Foundation by 7/15.

### Electronic submission of vouchers

The MSU Alumni Foundation along with University Business Services and Fiscal Shared Services have collaborated on a new paperless process for Foundation disbursements as follows:

* Please submit MSUAF Disbursement Vouchers via email to payables@msuaf.org.
* The triplicate cash receipt is no longer required.
* The MSU index and account code for index reimbursements needs to be listed on the disbursement voucher.
* The disbursement voucher is updated in CatBooks and on our website at [www.msuaf.org/resources](http://www.msuaf.org/resources).

## COVID-19

### COVID Related Expenses

For all expenses related to COVID, please use the activity code COVID when processing (the COVID activity code can be added to both BPAs and any line item on a Chrome River expense reports – if you fail to attach the COVID activity code to an expense before it posts to Banner, you can add it retroactively with a finance correction). Please use discretion in what is an additional cost. Use description field to better describe the expense.

* + Examples of related expenses include
		- Additional cleaning costs/supplies
		- Equipment related to technology needs related to online teaching or working remotely (telework)
1. If you believe this is an institutional cost, you can submit a request to expend centrally. Please submit for approval to budgetoffice@montana.edu with the subject Expenditure Approval: COVID-19. To charge to the central index or process a finance correction to the central index, pre-approval must occur. Include the following information in your email:
	* Description of the expense itself (i.e. cleaning supplies, wireless headsets, etc.)
	* Reason this is considered outside of normal operating
	* Amount of expense
	* Associated department where item/service will reside
	* Response will be received within 48 hours
	* If approved, these will be coded to a central index for reporting purposes
	* If it is small or you do not receive pre-approval, please code to your own general fund index and use the activity code of COVID as outlined above.
2. If non-student refunds of any kind are processed related to COVID, please keep track of these in a separate spreadsheet that includes the following:
	* Revenue type being refunded (i.e. conference, sporting event, concert)
	* Description of refund
	* Index/Account where refund came from
	* Amount of refund

### Airline Voucher Tracking

Due to the COVID-19 Pandemic, many Montana State University employees have had travel plans canceled. UBS/FSS is recommending the following practices for managing canceled airline travel. Our recommendations are based on the attached guidance from the State of Montana (re: Airline Travel Vouchers).

1. Refund

The most preferred option is if the airline can refund the cost of the ticket. Please direct the credit to the index/account to which the original expense was coded.

1. Voucher

If the airline issues a credit voucher rather than a refund, be sure to understand the terms and conditions associated with the voucher (e.g., is the voucher transferrable or does it have an expiration date). The voucher will need to be tracked and used for future state travel. Please see item #4 below for more information.

1. Abatement

Departments should determine if vouchers can be transferred to other employees for business use before allowing an employee to reimburse MSU for the cost of the ticket so that they can use it for personal use. If the ticket is non- transferable and the department and employee agree, the employee can repay MSU and use the airline voucher for personal use.

The employee will need to write a check to Montana State University, and it will need to be abated to the index/account to which the original expense was coded.

1. Internal Tracking of Prepaids
	* Units served by FSS
* Track all refunds, vouchers and abatements in the COVID Airfare Voucher spreadsheet now available in your Box folders.
* FSS will process a pre-paid form for all vouchers (using the COVID activity code) not used by 6/30/20.
	+ Units not served by FSS
		- Track all refunds, vouchers and abatements on the attached spreadsheet for your units. If you need a copy of the spreadsheet that was previously sent out, please contact UBShelp@montana.edu.
* If the airline voucher is not used by 6/30/20, the amount should be recorded as a prepaid expense.

Please use the activity code COVID when completing the [Prepaid Expense Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Prepaid-Form%20FY20.pdf). Submit form to UBShelp@montana.edu. For questions, please contact robert.eichenberger@montana.edu or x2704.

## Warrants for Cancellation

Any FY20 payment that needs to be canceled is due to UBS Accounts Payable by 6/19.

## Cash Deposits/Refunds

* All cash deposits must be receipted in the Montana Hall cashier window by 11:00 am, Tuesday, 6/30.
* For those departments that have manual terminals to accept credit card sales, machines need to be closed (end of day batch process run) and balanced by 10:00 am, 6/30. The deposit must be received by Montana Hall Cashiers by 11:00 am the same day.
* Cat Card deposits also need to be received by Montana Hall Cashiers by 10:00 am on 6/30.
* *Large, late-arriving cash receipts (over $750), if received into a department office after the cutoff on 6/30, should still be brought to the cashiers in Montana Hall, but a supervisor needs to handle those, so please ask for Joe Young*.

## BPAs

* BPAs are due to UBS by 6/30, including payments to state agencies and to another department.
* BPAs from AES, ES, FSTS, OSP are due to UBS 7/2.
* Final FY20 BPAs entered for OSP 7/6.
* All BPAs entered and released for payment for FY20 7/10 by 4:00 pm.
* FY21 BPAs will begin processing on 7/13.

### Petty cash reimbursements

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 need to be **received by** UBS Accounts Payable by 6/16to ensure positive cash by 6/22.

### Check runs suspended

Plan ahead! Note that during the time period from 6/25-6/30 check runs are suspended from being sent to the State to ensure positive cash at 6/30. 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 files to the state will resume on Wednesday 7/1.

### BPAs received by 6/30

UBS will process and electronically release and route OSP-funded BPAs to OSP no later than 7/2 for OSP review and release of payments. Non-OSP funded BPAs will be routed for review as necessary and returned to UBS by 7/6 for data entry into Banner no later than July 10th, 4:00 pm. Payments will receive an FY20 date.

### FY20 BPAs received after 6/30 deadline

Please clearly mark FY20 or FY21 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 FY20 BPAs as possible. However, invoices for FY20 received after the 6/30 cutoff may be accrued if over $5,000 or be paid from FY21 funds depending on the situation. If you have questions on accruals, read through the accruals section.

### Travel advances

Travel advances for faculty & staff through Chrome River must be through department approval by 7/6, AP approval by 7/7 and OSP approval by 7/8.

### Special checks

A/P staff is working very hard at year end to get as many FY20 BPAs processed and Chrome River charges approved as possible. Requesting special checks during year end requires staff to stop processing and reduces productivity. Therefore, between 6/25 and 7/10, we do not plan on processing any special checks. Please plan ahead for checks needed during this time (including student travel advances) so they can be processed with the normal AP process. Contact Bob Eichenberger robert.eichenberger@montana.edu x2704 if you have questions on AP deadlines.

## Costco purchases

* The last day to charge on account at Costco for June FY20 is 6/19.
* Submit documentation to UBShelp@montana.edu by 6/22.
* Purchases made after 6/19 will be expensed in FY21. If you do make a large FY20 purchase at Costco after 6/19, please contact Tanya Arrington, as it may need to be accrued.

## Chrome River purchasing card transactions

* All May expense reports (P-card transactions and travel) must be through department approval by
**6/8.**

Ensure all card holders submit their expense reports for any outstanding May (or earlier) charges during the first week of June so that review teams and supervisors can complete processing by June 8th. Take an active role in submitting and/or reviewing reports and following up with expense owners, review teams and/or supervisors during this time.

* Last day for June pcard charges **6/21.**

We are requesting that purchasing, including any P-card usage, from June 20th – 30th is kept to the absolute minimum. Any P-card transactions during this time must be fully processed in Chrome River (from expense report creation to central office approval) by **7/8**.

* 13th month P-card charges held from posting to Banner, but expense owners, supervisors and review teams can continue to process expense reports in CR during this time. **6/23-6/30.**
* 13th month completed charges will feed from CR to Banner on **7/1.**
* All FY20 CR charges must be through department approval by **7/6.**

Ensure all card holders submit expense reports for any outstanding charges in the first 2-3 days of July so that review teams and supervisors can complete processing by 7/6. Take an active role in submitting and/or reviewing reports and following up with expense owners, review teams and/or supervisors during this time.

* All CR charges must be approved by AP by **7/7.**
* All CR charges must be approved out by OSP by **7/8.**

## Prepaid expenses

If you are prepaying a FY21 expense in FY20 please complete the [Prepaid Expense Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Prepaid-Form%20FY20.pdf). Forms are due to UBS-Accounting 6/30.

We will reverse the expense in FY20 and book it in FY21. Examples would be maintenance contracts and travel. 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 30th. 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](https://www.montana.edu/ubs/accounting/2020-fye-docs/Prepaid-Form%20FY20.pdf) as follows:

1. Complete all the blanks for Dept Name, Contact person and Phone #.
2. Provide 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, the total dollar amount and the vendor name.
5. Sign the form and attach supporting documentation (invoice **copy** showing dates, amount, etc.)
6. Submit to UBShelp@montana.edu.

*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. We may need to record it for financial statement purposes.*

## Expenditure accruals

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 30th, 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.

* + As you receive FY20 invoices in the mail the first week of July and later, please prepare an [Expenditure Accrual Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Expenditure%20Accrual%20Form.pdf) and send it to UBShelp@montana.edu.
	+ Forms must be received in UBS before 5:00 pm on 7/6/20.

*Note-- if an invoice arrives after the deadline that is material in amount (over $5,000) it should be accrued anyway! Contact Walt Bayless x3359.*

If an invoice is not received by June 30th, and you are not sure whether 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 FY21.
		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 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.
			- Amounts under $5,000 may be accrued if doing so more accurately reflects your fund's 2019 operations and you deem it necessary.
			- Remember - if a FY20 invoice is over $5,000 individually, you **must** accrue if the BPA was not submitted to UBS Accounts Payable by the 6/30 deadline.

Complete the [Expenditure Accrual Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Expenditure%20Accrual%20Form.pdf) as follows:

1. 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 30th?”
	* + 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 ‘Before June 30th.
		+ If your answer to this question is “no”, you have an “A” accrual. The goods and services were received ‘After June 30th. “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, enter it on the encumbrance number line.
5. Sign the form and attach supporting documentation (invoice copy showing dates and amount, etc.).
6. Submit to UBShelp@montana.edu.
7. You will send a BPA with the actual invoice to UBS for payment when received in FY21.

Purchase Order Accruals:

1. General Operating Indexes
2. UBS Accounting will accrue all valid outstanding Purchase Order commitments on General Operating indexes utilizing information from the Open PO report in Banner.
3. 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).
4. DO NOT submit accruals for outstanding Purchase Orders.
5. If you have Departmental Purchase Orders outstanding on General Operating Indexes, Procurement Services will not know about it. Please contact Walt Bayless to discuss whether this should be accrued.
6. The UBS Accounting 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 6/30, to be sure the purchase is recorded in the right year.
7. 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 6/30, to fulfill valid obligation criteria.

All Accruals will be reversed in the new Fiscal Year, which means that departments will see a credit to the expenditure on their July FY21 reports. To pay vendors, simply complete the BPA as you would any other and submit to UBS Accounts Payable beginning 7/13.

### UIT Purchases

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.

Orders for computer equipment through UIT will automatically be accrued by UIT **if the order was submitted by 6/19 but not physically received by 6/30 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 **FY20 is 6/19**. Orders placed after 6/19 will be expenditures for FY21.

If the order is not received by 6/30, and the purchase is with state general operating funds, please contact UIT Accounting (x7171) to ensure that you are on the same page with respect to which fiscal year the purchase will be reflected.

### Facilities Services

Billings to departments will be completed through the x-feed auto-bill process for actual work performed through the end of May by 6/18.

## Deferred revenue

Cash payments received during FY20 but pertaining to FY21 activity, such as payments for next year’s football season tickets, result in Deferred (unearned) revenue. This means that although cash has been received, MSU has an obligation to perform and has not yet earned the payment. UBS Accounting will record an entry to back the revenue out of FY20 and subsequently record it in FY21. As of 6/30 the item will be accurately reflected as cash and as deferred (unearned) revenue rather than fund balance.

For any such significant items (over $5,000) submit a [Deferred Revenue Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/Deferred%20Revenue%20Form.pdf) to UBShelp@montana.edu.

Forms must be received in UBS before 5:00 pm 7/6/20. Please contact hannah.friedrich@montana.edu with any questions.

## Accrued revenue

Revenue accruals, on the other hand, is the money your department expects to receive for a service or project that was performed by 6/30. 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 or a Foundation reimbursement related to an FY20 activity. You expect to receive the money, but it is not here by 6/30. 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.

For any such significant items (over $5,000), submit a [Revenue Accrual Form](https://www.montana.edu/ubs/accounting/2020-fye-docs/RevenueAccuralForm.pdf) to UBShelp@montana.edu.

Forms must be received in UBS before 5:00 pm 7/6/20. Please contact hannah.friedrich@montana.edu with any questions.

## Departmental X-feeds

All x-feeds are suspended from 6/25-6/30, as 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 6/30. Finance x-feeds for FY20 will resume from 7/1-7/9.

Any AR x-feed on or after 7/1 will post in FY21

Finance x-feeds for FY20 must be completed by 7/9

Finance x-feeds for FY21 may be posted starting 7/29

## Centralized auto-bills

* Auto-bill invoices for outside vendors and State of Montana agencies are due in UBS on 6/17 for posting in Banner in FY20.
* Auto-bill statements are sent on 6/19. Payments received by 6/30 at 10am will post to FY20.
* Auto-bills invoices for additional June charges for outside vendors are due to UBS 7/2 for posting in FY21.
* Auto-bill invoices for State of Montana agencies are due to UBS 7/2.
* Auto-bill statements are sent on 7/6 to State of Montana agencies only. Payments received by State of Montana vendors for June charges will post to FY20 through 7/23.

Submit invoices to Jacinta Harris jacinta.harris@montana.edu

## JD1 or JG1

Those departments doing their own journal corrections using a JD1 or JG1 Journal type must complete those journals in Banner no later than 7/9 by 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 2020 and entered in July, it needs to be dated 6/30/20 to process correctly. You will have to manually change the date on the journal entry screen.**

## HR/Payroll

Please reference monthly deadline dates published by Human Resources concerning salary/labor resignations and/or appointments for June 2020 and timecard deadlines.

### Summer instructional faculty and graduate teaching assistants

Paid on or before July 10th, will automatically be charged against FY21. Be sure you have the correct information regarding summer salaries on your summer session forms or PTFs.

### Payroll Deadlines

* June payroll (May hours) to Finance 6/09
* Payroll corrections due to payroll 6/19
* June supplemental payroll 6/26
* Bring salary encumbrance to zero 7/06
* July payroll (June hours) to Finance 7/08
* Adjustment checks for FY20 to payroll by 5:00 pm 7/09
* Payroll corrections for FY20 to payroll by 5:00pm 7/09
* Final payroll correction JVs (by noon) 7/10
* Feed payroll adjustment info (by noon) 7/10
* OSP xfeed for term pool entries 7/10

## Federal excise tax

Any Federal excise tax paid on gasoline purchased July 1, 2019 to June 30, 2020, will be included in the State’s application for refund if the necessary information is submitted to UBS by August 12th. Contact Tanya if you need further information.

## Leases

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 by 6/15.

Operating Leases are generally land leases and equipment leases under $5,000. Report operating leases to Tanya Arrington x3345 tanya.arrington@montana.edu.

Capital Leases are generally copier leases and equipment leases over $5,000. Report capital leases to Loreen Grove x1956 loreeng@montana.edu.

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

## Property Management

### Departmental Capital Equipment Inventory 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 contact Kristin. If you need assistance accessing, viewing, or sorting the data, please contact Walt x3359 or Kristin x5504
* If you have not done so, please review and respond as to the accuracy of your inventory listing. State that you have 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. Deletions require a PARR form to be submitted.
* Responses are due by 5/31 to kristin.harbuck@montana.edu.

### 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, I-Pads, etc., even if their cost was less than $1,000. These inventory listings and associated assets are subject to audit.  Property Management will need to receive a listing of your department’s minor and sensitive equipment.
	+ Listings are due by 5/31 to kristin.harbuck@montana.edu.

### Donated Items

* During the current fiscal year (FY20), did your department receive any donated items? This is required information for our auditors and helps to ensure an accurate asset listing. There is no dollar limit for items that need to be reported.
* If your department received donated items, submit a short description of the item, the value, source of donation, and the items’ location no later than 6/12 to walter.bayless@montana.edu.

### Physical Inventories

Due to COVID-19, physical inventories that were scheduled to be completed in FY20, will be rescheduled when feasible.

For any questions regarding Property Management, please contact kristin.harbuck@montana.edu or zacharymartinez@montana.edu.

### Annual Stores Inventory

 Due to UBS 7/6. Submit to walter.bayless@montana.edu.

## Procurement

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. FY20 funds may be used as long as the purchase order or contract is executed prior to June 30th.
* Please Note: All dollar amounts shown represent Total Contract Value (TCV), which includes the value of any potential renewals.

**REQUISITIONS FOR CURRENT FISCAL YEAR (FY20)**

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 Cheri Toenikoetter at x3212, 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 15th**.
* Procurements that do not require a competitive process (i.e. Sole Source, procurement exempt, etc.): **Friday, June 5th**.

Remember that although FY20 purchases will take priority, these deadlines only apply to procurements that **must** use FY20 funding.  If you have procurements with FY21 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 (FY21)**

Requisitions involving FY21 funds may be processed prior to July 1, 2020; however, the Department must indicate the following on the Purchase Request:
**NOTE:  THIS IS A JULY FY21 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.

## Checklist

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.

|  |  |
| --- | --- |
| **Before June 30, 2020** | **Date due** |
|  |  |
| Contact vendors for invoices not received (work has been performed or goods received) | ASAP |
| Contact vendors from whom you are waiting on revenue collections | ASAP |
| Spend down CFAC/EFAC funds | ASAP |
| Chrome River Approvals completed for charges through 4/30 and prior-Department | May 15 |
| Submit minor/sensitive property listing to Property Management  | May 31 |
| Capital asset inventory reviewed. Corrections submitted to Property Management | May 31 |
| Expenditure/Revenue corrections to UBS (or OSP) for transactions through May | June 5  |
| Procurements not requiring competitive process (sole source, exempt) to Procurement | June 5 |
| Chrome River Approvals completed for transactions through May | June 8 |
| Donated items listing to Property Management | June 12 |
| Leases reported to UBS | June 15 |
| Foundation reimbursement requests through May due to Foundation | June 15 |
| Petty cash funds reimbursement request to UBS by 5:00pm  | June 16 |
| Centralized auto-bill invoices to UBS (statements sent 6/19) | June 17 |
| Facilities charges for May service performed post | June 18 |
| Warrants (Checks) for Cancellation to UBS | June 19 |
| Costco - Last day to charge for June  | June 19 |
| Payroll corrections for June due to Payroll | June 19 |
| All cash and fund balances are positive  | June 22 |
| Costco – Documentation to UBS Accounting by noon | June 22 |
| Final Financial Aid Distributions | June 22 |
| Foundation reimbursement requests through June due to Foundation | June 24 |
| Check runs suspended to ensure cash positive | June 25-30 |
| Departmental X-feeds suspended to ensure cash positive  | June 25-30 |
| Credit card terminals closed and balanced by 10:00am  | June 30 |
| Cash deposits must be received by UBS Cashier window by 11:00am | June 30 |
| Late cash deposits over $750 rec’d after 11:00 am - to UBS (Joe Young) | June 30 |
| BPA’s for payment for FY20 to UBS Accounts Payable by 5:00pm | June 30 |
| CFAC/EFAC Funds must be spent | June 30 |
| Prepaid expenses forms completed to UBS | June 30 |
| **After June 30, 2020** |  |
| Centralized auto-bill invoices to UBS for 6/18-6/30 (statements sent to State Agencies 7/6) | July 2 |
| AES, ES, FSTS BPA’s for payment for FY20 to UBS Accounts Payable  | July 2 |
| Salary Encumbrance Roll | July 5 |
| Chrome River Approvals completed for all transactions-Departments | July 6 |
| Final Expenditure/Revenue corrections to UBS (end May/June transactions only)  | July 6 |
| Expense accruals completed to UBS | July 6 |
| Revenue Deferral/Accruals completed to UBS | July 6 |
| Annual Stores Inventory to Property Management | July 6 |
| Chrome River Approvals completed for all transactions-AP  | July 7 |
| Chrome River Approvals completed for all transactions-OSP | July 8 |
| JD1/JG1 journals (must manually backdate to June 30, 2020)  | July 9 |
| Last day Departmental x-feeds for FY20 completed | July 9 |
| Payroll corrections due to Payroll | July 9 |
| Last day BPAs entered and released for FY20 | July 10 |
| Final term pool, e-scrap fee, IDCs, admin fees and Ag revenue fee for FY20 | July 11 |
| Procurement encumbrance roll and GL roll | July 11 |
| Final FY20 Foundation reimbursement requests (June payroll) due to Foundation | July 15 |
| FY20 closes  | July 28 |
| FY21 Departmental x-feeds begin | July 29 |
| FY21 Begins-Reversals of accruals and prepaids | 7/29-8/31 |
| Federal Excise Tax on gasoline purchases to UBS  | 8/12/20 |