

**SECTION I: NEW FISCAL YEAR (FY 2022-23) INFORMATION****I.1. Fiscal Period 1 of 2022-23 (new year) activation dates:**

Fiscal Period 1 of 2022-23 (new year) will open July 1, 2022. Temporary beginning balances will be uploaded daily throughout Period 13, with the final load being reflected in accounts on July 27, 2022. In addition, please visit the Office of Financial Planning and Budgets website at <https://opb.msu.edu/functions/budget/index.html> for more information regarding timing of General Fund carryforward balances.

**I.2. New and editing accounts:**

For General Fund accounts, departments may not process new year (fiscal year 2022-23) account requests for new or editing General Fund from July 1, 2022 to August 17, 2022.

For all other accounts, departments may begin submitting new/editing account and sub-accounts requests to be effective for the new fiscal year beginning July 1, 2022. Please note, new accounts established between July 1 and July 13, 2022 for use in the new fiscal year (2022-23) should not be used to record entries in Period 13.

Please contact Steve Ueberroth at 884-8953 with questions.

**I.3. Setup of Sub-Object Codes:**

Sub-object codes that were generated in fiscal year 2021-22 and are “active” at June 30, 2022, will automatically be copied to fiscal year 2022-23 for continued use. Likewise, such items that you do not wish to use in fiscal year 2022-23 may be edited to “inactivate” now in both fiscal year 2021-22 and fiscal year 2022-23. This data will be copied to fiscal year 2022-23 on June 30, 2022. As an added reminder, unit-defined accounting string data is valid with an account and object code relationship. So, if an account or object code is closed or inactive, the unit-defined accounting string data will no longer be valid.

Please contact Elizabeth Ivkovich at 355-5000 with questions.

**I.4. Human Resources/Payroll Information:**

The first payrolls to post to the new fiscal year 2022-23 (Fiscal Period 1) will be as follows:

- a. *Biweekly payroll* – for the work period of June 20 – July 3, 2022 (pay date of July 16, 2022) is anticipated to post to the finance system on Wednesday evening, July 13, 2022, and be available to view on Thursday, July 14, 2022.
- b. *Monthly payroll* – the July 2022 monthly payroll will post to the finance system on Friday evening, July 22, 2022.

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

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

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

The Asset Retirement Global document will be disabled for July of the new year (fiscal year 2022-23 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, 2022 (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, 2022 (Fiscal Period 2).

Assets received and invoiced for fiscal year 21-22 will be created through July 13th with an In-service date of June 30, 2022. Year-End Transactional documents meeting the Year-End deadlines for correcting asset purchases will be posted to fiscal year 21-22 asset records.

Any purchases for assets invoiced and paid for in July for fiscal year 2022-23 Period 1, will be under a system freeze and not be processed until August 1, 2022. This is to allow for fiscal year-end closing of capital equipment/asset information for proper year-end reporting.