

**MONTANA STATE UNIVERSITY**  
**FISCAL YEAR END**  
**JUNE 30, 2026**

The close of Fiscal Year 2026 is approaching, and we are beginning year-end procedures. This communication outlines key deadlines and guidance to support a smooth and accurate year-end close.

We encourage departments to review activity carefully and work closely with their Fiscal Shared Services teams to resolve any issues as early as possible.

Timely review and action will help ensure accurate financial reporting and minimize delays during the close process.

**KEY DATES**

Task	Deadline	Details
<b>A P:</b> Check runs suspended	June 24–30	no checks processed/mailed
<b>Accounting:</b> X-feeds suspended	June 24–30	no x-feeds processed
<b>A P:</b> BPAs	June 30, 5:00 pm	hard deadline for FY26 processing
<b>SmartBuy:</b> Departments	June 30, 5:00 pm	hard deadline for FY26 submissions
<b>Accounting:</b> Prepays/Revenue deferrals	July 6, 5:00 pm	prepaid exp, rev deferral forms due
<b>Chrome River:</b> Departments	July 6, 5:00 pm	all FY26 must be approved
<b>Chrome River:</b> A P and OSP	July 7–8	final approvals (charges show July 9)
<b>SmartBuy:</b> A P and OSP	July 7–8	final approvals, PO <u>and</u> non-PO
<b>Payroll:</b> Pay 14	July 7	Pay 14 finalized, visible in Banner
<b>Accounting:</b> X-Feeds, JD1s, and JG1s	July 8, 5:00 pm	must backdate to 6/30 starting 7/1
<b>SmartBuy:</b> Invoices with a PO	July 9–17	PO payments suspended
<b>Accounting:</b> Accruals: Rev and Exp	July 10	required in excess of \$10K
<b>A P:</b> BPAs and SmartBuy (non-PO)	July 13	FY27 processing begins
<b>Payroll:</b> Corrections	July 14, Noon	corrections through Pay 14
<b>Accounting:</b> Finance Corrections	July 15, 5:00 pm	June transactions only
<b>Payroll:</b> Pay 15	July 16	Pay 15 finalized, visible in Banner
<b>Accounting:</b> FY27 fully open	July 24	x-feeds and June reports available

**IMPORTANT REMINDERS**

- **Spending guidance:** Departments are encouraged to limit FY26 spending after June 1 to essential and time-sensitive needs (e.g., pre-planned travel, events, orientation, or other time-sensitive activities like research)
- **Approval coverage:** Please ensure approval proxies are in place for Chrome River, SmartBuyMSU, and Foundation vouchers if you will be out of the office

**QUICK REFERENCE**

Page	Topic
2	Cash Deposits
2	Payroll
2	Foundation Vouchers
3	Accounts Payable – including BPAs, Chrome River, and SmartBuyMSU
4	Procurement
5	Accounting and Adjustments – including X-Feeds, Corrections, Accruals
6	Property Management

## CASH DEPOSITS

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### Deadlines:

- **June 30, 10:00 am** – Cat Card deposits due to the Cashier’s Office
- **June 30, 10:00 am** – Credit card terminals must be closed, balanced, and end-of-day batch processes completed, receipts must be received in the Cashier’s Office by **11:00 am**
- **June 30, 11:00 am** - All cash and check deposits must be received by the Cashier’s Office

### What you need to do:

- Ensure all cash, check, and credit card activity is processed and submitted by the deadlines above
- Complete end-of-day balancing and batching for all credit card terminals
- Deliver deposits to the Cashier’s Office within required timeframes

### Important notes:

- Departments with large deposits (over \$750.00) received after 11:00 am on June 30 should deliver them to the Cashier’s window and **ask for Ryan Christensen**.
- Due to construction, the Cashier’s Office will be temporarily relocated this summer. Please confirm the current location before delivering deposits. More information to come soon.

## PAYROLL

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### Key Dates:

- **July 7** – Pay 14 finalized and visible in Banner
- **July 14, Noon** – Deadline for **all** FY26 payroll corrections
- **July 16, 4:00 pm** – OSP x-feed for term pool and leave pool entries begin

### What you need to do:

- Review payroll activity for accuracy as soon as Pay 14 is available
- Submit all payroll corrections by the July 14 deadline
- Coordinate with appropriate teams to ensure timely processing of adjustments

### Important details:

- Due to the shortened processing timeline, no FY26 payroll corrections or adjustments will be processed for the FY26 portion of Pay 15
- Summer instructional faculty and graduate teaching assistants paid on or before July 8th will automatically be deferred/charged to FY27
- Payroll deadlines will be strictly enforced to support timely fiscal year close
- **Pay 15** will be finalized and visible in Banner by 4:00 pm on July 16th

## FOUNDATION VOUCHERS

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### Reimbursement deadlines:

- **May 15** – Charges through April 30 are due
- **June 15** – Charges through May 31 are due
- **June 26, 5:00pm** – Final FY26 reimbursement vouchers are due
- **June 30** – Final reimbursement checks for FY26 delivered to Financial Services

### Gift deadline:

- **June 29, Noon** – Gift deposits are due to MSUAF

### Important details:

- Submit Foundation reimbursement vouchers to [payables@msuaf.org](mailto:payables@msuaf.org)
- Final FY26/June vouchers may be submitted after all FY26 activity has posted
- Reimbursements for this activity will be recorded in FY27; **revenue accruals may be required**

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# Accounts Payable

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## GENERAL

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### Key Dates:

- **May 29, 5:00pm** – All fellowships with a July 1 payment due to AP
- **June 15, 5:00 pm** – Petty cash reimbursement requests due to AP
- **June 24–30 – Check runs suspended;** BPAs, SBMSU, Chrome River entered but checks not sent until **July 1**
- **June 30, 5:00 pm** – Deadline for all FY26 BPAs and SBMSU Non-PO Payment Requests
- **July 7-8, 4:00 pm** – FY26 expenses approved for payment by A|P and OSP

### What you need to do:

- Plan ahead for any payments needed during the check suspension period
- Clearly label all BPAs based on the applicable fiscal year: use **“FY26”** for submissions on or before June 30 and **“FY27”** for submissions after June 30

### Important details:

- June 30<sup>th</sup> is a **hard deadline**; submissions received after this time will be processed in FY27
- For FY26 goods or services received on or before June 30 but submitted after the deadline, an **expense accrual may be required**.
  - Expense accruals are required for FY26 expenses over \$10,000 submitted after June 30
  - Expense accruals may be submitted for expenses less than \$10,000 if necessary for fund use (see page 5 for more information on accruals)
- **No Special Checks will be processed from June 24 through July 8** – including student travel advances
- **All Petty Cash Funds** must be reimbursed before 6/30 to ensure payments are recorded in the correct FY

## CHROME RIVER (P-CARD AND TRAVEL)

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### Key Dates:

- **June 5** – All May expense reports must be fully approved
- **June 24–30** – Chrome River charges will not post to Banner
- **July 6** – All FY26 expense reports must be fully approved at the department level
- **July 7, 8** – All FY26 expense reports must be approved by AP (7/07) and OSP (7/08)

### What you need to do:

- Limit P-Card usage from June 1–30 to essential and time-sensitive transactions
- Ensure all outstanding expense reports are submitted by Thursday, July 2 at 5:00 pm
- Actively review and approve expense reports to meet all deadlines
- Follow up with expense owners, reviewers, and approvers to ensure timely completion

### Important details:

- Chrome River charges will not post to Banner from June 24–30; reports should still be submitted and approved during this time; charges will post on July 1 and be **backdated** to FY26

## SMARTBUYMSU

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### Key Dates:

- **June 1** – FY26 purchasing should be completed, unless a documented exception applies
- **June 23** – POs must be fully executed to use FY26 funds

### What you need to do:

- Submit all FY26 requisitions by June 1 to ensure processing in the current fiscal year
- For purchases intended for FY27 but entered prior to June 22, update the **Accounting Date** to **July 1, 2026** under **Billing Options** in your requisition

### Important Details:

- FY26 funding will only be used for orders submitted and processed prior to the cutoff
- For questions, contact [smartbuymasu@montana.edu](mailto:smartbuymasu@montana.edu)

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# Procurement

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## GENERAL

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### Key Dates:

- **April 1** – Formal solicitations (RFP/IFB) for FY26 funds due
- **May 1** – Sole Source Justifications due
- **June 1** – All other procurements due
- **June 23** – Purchase orders must be fully executed to use FY26 funds

### Required Actions:

- Submit procurement documentation by the deadlines above to ensure use of FY26 funds
- Clearly indicate in requisitions whether **FY26** or **FY27** funds should be used
- For funding for FY27, set the **Accounting Date** to **July 1, 2026** under **Billing Options**
- Contact Procurement early for large or complex purchases

### Important Details:

- Dollar thresholds are based on Total Contract Value (TCV), including renewals and associated costs

## STATE APPROVAL (OVER \$500,000)

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Requisitions over \$500,000 require state approval and additional processing time. If you have a purchase of this size requiring the use of FY26 funds, **contact Cheri Toeniskoetter at x3212**, as early as possible.

## FORMAL SOLICITATIONS (\$100,000+)

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Purchases of \$100,000+ that require a competitive process (IFB or RFP) must have all paperwork including an approved Funding Approval for Future Purchases form (FFAN) by these deadlines.

- **April 1:** Procurements using FY26 funds requiring a formal competitive solicitation
  - Request for Proposal (RFP): Awarded based on criteria beyond cost
  - Invitation for Bid (IFB): Awarded to lowest-cost responsive vendor

## SOLE SOURCE PROCUREMENTS

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Purchases using a sole source justification process should have all paperwork including a non-catalog requisition submitted by these deadlines to ensure they are processed as FY26.

- **May 1:** Sole Source Justifications
  - TCV \$100,000+ must be publicly posted 10 business days as Intent to Sole Source
  - Require state approval

## ALL OTHER PROCUREMENTS

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All other purchases should have all paperwork including a non-catalog requisition submitted by these deadlines to ensure they are processed as FY26.

- **June 1:** All other Procurements, including:
  - Procurement exempt purchases
  - Procurements under \$10,000
  - Limited solicitations between \$10,000 and \$99,999.99
- Complete all FY26 purchasing by June 1, unless a documented exception applies.

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# Accounting + Adjustments

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## X-FEEDS, JD1s, JG1s

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### Key Dates:

- **June 24–30** – All x-feeds suspended to ensure funds remain cash positive until June 30<sup>th</sup>
- **July 1** – FY26 x-feeds resume
- **July 8, 5:00 pm** – Deadline for all FY26 x-feeds, JD1s, and JG1s
- **July 24** – FY27 processing may begin

### Important details:

- Ensure entries processed on or after July 1 are **manually dated June 30, 2026** to post in FY26
- AR x-feeds processed on or after July 1 will post in FY27

## FINANCE CORRECTIONS

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### Deadlines:

- **June 5, 5:00 pm** – Corrections for transactions through May 31 are due
- **July 15, 5:00 pm** – Final deadline for all FY26 corrections

### What you need to do:

- Review all YTD activity with your Fiscal Shared Services representative or departmental accountant
- Submit finance corrections promptly for any errors or reclassifications
- Route corrections to [financecorrections@montana.edu](mailto:financecorrections@montana.edu) (or directly to OSP for OSP funds)

## PREPAIDS, ACCRUALS, AND DEFERRALS

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### Key Dates:

- **July 6, 5:00 pm** – Prepaid Expense and Deferred Revenue forms due
- **July 10, 5:00 pm** – Expense and Revenue Accrual forms due

### What you need to do:

- Review year-end activity to identify items requiring prepaid, accrual, or deferral treatment
- Submit required forms for all applicable transactions to [ubshelp@montana.edu](mailto:ubshelp@montana.edu)
- Coordinate with your Fiscal Shared Services representative or departmental accountant as needed

### Important details:

- All prepaids, accruals, and deferrals will be reversed in FY27
- Forms are required for items over \$10,000, but may be submitted for smaller amounts if needed
- If a Prepaid or Accrued Expense over \$10,000 is identified after the July 6 deadline, please contact [ubshelp@montana.edu](mailto:ubshelp@montana.edu)

### Reminders:

- **Prepaid Expenses:** Payments made in FY26 for goods or services to be received after June 30 ; examples include prepaid rent, travel, and maintenance contracts
- **Expense Accruals:** Goods or services received on or before June 30, but not yet paid (will be paid in FY27); usually occurs because the invoice was not received by year-end
- **Deferred Revenue (Unearned Revenue):** Amounts received in FY26 for activity occurring in FY27; for example, a payment received before June 30 for a July event or camp
- **Accrued Revenue:** Amounts due to the department for goods or services provided in FY26 (earned in FY26), but not received by June 30; examples include testing services performed in June but not yet paid, a Foundation reimbursement related to FY26 activity

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# Property Management

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For any questions, please contact [propmgmt@montana.edu](mailto:propmgmt@montana.edu)

## COMPUTER & EQUIPMENT FEE FUNDS (CFAC/EFAC)

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### Key Date:

- **June 30** – allocated funds must be spent by June 30

### What you need to do:

- Expend FY26 allocations ASAP, if delivery cannot occur before June 30, contact [ubshelp@montana.edu](mailto:ubshelp@montana.edu) and copy your Fiscal Shared Services team to discuss next steps

## CAPITAL EQUIPMENT INVENTORY LISTING

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### Key Dates:

- **May 31** – Capital equipment inventory reports will be available via **SharePoint**
- **June 30, 5:00 pm** – Responses are due via email to [propmgmt@montana.edu](mailto:propmgmt@montana.edu)

### What you need to do:

- If you need assistance accessing, viewing, or sorting the data, please contact [propmgmt@montana.edu](mailto:propmgmt@montana.edu)
- Review and respond to the accuracy of your inventory listing. You must state that you have reviewed your capital equipment inventory and either there are no changes or advise of any additions, deletions, transfers, or other changes. Deletions require a **PARR Form** to be submitted

### Important details:

- 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
- Your responses will be collected and made available to the Legislative Auditors, who may wish to visit your department to verify the listing

## MINOR/SENSITIVE EQUIPMENT LISTING

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### Key Date:

- **June 30, 5:00 pm** – Listings of minor and sensitive equipment due via email to [propmgmt@montana.edu](mailto:propmgmt@montana.edu)

### Important details:

- Every department is responsible for maintaining an accurate inventory of minor equipment valued from \$5,000 to \$9,999.99 at the departmental level. The inventory should also include items sensitive to theft such as cameras, laptops, etc., even if their cost was *less than* \$5,000
- Inventory listings and associated assets are subject to audit.

## DONATED ITEMS

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### Key Date:

- **June 5** – Donated items reporting due via email to [propmgmt@montana.edu](mailto:propmgmt@montana.edu)

### Required Actions:

- Report **all** donated items received during FY26, there is no reporting threshold/limit
- Submit a brief description of each item, including value, source of donation, and location

## ANNUAL STORES INVENTORY

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### Key Date:

- **July 6, 5:00 pm** – all inventory reports due via email to [propmgmt@montana.edu](mailto:propmgmt@montana.edu)

## Checklists

### BEFORE JUNE 30, 2026

	<u>Deadline</u>	Task
<input type="checkbox"/>	ASAP	Contact vendors for invoices not yet received (goods/services already received)
<input type="checkbox"/>	ASAP	Follow up on outstanding revenue collections
<input type="checkbox"/>	ASAP	Spend down CFAC/EFAC funds
<input type="checkbox"/>	Wednesday April 1	Formal Solicitations (RFP/IFB) for FY26 funds due
<input type="checkbox"/>	Friday May 1	Sole Source Justifications due
<input type="checkbox"/>	Friday May 29	Submit BOR Revolving Reserve requests to Budget Office
<input type="checkbox"/>	Friday May 29	Submit all Fellowships with a July 1 payment date to A   P
<input type="checkbox"/>	Monday June 1	All Procurements due
<input type="checkbox"/>	Tuesday June 2	Submit applicable procurements (sole source, exempt) to Procurement
<input type="checkbox"/>	Friday June 5	Submit expenditure/revenue corrections (through May) to Accounting or OSP
<input type="checkbox"/>	Friday June 5	Complete Chrome River approvals for May transactions
<input type="checkbox"/>	Friday June 5	Submit donated items listings
<input type="checkbox"/>	Monday June 15	Submit petty cash reimbursement requests
<input type="checkbox"/>	Monday June 15	Submit Foundation reimbursement requests (through May)
<input type="checkbox"/>	Monday June 15	Ensure May facilities charges have posted
<input type="checkbox"/>	Monday June 15	Submit warrants (checks) for cancellation or reissue
<input type="checkbox"/>	Monday June 15	Complete final Financial Aid distributions
<input type="checkbox"/>	Tuesday June 23	Ensure all cash and fund balances are positive
<input type="checkbox"/>	Tuesday June 23	POs and contracts must be fully executed to use FY26 funds
<input type="checkbox"/>	June 24–30	Check runs suspended
<input type="checkbox"/>	June 24–30	Departmental x-feeds suspended
<input type="checkbox"/>	June 24–30	P-Card transactions posting to Banner from Chrome River suspended
<input type="checkbox"/>	Friday June 26	Submit Foundation reimbursement requests (through June)
<input type="checkbox"/>	Monday June 29	Gift deposits due to Foundation
<input type="checkbox"/>	Tuesday June 30	Submit minor/sensitive property listings
<input type="checkbox"/>	Tuesday June 30	Review capital asset inventory and submit updates
<input type="checkbox"/>	Tuesday June 30	Close and balance credit card terminals by 10:00 am
<input type="checkbox"/>	Tuesday June 30	Submit cash deposits to Cashier's Office by 11:00 am
<input type="checkbox"/>	Tuesday June 30	Deliver large deposits (over \$750) received after 11:00 am to Cashier's Office
<input type="checkbox"/>	Tuesday June 30	Submit BPAs for FY26 payment by 5:00 pm
<input type="checkbox"/>	Tuesday June 30	Ensure CFAC/EFAC funds are fully spent

## Checklists

### AFTER JUNE 30, 2026

	<u>Deadline</u>		<u>Task</u>
<input type="checkbox"/>	Thursday	July 2	FY26 P-Card charges available in Chrome River
<input type="checkbox"/>	Monday	July 6	Submit prepaid expense forms to UBSHelp
<input type="checkbox"/>	Monday	July 6	Submit deferred revenue forms to UBSHelp
<input type="checkbox"/>	Monday	July 6	Submit annual stores inventory
<input type="checkbox"/>	Monday	July 6	Complete Chrome River approvals (Departments)
<input type="checkbox"/>	Tuesday	July 7	Complete Chrome River approvals (AP)
	Tuesday	July 7	Complete entry and release of all FY26 BPAs
<input type="checkbox"/>	Wednesday	July 8	Complete Chrome River approvals (OSP)
<input type="checkbox"/>	Wednesday	July 8	Complete JD1/JG1 journals (must be dated June 30, 2026)
<input type="checkbox"/>	Wednesday	July 8	Complete final FY26 departmental x-feeds
<input type="checkbox"/>	Friday	July 10	Submit expense and revenue accruals to UBSHelp
<input type="checkbox"/>	Tuesday	July 14	Submit payroll corrections (through pay 14) by Noon
<input type="checkbox"/>	Wednesday	July 15	Submit final expenditure/revenue corrections (June transactions only) by 5:00 pm
<input type="checkbox"/>	Thursday	July 16	OSP term pool, IDC, admin fee, and related entries begin at 4:00 pm
<input type="checkbox"/>	Friday	July 17	Procurement roll
<input type="checkbox"/>	Friday	July 17	Labor encumbrance roll
<input type="checkbox"/>	Friday	July 17	GL roll
<input type="checkbox"/>	Thursday	July 23	FY26 close (CLOP and Budget Roll)
<input type="checkbox"/>	Friday	July 24	FY27 departmental x-feeds begin
<input type="checkbox"/>		July 24- August 31	FY27 begins (reversals of accruals and prepaids)