

**Portland State University
FY 20 Year End Closing
Quick Reference Guide**

Required Fund Conditions as of June 30, 2020 at Period 12 closing - July 10, 2020

Fund Type (FT)	Required Condition
General Funds FT 11 (001xxx-04xxxx)	
Designated Operations FT 12 (05xxxx-08xxxx)	Positive Cash and Fund Balance.
Service Departments FT 13 (09xxxx-094xxx)	Positive Cash and Fund Balance. Meet Working Capital Requirements.
Clearing Funds FT 14 (095xxx-099xxx)	GL and Operating Ledger Account Codes - All \$0, No Accruals, No Reversals.
Auxiliaries FT 21-29 (10xxxx-19xxxx)	Positive Cash and Fund Balance.
Govt. Funds FT 31-33 (2xxxxx-39xxxx)	Transactions entered in correct FY, Grant award period vs. Fiscal Year, Impact on general fund, Billings & accruals current, Reconciliation between general fund and grant funds.
Private Funds FT 34 (40xxxx-42xxxx)	Cash Balance must be \$0 or Positive, no negative cash balances.
Foundation Funds FT 35 (43xxxx-44xxxx)	Cash Balance must be \$0 or Positive, no negative cash balances.
Agency Funds FT 90 (9xxxxx)	Cash Balance must be \$0 or Positive, No Accruals, No Transfers, No Payroll.
Prepays	Use appropriate Program code:
<i>EXCEPTION: Expenses charged to Foundation, restricted gifts and grants should not be coded to a prepaid program code.</i>	
Prepaid Revenues and Expenditures - **Prepaid Revenues are adjusted by the Student Financial Services Office. **Prepaid Expenses are adjusted by Campus Accounting Services.	0xxxx for Instruction becomes 99602 for Instruction Prepaid 1xxxx for Research becomes 99620 for Research Prepaid 2xxxx for Public Service becomes 99630 for Public Service Prepaid 3xxxx for Academic Support becomes 99640 for Academic Support Prepaid 4xxxx for Student Services becomes 99650 for Student Services Prepaid 5xxxx for Physical Plant becomes 99660 for Physical Plant Prepaid 6xxxx for Institutional Support becomes 99670 for Institutional Support Prepaid
<i>Prepaid expenses and prepaid revenues are prepayments by PSU and our customers. These aren't actual expenses and revenues, but assets and liabilities recorded on the balance sheet at the time of the prepayments. As a business incurs expense and realizes revenue from the prepayments in the future, it deducts portions of the prepaid expenses and prepaid revenues as the current expense and revenue.</i>	
Purchasing, Invoices, Journal Vouchers, P-Card Distributions, Labor Distributions Forms, Time Sheets, Cash Deposits, etc. for all current Fiscal Year activity must be processed by the listed deadline date. Any exceptions or late payments must be approved in advance in writing by the Associate Vice President for Finance and Controller.	
Departments are required to have staff available through 5:00 P.M. on the final close date, July 10th, 2020 who are able to input, correct, approve, and reconcile banner documents and to answer and resolve questions about their department's financial transactions and status.	
Complete Year End information can be found at:	
PSU Closing of the Books information	http://www.pdx.edu/financial-services/controllers-office#fye-closing