

May 1, 2024

**ALL DEPARTMENTS AND ORGANIZATIONS  
UNIVERSITY OF CALIFORNIA, IRVINE**

**RE: 2023-24 FISCAL YEAR-END CLOSE INFORMATION AND DATES**

Dear Colleagues:

The fiscal year-end close memo provides instructions and guidance in the preparation for the annual closing process. This is provided with the intent to assist in coordinating the needs of academic and administrative departments with the requirements of the Office of the President (OP), the University, the Accounting & Fiscal Services Department, and other service departments.

Collectively, we are required to meet the deadlines established for the University's internal close procedures and comply with deadlines set-forth by OP. To better assist departments in meeting the required deadlines during the fiscal closing process, the attachment "Calendar of Deadlines and Important Dates" have been organized by due dates. Adhere to the deadlines set by your dean or other administrative officer if they precede those listed below.

All departments should utilize the Kuali Financial System (KFS) to record financial activity as appropriate. This year's fiscal year-end closing process will follow the same general timeline as the prior year with minor changes to certain cutoffs. For the campus at large, closing procedures for June 2024 (period 12) will be completed in KFS.

## Recommended Actions

In order to close in a timely manner, it is important that departments adhere to the due dates outlined in this letter. In addition to meeting the cut-off dates, it is recommended that the following actions be taken by each campus department:

- **Ledger Reconciliation:** Continue to reconcile monthly ledgers promptly.
- **KFS Suspense Account:** Review the *KFS Suspense Account Audit Report (RUC1158)* to ensure that department salary and benefit expenses are not recorded against the KFS Suspense account (BF10002). Analyze transactions posted against the KFS suspense account and transfer them to the proper KFS accounts to appropriately reflect the transactions in the department's financials for the current fiscal year. Salary expenses hitting the KFS suspense account will need to be transferred via the Direct Retro or Salary Cost Transfer process by the UCPath deadline for the transactions to be reflected in the current fiscal year.
- **Object Codes 9995 and 9999:** Expenses recorded in object codes 9995 and 9999 must be transferred to the correct object code prior to fiscal close. OP does not allow any expenses to be recorded under these object codes. Using the *Fund Summary Report (FS0150D)*, check both the asset and liability boxes to see transactions posted to 9995 and 9999.
- **Unclaimed Electronic Payments:** Review the [Unclaimed Electronic Payments Report](#) under the "General Ledger - Campus Reports" section of KFS Decision Support to identify any unclaimed electronic payments. Use the KFS [General Error Correction \(GEC\)](#) to move an unclaimed payment to the appropriate object code and account. Ensure that all the supporting documents are attached to the GEC before submitting the GEC for approval. Departments

### Common Chart of Accounts

In FY2023-24, the University implemented the systemwide [Common Chart of Accounts \(CCoA\)](#) which is created for reporting consistency across the University of California (UC) while allowing campuses to maintain local chart of accounts within their established framework. It was designed to improve reporting, budgeting, financial management, and to lessen the need for extensive and costly data reconciliations done by OP across UC locations. Although there weren't significant changes to the campus chart of accounts, the implementation of CCoA led to the adjustment of numerous financial applications and reports in the background.

should regularly review the *Unclaimed Electronic Payments Report* to ensure all payments are recorded properly and in a timely manner.

- **May Ledger:** Thoroughly review the May 2024 (period 11) ledger and make all necessary corrections and adjustments. Ensure all transactions are processed in time to reflect in the June 2024 (period 12) ledger. Departments cannot process adjustments after the period 12 ledger closes.
- **Accounts Open:** Ensure that all accounts and sub-accounts with balances are open in order to carry forward budgets into the new fiscal year.
- **Income in Control Accounts:** Income in control accounts must be budgeted and aligned for fiscal closing. Departments have the option of budgeting and aligning income and consolidation codes in operating accounts if they want to see aligned balances on various reports.
- **Accounting Lines:** Review full accounting units (FAUs) provided to campus recharge units for recurring charges to ensure accuracy and to minimize corrections. Ensure that KFS accounts submitted to recharge units are not closed to avoid transactions being rejected or posted to the continuation accounts.
- **Recharge Units:** Recharges should be processed in a timely manner. Recharge units must ensure that all recharges are completed for the same fiscal year at fiscal close.

## Ensure Your Unit has Back-Up Delegate Approvers

[Fiscal Officer Delegates](#) – sometimes called Account Delegates – are KFS users that are authorized under certain circumstances to take workflow actions on a document in the place of an account's fiscal officer. An authorized delegate can take any action that is available to a fiscal officer, including the power to approve and disapprove transactions at the Fiscal Officer node.

Departments should set up delegates as backups for all accounts to avoid delays in the approval of documents when the fiscal officer is unable to take action.

## Fiscal Close Workshops

The Accounting Office will be offering two Fiscal Close Workshop sessions on Tuesday, May 14 and Thursday, May 16. In addition, we will be offering a workshop session directed toward Auxiliary and Sales & Service Enterprises on Tuesday, May 21, covering the same topics as the first two workshops, with

additional topics unique to Auxiliary and Sales & Service Enterprises. Registration information and instructions will be sent to campus departments via email.

### Transaction Accrual/Deferral Criteria

Material transactions that are not recorded by the period 12 deadline related to FY2023-24 business must be accrued. To determine whether a transaction should be accrued or deferred for reporting purposes, the University has established the following criteria:

- Services are performed in FY2023-24, but not billed (revenue accrual).
- Revenue is received in FY2023-24 for services to be conducted in FY2024-25 and future fiscal years (revenue deferral).
- The goods and/or services are received in FY2023-24, but the expense is not reflected in FY2023-24 campus ledger (expense accrual).
- Expenses that are recorded in FY2023-24 for goods and/or services that will be received and/or performed in FY2024-25 and future fiscal years (expense deferral).
- The transaction value is greater than or equal to the University's accrual/deferral threshold, which is **\$10,000 for FY2023-24**, with two exceptions:
  - For equipment, anything greater than or equal to \$5,000 must be accrued.
  - For plant construction costs, anything greater than or equal to \$35,000 must be accrued. Year-End Department Accrual (YEDA) documents cannot be accrued for plant construction costs. Departments must inform Accounts Payable (AP) about anything greater than or equal to \$35,000.
- **Contracts & Grants (C&G) Fund Accruals:** If departments have any accruals for C&G funds, provide the information to Contracts and Grants Accounting (Griselda Duran at [griseld@uci.edu](mailto:griseld@uci.edu)) by **Thursday, July 11**. Emails requesting expense accruals on C&G funds must include the following: fund number, Purchase Order (PO) number, a brief explanation, and a copy of the invoice. Departments should not process any accruals for C&G funds.

## Important Information

Carefully review the closing dates in this letter. Questions can be directed to your department financial manager or KFS Support ([kfs@uci.edu](mailto:kfs@uci.edu)). Additionally, keep in mind the following:

- **Action List Reminders:** During the final weeks of June, KFS users will receive daily Action List reminders to help ensure a timely closing process.
- **Decision Support** will be updated six nights per week, Sunday through Friday, during fiscal close (from Sunday, June 30 through Sunday, July 28).
- **June “Final” Ledgers** are anticipated to be available by mid-August.
- **Potential Accruals:** Special attention should be devoted to the review of transactions processed in July for potential accruals. Contact the KFS Support at [kfs@uci.edu](mailto:kfs@uci.edu) as soon as possible if a material transaction should be evaluated for accrual consideration.
- **Review balances and financial responsibilities** for your department to ensure a complete and successful fiscal close.

## Funds Carried Forward

### UNRESTRICTED FUNDS

- **Unrestricted funds** can only be carried forward if they are in a **positive** status. Funds will be carried forward and re-appropriated in July 2024, in each departmental account/sub-account.
- Campus departments are not required to take any action during fiscal close to carry forward these funds.
- All unrestricted funds are required to be in a **solvent** condition at fiscal year-end. If you are unable to resolve this occurrence, contact the Budget Office at [budgetoffice@uci.edu](mailto:budgetoffice@uci.edu).

### RESTRICTED FUNDS

- **Contracts and Grants** balances will be carried forward and re-appropriated in July 2024.
- **Gift Fund** accounts without current activities and small balances should be reviewed by departments and closed out.
- **Endowment Fund** balances will be carried forward and re-appropriated in July 2024. Funds are required to be in a solvent condition at fiscal year-end.

The remainder of this letter covers specific fiscal close deadlines. Contact KFS Support at [kfs@uci.edu](mailto:kfs@uci.edu) if there are circumstances or conditions that have not been addressed in this letter. Information about fiscal close can be found on the [Accounting & Fiscal Services website](#).

Thank you for your attention to the University's FY2023-24 fiscal close deadlines – a successful close requires the participation of the entire campus.

Regards,

**Barry Oh**

Assistant Vice Chancellor and Controller

Accounting & Fiscal Services

**Attachment:**

2023-24 Fiscal Year-End Close Calendar of Deadlines and Important Dates

## FY2023-24 Fiscal Year-End Close

# CALENDAR OF DEADLINES AND IMPORTANT DATES

Review the closing dates below. Questions can be directed to your department financial manager or the Kualii Financial Systems (KFS) Help Desk at [kfs@uci.edu](mailto:kfs@uci.edu).

Date Due	Description
Thursday, May 9	<b>Interlocation Transfer of Funds</b>  Departments transferring funds to University of California, Office of the President (OP) or another campus must submit their request to the Budget Office (Brian Varela at <a href="mailto:varelabj@uci.edu">varelabj@uci.edu</a> ) by this date. This will be the FINAL input for FY2023-24.
Thursday, May 16	<b>KFS Requisitions: New Fiscal Year Recurring and Contract Purchase Orders (PO)</b>  FY2024-25 appears in the drop-down box on KFS requisition and PO for the next fiscal year (use for recurring POs or contracts with start date after July 1). New requisitions for the following fiscal year can be submitted any time starting on this date. Contact Procurement Services at <a href="mailto:procurement@uci.edu">procurement@uci.edu</a> for questions.
Monday, June 3	<b>High Value/High Risk and Contract Requisitions – FY2023-24</b>  Last day to submit a high value/high risk and contract requisition to ensure sufficient processing and lead time to post in FY2023-24. Efforts will be made to approve submissions after this date but cannot be guaranteed. Contact Procurement Services at <a href="mailto:procurement@uci.edu">procurement@uci.edu</a> for time-sensitive transactions.
Monday, June 3	<b>Purchase Order Amend (POA) for High Value/High Risk, Contract, and Recurring Payment POs – FY2023-24</b>  Last day to request Procurement Services to process a POA for high value/high risk, contract, and recurring payment POs to ensure sufficient processing and lead time to post in FY2023-24. Efforts will be made to approve submissions after this date but cannot be guaranteed. Ensure POs have sufficient funds to process payments before fiscal year-end. Contact Procurement Services at <a href="mailto:procurement@uci.edu">procurement@uci.edu</a> for time-sensitive transactions.

Date Due	Description
Friday, June 7	<p><b>Submit UCIBuy High Value based Requisitions in KFS – FY2023-24</b></p> <p>Last day for generating high value/UCIBuy catalog requisitions (&gt;\$5,000 and/or containing any potential restricted commodities). Efforts will be made to approve submissions after this date but cannot be guaranteed. Contact Procurement Services at <a href="mailto:ucibuy@uci.edu">ucibuy@uci.edu</a> for time-sensitive transactions.</p>
Friday, June 14 @ 4 p.m.	<p><b>Travel and Event Management (TEM) – All Forms</b></p> <p>TEM transactions that are “SUBMITTED,” “SCANNED” and “APPROVED” by Travel Accounting at this time will be recorded as expenses for FY2023-24.</p> <p><b>Note:</b> If you miss the deadline, <b>DO NOT</b> hold the documents. Submit your TEM transactions and upload receipts to the Image Scanning tab <b>immediately</b>. Do not upload back up documentation into the notes/attachments tab. The Travel Accounting Office will make every effort to post them to the June 2024 (period 12) ledger. <b>DO NOT</b> submit new fiscal year (FY2024-25) transactions until July 1. Contact Travel Accounting at <a href="mailto:travel-accounting@uci.edu">travel-accounting@uci.edu</a> for questions.</p>
Friday, June 14 @ 4 p.m.	<p><b>Disbursement Vouchers (DV)</b></p> <p>Disbursement Vouchers that are “SUBMITTED,” “SCANNED,” and “APPROVED” by Travel Accounting at this time will be recorded as expenses for FY2023-24.</p> <p><b>Note:</b> If you miss the deadline, <b>DO NOT</b> hold the documents. Submit your documents and upload receipts to the Image Scanning tab <b>immediately</b>. The Travel Accounting Office will make every effort to post them to the June 2024 (period 12) ledger. <b>DO NOT</b> submit new fiscal year (FY2024-25) transactions until July 1. Contact Travel Accounting at <a href="mailto:travel-accounting@uci.edu">travel-accounting@uci.edu</a> for questions.</p>
Monday, June 17	<p><b>PALCard (Procurement Card) Online Purchases</b></p> <p>The last recommended day for PALCard online purchases to ensure the vendor/bank submits the charge by June 30. Contact PALCard Administration at <a href="mailto:PALCard@uci.edu">PALCard@uci.edu</a> for questions.</p>

Date Due	Description
Monday, June 17 @ 3 p.m.	<p data-bbox="514 260 1382 323"><b>UCPath Employee Data Change Actions – Monthly Payroll Ending 06/30/2024 (M0)</b></p> <p data-bbox="514 348 1414 449">Human Resources (HR) and Payroll actions for monthly employees must be submitted and locally approved within UCPath to be reflected on the 06/30/2024 check date for:</p> <ul data-bbox="526 478 1211 659" style="list-style-type: none"> <li data-bbox="526 478 699 504">• Mass Hire</li> <li data-bbox="526 516 737 541">• HR Template</li> <li data-bbox="526 554 789 579">• Union Enrollment</li> <li data-bbox="526 592 802 617">• Leave Transaction</li> <li data-bbox="526 630 1211 659">• PayPath transactions expecting to trigger Retro Pay</li> </ul>
Tuesday, June 18 @ Noon	<p data-bbox="514 716 1414 779"><b>Time Reporting System (TRS) Department Time Administrator (DTA) Deadline – Monthly Payroll Ending 05/31/2024 (M0)</b></p> <p data-bbox="514 804 1398 833">Date due for the monthly TRS DTA and TRS auto-approve deadline for:</p> <ul data-bbox="526 858 1414 961" style="list-style-type: none"> <li data-bbox="526 858 1297 888">• Leave accrual usage for M0 pay period ending 05/31/2024.</li> <li data-bbox="526 900 1414 961">• Monthly-hourly (MH) positive time and attendance (T&amp;A) reporting for M0 pay period ending 06/30/2024.</li> </ul>
Thursday, June 20 @ 3 p.m.	<p data-bbox="514 1018 1382 1081"><b>UCPath Employee Data Change Actions – Bi-Weekly (BW) Payroll ending 06/22/2024 (B1)</b></p> <p data-bbox="514 1106 1349 1207">UCPath HR and Payroll actions for bi-weekly employees must be submitted and locally approved within UCPath to be reflected on the 07/03/2024 bi-weekly check date for:</p> <ul data-bbox="526 1236 1211 1417" style="list-style-type: none"> <li data-bbox="526 1236 699 1262">• Mass Hire</li> <li data-bbox="526 1274 737 1299">• HR Template</li> <li data-bbox="526 1312 789 1337">• Union Enrollment</li> <li data-bbox="526 1350 802 1375">• Leave Transaction</li> <li data-bbox="526 1388 1211 1417">• PayPath transactions expecting to trigger Retro Pay</li> </ul>
Thursday, June 20	<p data-bbox="514 1474 1044 1503"><b>UCPath Funding Entry Change Deadline</b></p> <ul data-bbox="526 1528 1414 1755" style="list-style-type: none"> <li data-bbox="526 1528 1414 1629">• <b>Monthly payroll ending 06/30/2024 (M0)</b> – All UCPath funding entry changes for automatically paid monthly employees must be submitted by this date to be reflected on the 06/30/24 check date.</li> <li data-bbox="526 1654 1414 1755">• <b>Bi-weekly payroll ending 06/22/2024 (B1)</b> – All UCPath funding entry changes for automatically paid bi-weekly employees must be submitted by this date to be reflected on the 07/03/2024 check date.</li> </ul>

Date Due	Description
Thursday, June 20	<p><b>Transfer Salaries and Benefits out of KFS Suspense Account</b></p> <p>Salary expenses hitting the KFS suspense account need to have the Direct Retro transactions or SCT initiated by this date. As suspense accounts will need to have a zero balance for fiscal close, Central Accounting will begin transferring any salary expenses still booked in the suspense account into the department default expense account after this date. Contact Edward Hsieh at <a href="mailto:edward.hsieh@uci.edu">edward.hsieh@uci.edu</a> if you unable to meet this deadline.</p>
Friday, June 21 @ 5 p.m.	<p><b>UCPath PayPath Data Change Actions Deadline for Monthly Employees</b></p> <p>PayPath and Position Management actions for monthly employees must be submitted and locally approved within UCPath to be reflected on the 06/30/2024 monthly check date for:</p> <ul style="list-style-type: none"> <li>• PayPath</li> <li>• Position Management</li> <li>• Manage Job</li> </ul>
Friday, June 21	<p><b>Close Fulfilled High Value/High Risk POs and Recurring Purchase Orders (RPOs) with Remaining Balances</b></p> <p>Last day to request appropriate Procurement Services Contract Manager/Contract Analyst to <b>close</b> fulfilled (no remaining payments, goods, or services) high value/high risk POs and RPOs with <b>remaining balances</b> to release funds. Comply with this deadline to ensure Procurement Services has sufficient processing and lead time to post in FY2023-24. Contact Procurement Services at <a href="mailto:procurement@uci.edu">procurement@uci.edu</a> for time-sensitive transactions. PO Balances that are not closed in time will carry forward to the next fiscal year.</p>
Friday, June 21	<p><b>Submit UCIBuy Requisitions as APOs in KFS</b></p> <p>Last recommended day for submitting UCIBuy requisitions meeting criteria for <b>Automated Purchase Orders (APO) (≤ \$5000 and not containing restricted items)</b> in KFS. It is recommended to notify departmental approvers that a requisition has been submitted in approval workflow, since the last day to finalize all REQS for FY2023-24 is Friday, June 28. Contact your department fiscal officer for time-sensitive transactions.</p>

Date Due	Description
Friday, June 21 – Thursday, June 27	<p><b>UCPath Funding Entry Freeze</b></p> <p>Funding entry and budget distribution page will be frozen at 12:00PM. The system is not frozen, but funding entry will not update correctly if entries are made during this time.</p>
Tuesday, June 25 @ Noon	<p><b>TRS Bi-Weekly DTA Deadline in TRS – BW Payroll Ending 06/22/2024 (B1)</b></p> <p>The bi-weekly TRS DTA and TRS auto-approve deadline to submit BW positive T&amp;A reporting for pay period 06/09/2024 – 06/22/2024.</p>
Tuesday, June 25 @ 5 p.m.	<p><b>UCPath PayPath Data Change Actions Deadline for Bi-Weekly Employees</b></p> <p>PayPath and Position Management actions for bi-weekly employees must be submitted and locally approved within UCPath to be reflected on the 07/03/2024 bi-weekly check date:</p> <ul style="list-style-type: none"> <li>• PayPath</li> <li>• Position Management</li> <li>• Manage Job</li> </ul>
Wednesday, June 26	<p><b>PALCard In-Store Purchases</b></p> <p>The last recommended day for in-store PALCard purchases to ensure the vendor/bank submits the charge by June 30. Contact PALCard Administration at <a href="mailto:PALCard@uci.edu">PALCard@uci.edu</a> for questions.</p>
Friday, June 28 @ 1 p.m.	<p><b>Deposits to Payment Services (Irvine Campus)</b></p> <p>To ensure the recording of deposits for FY2023-24, campus departments and sub-cashiering stations must submit their deposit information through the <b>Campus Online Deposit System (COD) and actual deposits must be physically received by Payment Services by the cut-off date.</b> Deposits with discrepancies will be rejected online, so check deposits for accuracy before submitting and delivering to Payment Services to avoid delay in processing.</p> <p><b>Payment Services will close at 1 p.m.</b> to ensure the processing of all deposits received on that date.</p>

Date Due	Description
Friday, June 28 @ 1 p.m.	<p data-bbox="516 258 1425 289"><b>Credit Card Receipts (CCR) and Medical Center Cash Receipts (CR)</b></p> <p data-bbox="516 310 1425 449">To ensure the recording of campus CCR documents for FY2023-24, all campus units (including Medical Center and School of Medicine) must submit their CCR eDocs by the cut-off date to allow campus Central Cashiers time to review.</p> <p data-bbox="516 470 1425 541">Medical Center CR documents must also be finalized at the same time for recording in FY2023-24.</p>
Friday, June 28 @ 1 p.m.	<p data-bbox="516 594 1425 663"><b>KFS Accounts Receivable (AR) University Invoices (Sundry Debtor and Third-Party Billing)</b></p> <p data-bbox="516 684 1425 932">Bills for goods and services rendered through June 30 must be submitted online through KFS AR (will route to Financial Services) by the cut-off date so that FY2023-24 accounts can be credited. University invoices received or approved AFTER will be recorded in FY2024-25. Deadline to submit and department approve (ad-hoc'd) Invoices in KFS AR is by 01:00PM to guarantee posting/approvals. Contact Campus Billing and Collections at <a href="mailto:nonstudentar@uci.edu">nonstudentar@uci.edu</a> for any questions.</p>
Friday, June 28 @ 1 p.m.	<p data-bbox="516 989 1425 1020"><b>Campus Billing System Online (CBSO) University Student Invoices</b></p> <p data-bbox="516 1041 1425 1251">Bills for Student Invoices (only) through June 30 must be submitted online through CBSO and forwarded to Financial Services no later than the cut-off date so that FY2023-24 accounts can be credited. University Student invoices received in CBSO AFTER will be recorded in FY2024-25. Deadline to submit invoices in CBSO is 01:00PM to guarantee approvals by June 30.</p>
Friday, June 28 @ 4 p.m.	<p data-bbox="516 1308 1425 1339"><b>Intercampus Recharges</b></p> <p data-bbox="516 1360 1425 1570">Department planning to recharge another campus for services or materials supplied in FY2023-24 should transmit the information and process an <a href="#">Intercampus Transfer (ICT)</a> document and submit to Central Accounting to be processed against the FY2023-24 departmental account by the cut-off date. Intercampus recharges received AFTER the cut-off date will be recorded in FY2024-25.</p> <p data-bbox="516 1591 1425 1623"><b>Note:</b> Accruals cannot be recorded on recharges to other campuses.</p>

Date Due	Description
Friday, June 28 @ 7 p.m.	<p><b>Pre-Disbursement Processor (PDP) Cutoff for Payment Feeder Systems</b></p> <p>Cut-off date for PDP for June 2024. This affects all units that send payment files to PDP (e.g., CE, Library, SBS, Physician Billing, and Medical Center).</p>
Friday, June 28 @ 8 p.m.	<p><b>PO, PO Amends, and Encumbrances for FY2023-24</b></p> <p>Last day to finalize and encumber funds for PO and PO Amends for FY2023-24 for all types/value.</p> <ul style="list-style-type: none"> <li>• High value/high risk and recurring payment requisitions require additional lead time for review – see previous “POA for High Value/High Risk, Contract, and Recurring Payment POs” guidelines for details.</li> <li>• All PO Amends, PO Close, or PO Void requests must be finalized by this date.</li> <li>• Last day for contract managers to close or void fulfilled (no remaining payments, goods, or services) POs.</li> </ul>
Friday, June 28	<p><b>TouchNet Marketplace Credit Card Transactions</b></p> <p>Last day for TouchNet Marketplace transactions to be included in FY2023-24. TouchNet transactions post to the ledger the day after they are received, therefore any payments received after June 30 will post to the new fiscal year. Contact the Payment Card Solutions group at <a href="mailto:pcsgroup@uci.edu">pcsgroup@uci.edu</a> for more information.</p>
Saturday, June 29	<p><b>UCPath Distribution of Payroll Expense (DOPE) Report – Payroll Expenses for Monthly Employees</b></p> <p>Online viewing and download availability of payroll expense for monthly pay period ending 06/30/2024.</p>

Date Due	Description
Sunday, June 30	<p><b>Clear Department PO Encumbrances</b></p> <p>Departments should clear out old or invalid leftover encumbrances before year end. POs that are open with expected payments/credits after July 1 should remain open. Only those without expected future activity should be closed or voided by June 30. Closing or voiding a PO will release all remaining encumbrances and no more activity (payments) can be done.</p> <p>To close a PO, fiscal officers and contract managers can go into the PO and select the “Close Order” button to close and release all remaining encumbrances. When there has been no activity on an open PO, then only the contract manager/buyer can void the PO. To void a PO, the contract manager can go into the PO and select the “Void Order” button. To review open encumbrances on ledgers, use the Encumbrance Report from UCI Decision Support. For EX (external encumbrance) entries, the reference document number is the PO number. Contact <a href="mailto:kfs@uci.edu">kfs@uci.edu</a> for questions regarding encumbrances.</p>
Sunday, June 30 – Monday, July 1	<p><b>Inventories (Stock in Trade)</b></p> <p>Units submitting year-end inventories will take physical inventories (units and dollars) of their STOCK IN TRADE and reserve supplies at close of business June 30. Central Accounting will prepare KFS documents to record the change in inventory. Detailed instructions will be issued at a later date.</p>
Monday, July 1	<p><b>New Fiscal Year 2024-25 PALCard Purchases</b></p> <p>PALCard purchases made on or after this date affect FY2024-25 funds and will not appear in KFS until after FY2023-24 June (period 12) closes. Contact PALCard Administration <a href="mailto:PALCard@uci.edu">PALCard@uci.edu</a> for questions.</p>
Monday, July 1	<p><b>Last Day to Initiate KFS Account Maintenance Changes</b></p> <p>Last day to initiate any account maintenance documents, including copying and editing accounts, and changing fiscal officers. New maintenance documents for the new fiscal year can resume on Wednesday, July 31. Account responsibility changes can be submitted at any time using the Account Global document.</p>
Monday, July 1 – Monday, July 15	<p><b>New FY PALCard Documents</b></p> <p>New PCDOs will be held until after period 12 closes (July 15) and appear in reconcilers action list after July 16. It will go back to the 15-calendar day review period.</p>

Date Due	Description
Tuesday, July 2	<p><b>UCPath Distribution of Payroll Expense (DOPE) Report – Payroll Expenses for Bi-Weekly Employees</b></p> <p>Online viewing and download availability of payroll expense for bi-weekly pay period ending 06/22/2024.</p>
<p>Wednesday, July 3 @ 4 p.m.</p>	<p><b>Invoices from Vendors - Charges under Specific Purchase Orders</b></p> <p>Due date for invoices to be submitted to Accounts Payable. Accounts Payable will be processing all invoices submitted as long as they are an open PO, with sufficient remaining funds. Vendor invoices with a creation date of June 30 or prior, and fully approved by the department by the deadline, will be recorded on the June preliminary general ledger.</p> <p><b>FY2023-24 Note:</b> In order to post to the general ledger, the Payment Request (PREQ) must be fully approved. Generally, invoices under \$10,000 will auto-approve, while invoices over \$10,000 require department approval. If the invoice date reflects June 30 and prior, the invoice must be in final or processed status in order to post to the GL by the due date.</p> <p>If you miss the deadline, <b><u>DO NOT</u></b> hold the invoices. Send the invoice to Accounts Payable <b><u>immediately</u></b> and every effort will be made to post them to the June 2024 (period 12) ledger.</p> <p>Any invoices for FY2023-24 services or dates that are not processed by the preliminary ledger date (Monday, July 8) must be accrued by the department <b>if the expense is greater than \$10,000</b> (see the Recommended Actions section for capitalized equipment and plant/capitalized construction costs exceptions).</p>
Wednesday, July 3	<p><b>PALCard / PALCard Document (PCDO) Creation</b></p> <p>Last PCDO create date for FY2023-24 (which includes bank file posting dates 06/30/2024 and prior). Contact PALCard Administration at <a href="mailto:PALCard@uci.edu">PALCard@uci.edu</a> for questions.</p>

Date Due	Description
Thursday, July 4 @ 5 p.m.	<p><b>Deadline for UCPATH Direct Retros to be Fully Approved</b></p> <p>Last day and time to have all Direct Retros fully approved in UCPATH to be encoded for FY2023-24. Due to processing time, approval, and review deadlines, submit the direct retros well before the deadline to ensure approval.</p> <p>Departments must ensure KFS accounts are open and valid during pay periods being moved (for both the current and new funding lines). Do not attempt to close or update the expiration date of accounts until after the direct retro has posted to the ledger.</p>
Friday, July 5	<p><b>Travel Authorization Close (TAC) &amp; Release Encumbrance for FY2023-24</b></p> <p>All TAC documents (to release encumbrances for FY2023-24) must be submitted to clear entries for FY2023-24. Travel reimbursements for FY2023-24 trips have a much earlier deadline for approvals to report and expense out a trip and cannot post back to a prior fiscal year. Arrangers may manually submit TAC documents by going into the Travel Authorization (TA) and selecting the “close TA” button for any department-encumbered, non-cash advance TAs. To review open encumbrances on ledgers, use the Encumbrance Report from UCI Decision Support, for Internal Encumbrance (IE) entries. The reference document number is the trip number or TEM number.</p>
Sunday, July 7 @ 8 p.m.	<p><b>Deadline for UCPATH Salary Cost Transfers (SCT) to be Fully Approved</b></p> <p>Last day and time to have all SCTs fully approved in UCPATH to be encoded for the FY2023-24. Due to processing time, approval, and review deadlines, be sure to submit your SCTs well before the deadline to ensure that it is included in FY2023-2024.</p> <p>Departments must ensure KFS accounts are open and valid during pay periods being moved (for both the current and new funding lines). Do not attempt to close or update the expiration date of accounts until after the salary cost transfer has posted to the ledger.</p>

Date Due	Description
Monday, July 8 @ 4 p.m.	<p><b>Recharges for Internal Billing (IB) and Service Billing (SB) Documents</b></p> <p>Cut-off date for submission of all recharges, including IB and SB documents to be included in FY2023-24 departmental accounts. All submitted IB documents will be auto approved at the end of the day. Saved IB and SB documents that have not been submitted by the due date will be cancelled, no matter the posting period. Recharge departments will not be able to initiate recharge documents for the new fiscal year until after period 12 closes for FY2023-24.</p>
Monday, July 8 @ 7 p.m.	<p><b>KFS Feeder System Cut-Off for Period 12</b></p> <p>Cut-off for the KFS Feeder System for June 2024. <b>This is mandatory to allow departments to adjust their accounts after the preliminary fiscal year end period.</b> Any recharges uploaded after the cut-off date will be discarded or posted to KFS in July (period 01) in the new fiscal year.</p>
Monday, July 8 @ 8 p.m.	<p><b>PALCard Document (PCDO) Reconciliation</b></p> <p>Last day to approve PCDOs reconcile, adjust tax, and reallocate transactions from default account. All unapproved PCDOs will auto-send after the deadline regardless of date created, and post to June 2024 (period 12). Contact PALCard Administration at <a href="mailto:PALCard@uci.edu">PALCard@uci.edu</a> for questions.</p> <p><b>FY2023-24 Note:</b> Review time for PCDO docs is significantly reduced to meet fiscal close deadlines. Department reconcilers should review their Action List quickly to meet the deadline. Additionally, once the fiscal year closes, no additional corrections/changes may be done on FY2023-24 transactions.</p>
Monday, July 8 @ 8 p.m.	<p><b>Distribution of Income and Expense (DI) and Advance Deposit (AD)</b></p> <p>Last day to create, submit, and approve all Distribution of Income and Expense (DI) or Advance Deposit (AD) documents. All saved or unapproved AD and DI documents will be cancelled after the cut-off if not in final or processed status. New fiscal year documents cannot be created until after June (period 12) closes.</p>

Date Due	Description
Tuesday, July 9 – Wednesday, July 10	<p data-bbox="514 258 1414 323"><b>Accrual of Exceptional Recharge Expenses Normally Processed via IB, SB, or Feeder System Recharges</b></p> <p data-bbox="514 348 1414 596">Recharge activity that occurred in the FY2023-24 for interdepartmental recharges that are normally processed through IB, SB, or Feeder Systems, and did not make the Monday, July 8 deadline should be accrued so long as it meets threshold requirements. Departments can accrue expenses using the Year-End Recharge Accrual (YERA) document but should contact the fiscal officers and approvers as soon as they submit.</p> <p data-bbox="514 621 1414 869">YERA documents that are not department approved by ALL fiscal officers involved by 04:00PM on Wednesday, July 10 will be disapproved. Note that the YERA document is an exceptional document due to errors or major recharge expenses that did not meet the Monday, July 8 deadline for all Recharge Feeder systems. A corresponding July (period 01) transaction should also be created via IB or via the Feeder system, to account for the recharge reversal.</p>
Tuesday, July 9 – Thursday, July 11	<p data-bbox="514 926 1414 953"><b>Emails to Request Accruals for C&amp;G Funds</b></p> <p data-bbox="514 978 1414 1337">Goods and services received by June 30, 2024, and not processed/approved by Accounts Payable should be accrued. Disbursement Vouchers and invoices should be accrued, if applicable to the current fiscal year. Departments should submit the request to accrue expenses for C&amp;G funds to Contracts &amp; Grants Accounting Office (Griselda Duran at <a href="mailto:griseld@uci.edu">griseld@uci.edu</a>). Proper supporting documents – at a minimum, fund number, PO#, copy of the invoice, and brief explanation – are required to be attached to the email request. Departments should NOT process accruals for C&amp;G funds using Year-End Department Accrual (YEDA) documents.</p>
Tuesday, July 9 – Monday, July 15	<p data-bbox="514 1394 1414 1421"><b>Accruals, Budget Alignment, and Final Error Corrections</b></p> <p data-bbox="514 1446 1414 1581">This period should be used for final necessary accruals, final budget alignments, and final error corrections. Regular department closing activities should have been finished by Monday, July 8. Initiator and approvers must select June Period 12 to post to FY2023-24.</p>

Date Due	Description
Tuesday, July 9 – Monday, July 15	<p><b>Accruals/Deferrals (YEDA Document)</b></p> <p>All accruals, except payroll, are required to be entered using the YEDA document. Goods and services received by June 30, 2024, and not processed/approved by Accounts Payable should be accrued. Disbursement vouchers and invoices should be accrued, if applicable to the current fiscal year. Departments can accrue expenses using the YEDA document during this period. KFS document or reference number that contains the transaction that is being accrued must be referenced. Proper supporting documents should be attached to the YEDA document. Have the business office manager or unit director be the initiator and certify the approval in the Notes and Attachments tab.</p> <p><b>Note:</b> All YEDA documents involving capital assets should be completed the same due date as the capital asset GECs. See “<b>Capital Asset General Error Corrections (GEC)</b>” below for the due date and details.</p>
Thursday, July 11 @ 4 p.m.	<p><b>Capital Asset General Error Corrections (GEC)</b></p> <p>All GECs that involve equipment or capital asset should be department-approved by the due date. These are often associated with object codes for capital assets and require completion of the Capital Asset tab (object 9XXX). The short deadline is required to allow Equipment Management and Central Accounting to record and process entries in the Capital Asset Management (CAM) module.</p>
Thursday, July 11	<p><b>Updated UCPATH DOPE Report</b></p> <p>Online viewing and download for final salary cost transfer (direct retro) payroll expenses for FY2023-24 in ZotPortal.</p>
Monday, July 15 @ 4 p.m.	<p><b>Deferrals (Deferred Expense) – YEDA Document</b></p> <p>The cutoff for all accounts payable deferrals. Expenses that are deferred on invoices paid in June 2024 (period 12) will be reflected in the July 2024 (period 01) ledger. YEDA documents must be fully approved by department Managers of Academic &amp; Administrative Business Offices (MAABO) by this date.</p>

Date Due	Description
Monday, July 15 @ 4 p.m.	<p data-bbox="514 260 1419 323"><b>Accrual of Travel, Event and Other Expenses Normally Processed in TEM</b></p> <p data-bbox="514 348 1419 485">Deadline to submit and approve the YEDA document. Travel, event, and relocation expenses incurred in FY2023-24 for airfare (including round-trip costs), meals, lodging, foreign per diem, etc. normally processed in TEM, should be accrued so long as it meets threshold requirements. Departments can accrue expenses using the YEDA document.</p> <p data-bbox="514 548 1419 653">For trips beginning July 1 or later, it is not permissible to accrue any travel costs, even if tickets are purchased in June. This is considered an advance, rather than an accrual, for financial reporting purposes.</p>
Monday, July 15	<p data-bbox="514 705 1419 730"><b>Income Budget Alignment</b></p> <p data-bbox="514 756 1419 892">All KFS control accounts (UCnnnnn) are required to end the fiscal year with an income variance of zero. Budgeted income on KFS control accounts must be aligned with actual income by KFS chart, account, and object.</p> <p data-bbox="514 917 1419 1171">There is no requirement that non-control accounts (operating accounts) in KFS end the fiscal year with an income variance of zero, but if departments want to see income budgets equal actual income on FY2023-24 reports, then entries to align budgeted income must be recorded. Whether income variances are zero or not on non-control accounts, the budget carryforward process will post any budget surpluses to the unallocated budget object.</p>
Monday, July 15	<p data-bbox="514 1224 1419 1249"><b>***FOR AUXILIARY AND SERVICE ENTERPRISES ONLY***</b></p> <p data-bbox="514 1274 1419 1453">All auxiliary and service enterprises are required to accrue income that has not been recorded on the June preliminary ledger for sales and services performed in the fiscal year ending June 30 using the YEDA, YERA, or Auxiliary Voucher (AV) document. Also, expenses for goods and services received prior to July 1 must be accrued.</p> <p data-bbox="514 1478 1419 1579"><b>Note:</b> Interdepartmental recharge income and expense will not be accrued unless the offsetting department agrees to the accrual. Contact Srey Tung at <a href="mailto:wtung@uci.edu">wtung@uci.edu</a> for any questions.</p>

Date Due	Description
Monday, July 15 @ 8 p.m.	<p data-bbox="514 258 1365 321"><b>Final Deadline for Campus Departments to Record All Activity in Period 12</b></p> <p data-bbox="514 348 1406 449">Departments must close the fiscal year in a solvent condition. All KFS documents must be in Final or Processed status by 08:00PM on the due date to be included in the period.</p> <p data-bbox="514 476 1432 758">At the end of the day, any GEC, Budget Adjustment (BA), Budget Appropriation Transaction (BAT), YEDA, or AV documents that are not in final status will be canceled. Documents requiring central office approval should be department-approved and submitted to Central Accounting by 4 p.m. It is recommended that any FY2024-25 documents be initiated after the deadline to avoid unintended system cancelation. If a transaction in a canceled document should be recorded in July 2024 (period 01), it will have to be re-entered or copied.</p>
Mid-August	<p data-bbox="514 814 837 842"><b>Final FY2023-24 Reports</b></p> <p data-bbox="514 869 1406 1005">Period 13 will be used by Central Accounting to record fiscal year end entries required by the OP and UCI policy. It will close on Friday, August 2. Final FY2023-24 reports will be available for departments (including period 13) in Decision Support mid-August.</p>
Wednesday, Aug. 7	<p data-bbox="514 1062 1170 1089"><b>July 2024 (Fiscal Period 01 for FY2024-25) Ledger</b></p> <p data-bbox="514 1117 1024 1142">Scheduled close for the July 2024 ledger.</p>