

May 6, 2026

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

**RE: 2026 FISCAL YEAR-END CLOSE INFORMATION AND DATES**

Dear Colleagues:

The fiscal year-end close memo provides instructions and guidance for the annual close process. This is intended to help coordinate the needs of academic and administrative departments with the requirements of the Office of the President (UCOP), the University, the Accounting & Fiscal Services Department, and other service departments.

We are collectively required to meet the University's internal close deadlines as well as those established by UCOP. To assist departments in meeting the deadlines, the [Calendar of Deadlines and Important Dates](#) has been organized by due dates. Please note: If your dean or other administrative officer has set earlier deadlines, those take precedence over the dates in the attached.

All departments should use the Kuali Financial System (KFS) to record financial activity as appropriate. This year's fiscal year-end close process will follow the same general timeline as the prior year with minor changes to certain cutoffs. Closing procedures for June 2026 (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 the [Calendar of Deadlines and Important Dates](#). In addition to meeting the cut-off dates, the following actions are recommended for each campus department:

- **Ledger Reconciliation:** Continue to reconcile monthly ledgers promptly.
- **KFS Suspense Account:** Review the [KFS Suspense Account Audit Report \(RUCI158\)](#) to ensure that department salary and benefit expenses are not recorded against the KFS Suspense Account (BF10002). Analyze transactions posted to BF10002 and transfer them to the appropriate KFS accounts to properly reflect the transactions in the department's financial statements for the current fiscal year. Salary expenses posted to BF10002 must be transferred via the Salary Cost Transfer (SCT) process by the deadline in the [Calendar of Deadlines and Important Dates](#). Any transactions still in the suspense accounts after this date will be transferred to the department default account.
- **Object Codes 9995 and 9999:** Expenses recorded using object codes 9995 and 9999 must be transferred to the correct object code prior to fiscal close. OP does not allow any expenses to remain 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 Payments:** Review the [Unclaimed Electronic Payments Report](#) to identify any unclaimed electronic payments received. Use KFS document General Error Correction (GEC) to move unclaimed payments received to the appropriate object code and account. Ensure all supporting documents are attached to the GEC before submitting for approval. Departments should regularly review this report to ensure all payments received are recorded properly and in a timely manner.

### Ensure Your Unit has Back-Up Delegate Approvers

[Fiscal Officer Delegates](#), also known as Account Delegates, are KFS users authorized to take workflow actions on behalf of an account's fiscal officer under certain circumstances. An authorized delegate has the same capabilities as a fiscal officer, including the ability to approve or disapprove transactions at the Fiscal Officer node.

Departments should proactively assign delegates as backups for all accounts to prevent delays in document approvals when the fiscal officer is unavailable.

- **Undistributed Check Payments:** Review the [Undistributed Check Payment Report](#) to identify any unclaimed check payments received. Departments should submit a [claim form](#) including supporting documents to the Central Cashier at [cashiers@uci.edu](mailto:cashiers@uci.edu) to claim an undistributed check. Financial Services will process a GEC to move the unclaimed check payment received to the appropriate department object code and account. Departments should regularly review this report to ensure all payments received are recorded properly and in a timely manner.
- **May Ledger:** Thoroughly review the May 2026 (period 11) ledger and make all necessary corrections and adjustments. Ensure all transactions are processed in time to be reflected in the June 2026 (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 to carry forward budgets into the new fiscal year.
- **Income in Control Accounts:** Income in control accounts must be budgeted and aligned for fiscal close. Departments may also budget and align income and consolidation codes in operating accounts if they wish 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 minimize corrections. Ensure that KFS accounts submitted to recharge units are not closed to avoid transactions being rejected or posted to 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.
- **Base Budget:** Review and adjust all income base budgets for funds that your unit owns to align with next fiscal year's unit/department plans. Enter projected income/recharge base budgets as an "Increment" on the Budget Appropriation Transaction (BAT). This includes all student fee budgets (UC2xxxx control accounts) including Professional Degree Supplemental Tuition (PDST), Self-Supporting Graduate Professional Degree Program fee (SSGPDP), Course Materials and Services Fee (CMSF), and campus-based fees. Student fee funds must close with a positive or zero balance. Before fiscal close deadlines, clear any base budget deficits by consolidation code. For student fee/tuition funds unique to a program, run a fund summary query on the UC control account (not the org) to capture all related revenue.

## Fiscal Close Workshops

The Accounting & Fiscal Services Department will be offering two [Fiscal Close Workshop](#) sessions on Tuesday, May 12, and Thursday, May 14, including information for sales and service, auxiliary enterprise, and self-support operations. Registration information and instructions were sent to campus departments via email on Tuesday, April 28.

## Transaction Accrual/Deferral Criteria

Material transactions related to FY 2026 that are not recorded by period 12 deadline must be accrued or deferred as appropriate. To determine the correct treatment for reporting purposes, the University has established the following criteria:

**Accruals** recognize activity that occurred in FY 2026 but has not yet been recorded:

- **Revenue Accrual:** Services are performed in FY 2026, but the related revenue has not yet been billed.
- **Expense Accrual:** Goods and/or services received in FY 2026, but the related expense is not yet reflected in the campus ledger.

**Deferrals** recognize payments received or recorded in FY 2026 that relate to future fiscal years:

- **Revenue Deferral:** Payment is received in FY 2026 for services to be performed in FY 2027 and/or future fiscal years.
- **Expense Deferral:** Expenses are recorded in FY 2026 for goods and/or services that will be received and/or performed in FY 2027 and/or future fiscal years.

## Thresholds

A transaction must meet or exceed the University's accrual/deferral threshold to be reported. For FY 2026, the general threshold is **\$10,000** with the following exceptions:

- **Equipment:** Any amount greater than or equal to **\$5,000** must be accrued.
- **Plant Construction Costs:** Any amount greater than or equal to **\$35,000** must be accrued. Year-End Department Accrual (YEDA) documents cannot be used to accrue for plant construction costs. Departments must notify Accounts Payable (AP) for any plant construction costs that meet this threshold.

## Contracts & Grants (C&G) Fund Accruals

Departments with accruals for C&G funds must provide the information to Contracts & Grants Accounting by the deadline listed in the [Calendar of Deadlines and Important Dates](#).

## Important Information

Carefully review the closing dates in linked calendar. 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 a daily Action List Reminder to help ensure a timely closing process.
- **Decision Support** will be updated six nights per week, Sunday through Friday in July.
- **June “Final” Ledgers** are anticipated to be available by mid-August.
- **Potential Accruals:** Special attention should be given to reviewing transactions processed in July for potential accruals. Contact KFS Support ([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 an accurate and timely 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 2026, 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 must be in a **solvent** condition at fiscal year-end. If you are unable to resolve this, contact the Budget Office ([budgetoffice@uci.edu](mailto:budgetoffice@uci.edu)) for assistance.

### RESTRICTED FUNDS

- **Contracts and Grants** balances will be carried forward and re-appropriated in July 2026.
- **Gift Fund** accounts without current activity and small balances should be reviewed by departments and closed out.
- **Endowment Fund** balances will be carried forward and re-appropriated in July 2026. Funds are required to be in a solvent condition at fiscal year-end.

Additional information about the fiscal close can be found on the [Accounting & Fiscal Services website](#). Contact KFS Support ([kfs@uci.edu](mailto:kfs@uci.edu)) if there are circumstances or conditions not addressed in this letter.

Thank you for your attention to UC Irvine's FY 2026 fiscal close deadlines – a successful close requires the participation of the entire campus.

Regards,

**Barry Oh**

Assistant Vice Chancellor and Controller

Accounting & Fiscal Services

---

### **Looking for the Calendar of Deadlines and Important Dates?**

All deadlines and important dates can be accessed from this webpage:

<https://accounting.uci.edu/fiscal-close/deadlines.php>