What is everyone’s favorite time in the accounting year?
That would be FISCAL CLOSE of course, and it will be here soon.

What does my department need to do now to get ready for fiscal close?

1. **Open Commitments**: Review your open commitment report and request that purchase orders that are out of date or no longer needed be closed. Find your open commitment report at [http://fsw.ais.ucla.edu/FSReports/selection.asp](http://fsw.ais.ucla.edu/FSReports/selection.asp). After signing in, choose “Detail”; then choose “Open Commitment Subsidiary Ledger”. Forward your request to BRCPolicyCompliance@ucop.edu

2. **NPEARS**: Review your ledgers to see if anything has been charged to the wrong FAU. If it has, please complete an NPEAR form available at [Business Resource Center - Forms & Templates](http://www.ucop.edu/business-resource-center/forms-and-templates) and forward your request to BRCAccounting@ucop.edu

3. **Recharges and Cost Transfers**: Review your ledgers to see if your department is up to date on recharges or cost transfers to another campus/department. If it does, please complete a Recharge form available at [Business Resource Center - Forms & Templates](http://www.ucop.edu/business-resource-center/forms-and-templates) and forward your request to BRCAccounting@ucop.edu.

4. **Accruals/Deferrals**: Identify any single invoice for goods or services ($25,000 or more) that has either been (1) received this year but will not be invoiced until next fiscal year; or (2) expensed this year but will not be received until next fiscal year. Please let the BRC know about these items at BRCAccounting@ucop.edu

5. **Travel Reimbursements**: Submit early; submit often. For travelers, please check your Express queue regularly for any travel reports that need to be submitted. For proxies, please check your travelers’ queues often for reports that may require action on your part.

Why should I start doing this in April?

- It takes longer than you think.
- The BRC is doing all of these tasks for more than 100 departments.
- The BRC is still doing all of its day-to-day processing in addition to fiscal close tasks.
- The BRC would appreciate it.

The detailed Fiscal Close Calendar with firm deadlines will be distributed in time for the BRC clinics.

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**BRC will be holding Fiscal Close Clinics the first week of May. Watch the LINK calendar for time and place.**

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You can reach us at:

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- brcpurchaseandpay@ucop.edu  Brad – Team Lead
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