We are moving to a new Financial System on July 1, 2020 so it is absolutely critical that we have a clean fiscal close in the old system. We do not want to move transaction information from the old system to the new one if activity should have been closed out.

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 **Open commitments:** Review your open commitment report and request that purchase orders that are out of date or no longer needed, be closed.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 [https://www.finance.ucla.edu/](https://www.finance.ucla.edu/). Select “Online Financial System”. After signing in, choose “UCLA Financial Web Reports”, choose “Detail”; and then select “Open Commitment Subsidiary Ledger”. Forward your request to BRC-CAAP@ucop.edu by June 1.

2. **NPEARs:** Review your ledgers to see if anything has been charged to the wrong FAU. If it has, please complete an NPEAR form and upload into ServiceNow > BRC CAAP > Cost Transfer.

3. **Recharges:** Review your ledgers to see if your department is up-to-date on recharges to other campuses/departments. If a recharge needs to be made, please complete the Recharge Form and upload into ServiceNow > BRC CAAP > Cost Transfer.

4. **Accruals/Deferrals:** Identify any single invoice OR bundle of invoices from a single vendor for goods or services ($25,000 or more) that will be expensed in one year, but will not be used OR received in that same fiscal year. If an accrual/deferral needs to be made, please complete the Accrual/Deferral Form in June and upload into ServiceNow > BRC CAAP > Cost Transfer.

5. **Travel Reimbursements:** Submit early; submit often!
   - Travelers – check your Express queue regularly for any reports that need to be submitted.
   - Proxies – check your travelers’ queues often for reports that may require action on your part.
   - T&E Cardholders – all expense on your existing cards must be paid and reconciled to a zero balance.

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 new financial system (and the BRC) would appreciate it.

Fiscal Close Clinics will take place Friday May 1 and Monday May 4. Please check LINK calendar for sign-in details.