



The April 2017 BRC Blast of the Month

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 **Open commitments:** Review your open commitment report and request that purchase orders that are out of date or no longer needed be closed.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 <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 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 at [Business Resource Center - Services](#) 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 a recharge needs to be made, please complete the form at [Business Resource Center - Services](#) and forward your request to BRCAccounting@ucop.edu
4. **Accruals/Deferrals:** Identify any single invoice OR bundle of invoices from a single vendor for goods or services (\$25,000 or more) that has been expensed this year, but will not be used OR received until next fiscal year, i.e., on or after July 1, 2017. Please let the BRC know about these items at BRCAccounting@ucop.edu Additional instructions will follow soon.
5. **Travel Reimbursements:** Submit early; submit often. For travelers, please check your Express queue regularly for any 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.*

BRC will be holding Fiscal Close Clinics May 1st and 2nd.

Watch the LINK calendar for time and place.

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