

## FY26 YEAR END CLOSE DEADLINES

Each year, the University completes a fiscal year end close to ensure departmental financial activity is recorded accurately and on time. Year end close is not a single deadline; but, it is a series of steps that take place from April through July, and departments play an important role throughout the process.

Business Officers, Financial Managers, Administrative Officials, Department Heads, and Directors are responsible for reviewing departmental accounts, submitting required transactions, and confirming that activity is recorded correctly in Oracle. Starting early and reviewing accounts regularly helps prevent last minute issues and makes year end close smoother for everyone.

Departments begin by reviewing their General Ledger accounts to make sure balances and activity look reasonable. Throughout May and June, departments clean up open purchase orders, submit payroll, travel, and invoice activity, and ensure goods and services are received by published deadlines.

After June 30, departments continue working through final steps in July, including reviewing accounts again, submitting any needed corrections, and responding to follow up questions. These final checkpoints help ensure fiscal year activity is complete and accurate before the year is officially closed.

Who Can Help	What This is About	What You Need To Do	Due By
	Start Here!	Run the Account Analysis Report in Oracle - see instructions in Year End Close FAQs	Starting April 2026
	Initial Review	<p>1. Beginning and Ending Balances - Verify that beginning balances, period activity, and ending balances align with expectations for each account. The Account Analysis Report provides these figures for reconciliation and period end validation.</p> <p>2. Accuracy of Debits and Credits - Check that all debits and credits recorded during the period are complete and correctly posted. This helps ensure no missing, duplicate, or misclassified transactions. The report lists debits, credits, and net activity for each account.</p> <p>3. Correct Chart of Accounts (COA) and Usage - Confirm that transactions are posted to the account segment values. The Account Analysis Report summarizes balances by these segments, making it easier to identify mis coded entries.</p>	April 2026 - May 2026
Procurement	Open Purchase Orders	Review open POs and close or update any that are not needed *De-obligate or expire unused encumbrance balances	Friday, May 29, 2026
	Obligations	Please review your accounts for Oracle Purchase Orders to determine which open purchase orders require invoices, are no longer required, and which ones need to be carried forward into FY27. Please note that this review should be done throughout the year, as well as at year-end. Non-Travel Purchase Order Adjustments / Change Orders for FY26 should be submitted to Procurement	Friday, May 29, 2026
Payroll	Time Sheet	Time Sheet for BW12 Biweekly Payroll (May 30th - June 12th) Time Sheet for Split BW13 Biweekly Payroll (June 13th - June 26th)	Thursday, June 11, 2026 Thursday, June 25, 2026
Accounts Payable	Pcard Reconciliation	Load receipts into Oracle - Reconcile your Pcard expenses	Friday, July 3, 2026
	Oracle Expenses	Oracle Expenses (formerly Chrome River) upload receipts and file expense reports for Travel and Non-Travel claims (Travel trips with end dates in June will be charged against FY26 funds)	Friday, July 3, 2026
	Invoices	Early submission is strongly encouraged so the Accounts Payable team can process invoices timely. If invoices are sent directly to your department, please submit the request for payment to apinvoice@memphis.edu by the deadline date. Ensure you include the approved invoice, purchase order number and COA (chart of accounts) on the invoice.	Tuesday, July 7, 2026
	2nd Review	Run the Account Analysis Report in Oracle for June 2026 - see instructions in Year End Close FAQs	Tuesday, July 7, 2026
Grants Accounting	Person Costing/Labor Redistribution	Complete Labor Redistributions	Wednesday, July 8, 2026
	Cost Transfers	Complete Grant Related Cost Transfers	Wednesday, July 8, 2026
Accounting	Journals	Submit final FY26 journal entries into Oracle	Friday, July 10, 2026
	3rd Review	Run the Account Analysis Report in Oracle for June 2026 - see instructions in Year End Close FAQs	Tuesday, July 14, 2026
Accounts Payable	Invoice Accruals	Last day AP will process invoices that will be accrued to FY26 - Invoices submitted through July 24th with a June activity date will be accrued to FY26	Friday, July 24, 2026
	Final Review	Run the Account Analysis Report in Oracle for June 2026 - see instructions in Year End Close FAQs	Monday, July 27, 2026