Year-End Closing Hints & Accrual Review Emails

[June 12, 2026]

1. Subject: Year-End Closing Hint #1 – Open Receivables & IFT

Good morning,

Welcome to **FY 2025-26 Year-End Closing!**

This Week's Focus: Important DFS deadlines for **Interfund Transfers (IFTs)** and **Open Receivables**. This is our only Helpful Hint for June due to upcoming DFS deadlines. We will resume Helpful Hints in July.

Important DFS Deadlines

Wednesday, June 17, 2026 – Interfund Transfers (IFTs)

- Final day to process **FY 2025-26 Interfund Transfers**.
- Any transfers not completed by the deadline will require a **Due To Other Fund (Estimated Payable)** and **Due From Other Fund (Estimated Receivable)** at year-end.
- Run an **Open Payables and Receivables Report** for **Fiscal Year 2025** to verify all prior-year (**2024-25**) Due To/Due From accruals have been cleared.

Thursday, June 18, 2026 – Deposits of Money

- Final day to clear outstanding **2024-25 Accounts Receivable**.
- Review all funds and ensure **Objects 9210, 9290, and 9310** have **zero balances**.

Run an **Open Receivables Report** to identify any outstanding **2024-25 receivables**.

Navigation: COMPASSedu → Accounting → Accounts Receivable → Reports

Report Criteria: Fiscal Year: 2025

Outstanding Accounts Receivable

If payment has **not** been received by **June 18**, close the receivable in the current year. If payment is still expected, re-establish the receivable in **FY 2025-26**.

Balances Remaining in Objects 9210, 9290, or 9310

Reminder: If no open receivables exist but balances remain in **Objects 9210, 9290, or 9310**, review journal entries posted directly to these accrual objects and the related setup objects (**9229, 9299, and 9319**). These entries may need to be reversed in **FY 2025-26**.

If you need assistance with any of the situations above, please contact your Business Services Advisor.