Year-End Closing Hints & Accrual Review Emails

[Wednesday, July 29, 2026]

11. Subject: Year-End Closing Hint #11 – Temporary Loan, TRANS, Other Temp Borrowing

Good morning,

To avoid **Closing Entries** errors, verify that all temporary borrowing has been properly accrued at year-end and that the applicable loan objects have a **zero balance**.

Temporary Loans (Object 9648)

For **FY 2025-26**, record:

- **Due From Other Fund (Estimated Receivable)** in the lending fund(s).
- **Due To Other Fund (Estimated Payable)** in the borrowing fund(s).

In **FY 2026-27**, close the accruals and record the loan using **Object 9648**.

TRANS (Object 9641) & Other Temporary Borrowing (Object 9649)

Note: Object 9641 should be used for **TRANS principal only**.

For **FY 2025-26**, set up an **Other Loans (Estimated Payable)** accrual.

In **FY 2026-27**, close the accrual and reclassify the loan to **Object 9641** or **Object 9649**, as appropriate.

Reminder: To avoid **Closing Entries** errors, ensure **Objects 9648, 9641, and 9649** have a **zero balance** at year-end.

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