TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER
Finance Systems Management

Year End Deadlines and Processes

May 29, 2026 (Friday)
- Orders using FY 26 funding requiring a competitive solicitation must be submitted to Purchasing to ensure completion by year end.

June 1, 2026 (Monday)
- FY 27 funded orders needing to be in place on 9/1/2026 requiring a competitive solicitation must be submitted to Purchasing for processing.

July 2, 2026 (Thursday)
- Renewal orders based on existing FY 26 orders must be submitted to Purchasing by 7/2/2026 to enable processing and completion by year end. (Examples: space and equipment rentals/leases, maintenance and service contracts, multi-year bid awards for commodities.) To renew or extend, there must be a renewal option available and the contract/agreement must be active/available in FY 27.

August 4, 2026 (Tuesday)
- Encumbrances on E&G funds (funds that start with a 10) will only roll one year. The encumbrance should be expended by the second year otherwise the encumbrance will systematically be closed on 8/4/2026.

August 24, 2026 (Monday)
- Final PCard purchases for FY 26 should be completed by August 24. PCard expense reports should be submitted in Emburse throughout August to ensure posting by statement close date 9/3/2026.

August 27, 2026 (Thursday)
- Non-Catalog TechBuy orders using FY 26 funding (not requiring competitive solicitation) must be submitted to Purchasing by 8/27/2026 to ensure completion by year end.

August 31, 2026 (Monday)
- Requests for increases or releases of FY 26 encumbrances are due to Purchasing.
- Punch-out and Catalog TechBuy orders using FY 26 funding must be submitted to the vendor by 8/31/2026 to ensure completion by year end.
- All purchase orders for FY 26 must be completed, approved and posted to Banner by close of business – 5:00 p.m. Any order not completed by 8/31/2026 will be posted in September against FY 26 funding.
- Travel Pre-Approvals to be applied against FY 27 funds must be entered by 4:30 p.m.

September 1, 2026 (Tuesday)
- All FY 27 orders must have an accounting date of 9/1/2026 or later and can be submitted starting 5/1/2026.
- No TechBuy Punch-out orders using FY 27 funding may be entered or submitted prior to today.

September 3, 2026 (Thursday)
- US Bank PCard Statement close date is today. Charges on or after 9/2/2026 will be applied to FY

September 4, 2026 (Friday)
- FY 26 Inventory Form for Consumable Supplies/Goods for Resale Inventory counts as of 8/31/2026 are due to Accounting Services.
- FY 26 Holding Account claims are due to Accounting Services.
- FY 26 Contract Revenue Accruals must be saved and uploaded into the Contract AR & Billing System.
- FY 26 Cash Receipts submitted through the Cash Receipts system must be entered and approved by intermediate approvers and SBS.
- FY 26 Non-Contract Revenue Accrual requests are due to Accounting Services. Submissions should be emailed to the Accounting Services mailbox, hscacc@ttuhsc.edu, and should include supporting documentation validating the accrual amount.
- FY 26 FiTS requests (Cost Transfers, Internal Purchase Funding Transfers, Interdepartmental Billings, and Revenue Transfers) must be entered and approved by departmental approvers.
- FY 26 Expense Accrual requests are due to Accounting Services.
- PCard expense reports should be submitted throughout August as purchases are made. All expense reports must be completed by close of business.
- FY 26 Travel Reports and required documentation must be submitted and approved by the Travel Office.
- FY 26 Invoices and receiving reports are due to Payment Services.

September 10, 2026 (Thursday)
- The August 2026 accounting period (12 FY 26) in Banner will close at the end of the day on Thursday, September 10th. An accrual period for FY 26 will remain open for a period of time after that date. Any entries made during the accrual period will require approval from Accounting Services.

September 11, 2026 (Friday)
- The FY 26 roll to FY 27 will take place on 9/11/2026. All financial systems will be closed to transactional processing from Thursday evening through Monday morning. Cognos will be available and will reflect August balances.

September 14, 2026 (Monday)
- Questions regarding fund balances for FY 26 transaction detail included in Cognos reports after August close are due to Accounting Services today. Deficits will be covered from backup FOPs on September 16 unless alternate FOP information is received by September 14.

The month of August will be closed on 9/10/2026:
An accrual period for FY 26 will remain open for a period of time after that date. Any entries made during the accrual period will require approval by Accounting Services.

The FY 26 roll to FY 27 will take place on 9/11/2026:
All financial systems will be closed to transactional processing from Thursday evening through Monday morning. Cognos will be available for reports.

Deficit fund balances will be covered from backup FOPs:
Deficits will be covered from backup FOPs on September 16 unless alternate FOP information is received by September 14.

Open encumbrance review process:
Review all open encumbrances at the following location in Cognos: Public Folders > HSC Finance > Encumbrances, Invoices and Checks > **Open Encumbrances by Fund & Orgn**
- Review for validity:
  - Is order expected to be fulfilled before 8/31/2026?
  - Have you received the order, but it has not been invoiced (paid)?
- Request PO/Encumbrance Close from the PO & Encumbrance Change Request link.

Encumbrance adjustment process:
Requests for increases or releases of FY 26 and prior year encumbrances must be received by Purchasing. Departments are encouraged to review encumbrances in June and July in order to avoid problems associated with attempting to spend available funds in August.

Encumbrances on E&G funds (funds that start with a 10) will only roll one year. The encumbrance should be expended in accordance with state guidelines by the second year otherwise the encumbrance will systematically be closed on 8/4/2026.
- E&G encumbrances that rolled from FY 25 to FY 26 will not roll to FY 27. If there is a legitimate business need to re-establish or keep open, contact Purchasing no later than 8/4/2026.
- The encumbrance roll process also rolls budget to the next year to cover the encumbrance. The budget for the E&G funds can only be used for the associated encumbrance.
- Releasing/closing prior fiscal year encumbrances on E&G funds does not release funding to be spent in the current fiscal year. When prior fiscal year encumbrances are closed, the associated budgets will also be reversed.
- To keep the funds available beyond 8/4/2025 requires action involving multiple departments, so if there is a legitimate business need to re-establish or keep the FY 26 encumbrance open, contact Purchasing no later than 8/4/2026.
- Any documents with August charges posted in September of FY 26 to E&G (State) funds or other restricted funds will be reversed and the billing department will be required to re-enter charges to an alternate FY 26 funding source.

Revenue should be recorded in the period that it is earned:
- Deposits should be recorded as of the bank deposit date.
- If the amount was earned in FY 26 but not received in FY 27, contract revenue should be accrued via the Contract AR & Billing System by 9/4/2026. Please note that recording non-contract revenue accruals occurs under rare circumstances and is NOT the preferred method for most revenue accruals. Please contact Accounting Services if you are uncertain regarding how a specific revenue accrual should be entered.

- If the amount was received in FY 26 but not yet earned in FY 26, it should be recorded as deferred revenue using the appropriate Balance Sheet account. Please contact Accounting Services for assistance in posting the related deposit to the correct account.

Any award/PO/Contract requiring approval at the August BOR meeting will need to be completed and ready for submission in advance of the BOR Agenda Book submission deadline (~June).

An expense should be accrued if an invoice has not yet been received, but the item has been received or the service provided.

E&G Funds (100000 – 109999) should be fully expended or encumbered by the end of FY 26 to avoid recapture.

Accounts Payable will record payments as a prepaid asset, if applicable.

Changes in the reported inventory balance will be reclassified from expense to an asset.

Unclaimed Wires and Deposits:

- Review the Holding Account Report at the Accounting Services website.
- Amounts not claimed within six months will be swept to a scholarship account per HSC OP 50.35.