



## MEMORANDUM

**DATE:** May 22<sup>nd</sup>, 2026  
**TO:** Vice Presidents, Deans, Division Heads,  
Directors, Department Heads and Administrators  
**FROM:** University Finance  
**SUBJECT:** **Year-End Closing Schedule**  
**Fiscal Year Ending May 31, 2026**

We are rapidly approaching the year-end closing of the books. The information included in this memorandum will help ensure the closing process is as smooth as possible for your areas of responsibility. Please note that this memorandum reflects information for all departments, however, UHealth (including Miller School of Medicine) may have earlier deadlines. The UHealth Accounting team may remit notification of specific internal year-end deadline information for UHealth separately. Please forward this information to anyone else in your department who is involved in the year-end close process.

Included in this package are the following year-end items:

- Pre-Year-End Preparations
- What we need you to do
- Deadlines and Close Guidelines
- Key Contacts

Please read the enclosed information carefully. The submission dates represent the latest date an item/task will be accepted. It is imperative that the deadlines are adhered to in order to close the year smoothly and accurately.

Please do not hesitate to contact University Finance if you encounter any problems, need clarification or have any questions. As always, your cooperation and support are greatly appreciated.

**Year-end closing schedule**  
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**PRE-YEAR-END PREPARATIONS**

The timeline recording of expenses is critical to the University's ability to produce accurate financial reports and statements. Beginning today, we ask that you actively take measures to submit invoices for payment as soon as possible. Steps to be taken should include the following:

1. Process purchase order increases/changes to facilitate invoice processing.
2. Contact your vendors and obtain outstanding invoices so you can send to Accounts Payable via either of the following:
  - 200 – 250 Companies, 500 Miller School of Medicine (MSOM), 305 UHCorp, and 310 UMMG:
  - See the tipsheet link for invoice submission instructions:  
<https://controller.miami.edu/assets/pdf/submit-invoices-by-email.pdf>
  - 320 ABLEH Anne Bates Leach Eye Hospital, 330 UMHC UM Hospitals and Clinics, and 340 UMH University of Miami Hospital:
    - *Email* – [uhealthap@miami.edu](mailto:uhealthap@miami.edu)
3. Submit any outstanding invoices ASAP before the end of May to ensure timely processing. The deadline for late submission to Accounts Payable is 5pm Thursday, May 28th. FY26 invoices not meeting this deadline must be held and submitted to A/P after June 8<sup>th</sup> for processing in FY26 and will require an accrual to be recorded in FY26. Timely recording will positively impact the external audit process as well as allow us to generate timely financial reports for Senior Leadership.

**WHAT WE NEED YOU TO DO**

1. Please designate a responsible individual in your area to be available through September 18<sup>th</sup> to answer questions pertaining to journal entries, analysis needed for the auditors, and other information required for the year-end closing.
2. Using the Key Contact listing herein, contact the applicable central office personnel to address any questions you may have throughout the year-end close process.

3. Tax Return Preparations:

Information requests for the University's various tax returns will be sent out within the next couple of weeks. As applicable, please begin your preparation process for completing items requested in prior years and contact the following person with any question you may have:

Amanda Soto, CPA  
Email: [a.soto2@miami.edu](mailto:a.soto2@miami.edu)

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**Reminder:**

- In all cases, submission dates reflect when information must be received by central offices.
- UHealth (including MSOM) may have earlier deadlines.

**DEADLINES AND CLOSE GUIDELINES**

**ACCOUNTS PAYABLE AND ACCRUED EXPENSES:**

1. Invoices for PO suppliers: Deadline for submission into FY26 is **May 28th**.
2. Expense Reports: Deadline for submission into FY26 is **May 28th**.

Please note the following:

- o Do not combine multiple business events (i.e. various meetings/trips) into one expense report. Charges that occurred in June and May should be input into separate expense reports.
3. Nonemployee and student reimbursements – Due to system limitations, deadline for submission into FY26 is **May 21<sup>st</sup>**.
  4. Supplier Invoices for Check Request – deadline for submission into FY26 is **May 28<sup>th</sup>**.
  5. Petty Cash Requests – deadline for submission into FY26 is **May 28<sup>th</sup>**.
  6. Please **DO NOT** record or request a journal entry to be recorded for FY26 period invoices submitted to Accounts Payable by **May 28<sup>th</sup>**. These invoices will be processed by A/P before the cut-off. For any invoices not submitted by **May 28<sup>th</sup>**, please hold on to them and do not submit them to A/P until **June 9<sup>th</sup>**. In order to accrue for Academy company invoices that did not meet the cut-off, please complete the attached form and submit to Javier Ascunce in University Finance ([jxa1177@miami.edu](mailto:jxa1177@miami.edu)) to request an accrual to be posted as all Academy accruals will be posted by the University Finance team (Companies 200-250). Please refer to the UHealth Accounting team in regards to accruals for UHealth (including MSOM).

**JOURNAL ENTRIES / AD HOC BANK TRANSACTIONS / INTEGRATIONS:**

1. Journal Entries and Ad Hoc Bank Transactions:
  - All May journal entries need to be submitted from the field by **June 4<sup>th</sup>** and all ad hoc bank transactions must be submitted from the field by **June 4<sup>th</sup>**.

Ad hoc bank transactions need to be approved by Cost Center Managers, Senior Business Managers, Deposit Specialist Supervisors and/or any other applicable parties by 5pm on June 8<sup>th</sup>.

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- Any journal entries from departments that do not meet the **June 4<sup>th</sup>** deadline will be subject to cancellation.

Please ensure all your journal entries have been submitted and approved by Cost Center Managers, Program Managers, and any other applicable parties by 5pm on June 10<sup>th</sup>. All journals need to make it to the queue of the Accounting Managers in University Finance by the end of the day on June 4<sup>th</sup> to allow time for approval and avoid cancellation.

### 2. Integration Journals:

- The deadline for all May integration journals into Workday (except LeaseCalcs) will be end of day on **June 4<sup>th</sup>**. It is important to note that if your daily integration file includes both May and June transactions, the May transactions must be identified/submitted in a separate file for the transactions to be properly posted in Workday in the correct period.
- After **June 4<sup>th</sup>**, you will no longer be able to backdate any integration journals, and all integration journals (except LeaseCalcs) will be posted to June.

### **PAYROLL ACCOUNTING ADJUSTMENTS:**

Payroll accounting adjustment journals for May FY26 that affect grants must be submitted by 5pm on **June 3<sup>rd</sup>**. Payroll accounting adjustment journals that do not affect grants must be submitted by 5pm on **June 4<sup>th</sup>**.

### **ALLOCATIONS AND DEPRECIATION:**

1. All allocations will be scheduled to run overnight on **June 10<sup>th</sup>**. All entries that have an impact on allocations must be in by 5pm on **June 10<sup>th</sup>**.
2. Allocations will be reviewed and finalized on the morning of **June 11<sup>th</sup>**.
3. Depreciation will be run on **June 15<sup>th</sup>**.

### **CUSTOMER ACCOUNTS**

1. Customer Accounts will be closed on **May 29<sup>th</sup>**. Therefore, all billing and cash application should be completed prior to that date.

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**PURCHASING (separate communication sent from Purchasing in April):**

1. Change Orders:

- FY25 change orders must be pending Supply Chain’s Workday (Purchasing) approval by **May 13<sup>th</sup>**.
- The change order link will not be available in the early days of June.

2. Closing Purchase Orders:

- Wait for accounts payable to close for FY26 on **June 8<sup>th</sup>**.
- If a purchase order is closed before and invoice has a status of “approved” and a match status of “matched,” additional invoices will require a new purchase order.

3. Capital Equipment:

- Capital equipment requisitions must be pending Supply Chain’s (Purchasing) Workday approval by **April 17<sup>th</sup>**.

**TUITION, FEES AND FINANCIAL AID ACCRUALS/DEFERRALS**

**(University- wide):**

The University has adopted the Accounting Standard Update (Topic 606) issued by Financial Accounting Standards Board (FASB), regarding revenue recognition. Each revenue stream was examined to ensure proper recognition in accordance with the guidance and Workday allocations for the summer term were configured to conform with the performance obligations determined by month, as detailed in the below schedule.

**Table 1: Performance obligations by month**

	<b>FY 2026</b>	<b>FY 2027</b>		
<b>Term</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>
Sum A	33.0%	67.0%	-	-
Sum B	-	-	67.0%	33.0%
Sum C	16.5%	33.0%	34.0%	16.5%
Sum D	16.5%	33.0%	34.0%	16.5%

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University Finance will process all tuition, fees and financial aid accruals and deferrals for all campuses. If you have any questions, please contact Carolina Sanchez at University Finance directly at: [mcs284@miami.edu](mailto:mcs284@miami.edu).

**SALARY ACCRUALS FOR SUMMER A TEACHING**

**(Coral Gables / Rosenstiel only):**

All Schools and Colleges, including the Division of International and Continuing Education (DCIE) must process activity pay for summer teaching according to the below performance obligation table.

**Table 1: Performance obligations by month**

	<b>FY 2026</b>	<b>FY 2027</b>		
<b>Term</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>
Sum A	33.0%	67.0%	-	-
Sum B	-	-	67.0%	33.0%
Sum C	16.5%	33.0%	34.0%	16.5%
Sum D	16.5%	33.0%	34.0%	16.5%

Please note, **activity pay assignments cannot cross fiscal years in Workday**. For summer teaching for sessions A, C, and D please split the activity pay assignment by fiscal year as follows:

<b>Summer Session</b>	<b>Period Activity</b>	<b>FY 2026</b>		<b>FY 2027</b>	
		<b>Activity</b>		<b>Activity</b>	
		<b>Start Date</b>	<b>End Date</b>	<b>Start Date</b>	<b>End Date</b>
Session A	Summer1 - Teaching - Summer1	05/11/26	05/31/26	06/01/26	06/12/26
Session B	Summer2 - Teaching – Summer2	-	-	06/15/26	07/17/26
Session C	Summer2 - Teaching - Summer2	05/11/26	05/31/26	06/01/26	07/17/26
Session D	Summer2 - Teaching - Summer2	05/11/26	05/31/26	06/01/26	07/31/26

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Please **DO NOT** record any compensation accruals/deferrals for summer teaching. University Finance will perform an analysis on all activity pay in Workday entered as “Summer 1 – Teaching” and “Summer 2 – Teaching” for faculty, staff, and students, and will record the corresponding accrual or deferral for Summer A, B, C, and D.

**Key Contacts**

Janelle Cue: [j.rodriquez41@miami.edu](mailto:j.rodriquez41@miami.edu)

Ebelyn Gonzalez: [exg2272@miami.edu](mailto:exg2272@miami.edu)

**TRAVEL CARD AND P-CARD EXPENSES (Coral Gables / Rosenstiel only):**

Expenses paid via travel card and p-card, which are unreconciled and/or sitting in the central suspense account after May 29<sup>th</sup> will be accrued and/or allocated down to each budget unit in the Coral Gables & Rosenstiel campuses. University Finance will process a reversing journal entry to a default driver worktag for each business unit. Sr. Business Officers and Finance Leaders are encouraged to process all credit card transactions in suspense by **May 28<sup>th</sup>** for accurate accounting at the driver worktag level.

**Key Contacts**

Michelle Zaldivar: [mxz771@miami.edu](mailto:mxz771@miami.edu)

Ebelyn Gonzalez: [exg2272@med.miami.edu](mailto:exg2272@med.miami.edu)

**BALANCING FUNDS (Coral Gables / Rosenstiel only):**

1. General Fund Balancing:

Please ensure all journal entries—other than fund balancing entries—are submitted and approved by cost center managers by **June 3<sup>rd</sup>**. University Finance will assist all units in the Coral Gables & Rosenstiel campuses with the processing of fund balancing entries.

2. Designated Fund Balancing:

All units are required to submit all applicable journal entries in Workday to clear the designated fund deficits at the driver worktag level by **June 3<sup>rd</sup>**. If transactions post to the unit after June 3<sup>rd</sup>, once deficits at the driver worktag level have been cleared and manual journals are no longer permitted, University Finance will assist with processing any additional entries necessary to clear remaining deficits.

3. Plant Fund Balancing:

All projects are required to carry a zero or positive balance at the driver worktag level. University Finance will run an analysis on all projects spend and funding to determine

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if any additional transfers are required. If applicable, your unit will receive a separate communication with instructions.

**CAPITAL FUNDING (Coral Gables / Rosenstiel only):**

As in prior years, funding transfers for capital expenditures funded by Academy will be processed by University Finance for approved commitments. All units requesting funding from Academy for approved capital expenditures must submit a detailed description of the request along with the following supporting documents to: [capex@miami.edu](mailto:capex@miami.edu) by **June 10<sup>th</sup>**:

- Invoice(s) for equipment purchases and/or renovations
- Transaction summary by driver and category where the expenditure was incurred
- Original approval communication

University Finance will be reviewing all current project accounts to determine if any year-end funding is required. If applicable, your unit will receive a separate communication with instructions.

**Key Contacts**

Gabriella Morey at [capex@miami.edu](mailto:capex@miami.edu)  
Ebelyn Gonzalez: [exg2272@miami.edu](mailto:exg2272@miami.edu)

**OUT-OF-CYCLE COMMITMENTS (Coral Gables / Rosenstiel only)**

University Finance will no longer record funding transfers for out-of-cycle commitments. Units that anticipate an unfavorable variance from their FY26 operating plan due to such commitments must submit supporting documentation demonstrating that the request was approved by Executive Leadership. This change in practice is intended to promote stronger planning discipline and ensure that all financial commitments outside the approved plan are transparently reviewed and appropriately authorized.

Please submit a detailed description of the out-of-cycle commitments along with the supporting documentation of approval to: [FinancialPlanning@miami.edu](mailto:FinancialPlanning@miami.edu) by **June 10<sup>th</sup>**.

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**KEY CONTACTS**

New programs/gifts/projects UHealth .....	Nelson Carrillo (Projects) <a href="mailto:nxc819@miami.edu">nxc819@miami.edu</a> Svetlana Kovalenko (PG&BG) <a href="mailto:sxk2053@miami.edu">sxk2053@miami.edu</a>
Academy .....	David Salzburg (All) <a href="mailto:dsalzburg@miami.edu">dsalzburg@miami.edu</a>
New grants (sponsored only) All Campuses.....	Josy Garcia <a href="mailto:j.garcia18@miami.edu">j.garcia18@miami.edu</a>
Expense reimbursements .....	Disbursements or <a href="mailto:disbursements@miami.edu">disbursements@miami.edu</a>
Accounts Payable (invoices, receiving reports) UMHC/UMH/ABLEH.....	Nelson Carrillo <a href="mailto:nxc819@miami.edu">nxc819@miami.edu</a> Svetlana Kovalenko <a href="mailto:sxk2053@miami.edu">sxk2053@miami.edu</a> Alien Marino <a href="mailto:aam303@miami.edu">aam303@miami.edu</a>
Purchasing (Purchase Orders)	
Gables campus.....	Ignacio Calle <a href="mailto:icalle@med.miami.edu">icalle@med.miami.edu</a>
Rosenstiel campus.....	Annette Canizares <a href="mailto:annette@miami.edu">annette@miami.edu</a>
UHealth .....	Julia Scardigno <a href="mailto:jxs2156@miami.edu">jxs2156@miami.edu</a>
Payroll.....	Alicia Lopez <a href="mailto:a.lopez18@miami.edu">a.lopez18@miami.edu</a>
DHRS Salary Journals & HR Workday PAA Office of Res. Administration Gables, UHealth, Rosenstiel	Josy Garcia <a href="mailto:j.garcia18@miami.edu">j.garcia18@miami.edu</a>
Journal Entries: UHealth Accounting.....	Nelson Carrillo <a href="mailto:nxc819@miami.edu">nxc819@miami.edu</a> Svetlana Kovalenko <a href="mailto:sxk2053@miami.edu">sxk2053@miami.edu</a>
All others.....	Regina Florez <a href="mailto:regina.florez@miami.edu">regina.florez@miami.edu</a>

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**CONTACT LIST FOR UNIVERSITY FINANCE TEAM**

<b>University Finance (FP&amp;A)</b>	<b>E-mail</b>
Andreina Zambrano	<a href="mailto:a.zambrano2@miami.edu">a.zambrano2@miami.edu</a>
Carolina Sanchez	<a href="mailto:mcs284@miami.edu">mcs284@miami.edu</a>
Raul Garcia	<a href="mailto:rng31@miami.edu">rng31@miami.edu</a>
Ebelyn Gonzalez	<a href="mailto:exg2272@miami.edu">exg2272@miami.edu</a>
Gabriella Morey	<a href="mailto:gxb887@miami.edu">gxb887@miami.edu</a>
Janelle Cue	<a href="mailto:j.rodriquez41@miami.edu">j.rodriquez41@miami.edu</a>
Michelle Zaldivar	<a href="mailto:mxz771@miami.edu">mxz771@miami.edu</a>
Norman Chang	<a href="mailto:nxc671@miami.edu">nxc671@miami.edu</a>
Vidal De Jesus Rozon	<a href="mailto:vxr512@miami.edu">vxr512@miami.edu</a>
Gustavo Da Cunha	<a href="mailto:gad159@miami.edu">gad159@miami.edu</a>
Cristian Fernandez De Castro	<a href="mailto:caf214@miami.edu">caf214@miami.edu</a>

<b>University Finance (Financial Reporting &amp; Accounting)</b>	<b>E-mail</b>
Madeleine Mulet	<a href="mailto:mmulet@miami.edu">mmulet@miami.edu</a>
Liza Liber	<a href="mailto:lliber@miami.edu">lliber@miami.edu</a>
Elizabeth Delgado	<a href="mailto:elidelgado@miami.edu">elidelgado@miami.edu</a>

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**FY 2026 - Fiscal Year-End Closing Timeline**

<b>Central Offices</b>	<b>Description</b>	<b>FY 2026 Deadline</b>
University Finance	Non-Employee and Student Reimbursements	May 21, 2026
University Finance	Expense Reports	May 28, 2026
University Finance	Petty Cash Requests	May 28, 2026
University Finance	Supplier invoices and check requests to A/P	May 28, 2026
University Finance	Designated & Reserves Fund Balancing	June 3, 2026
ORA	Journal Entries (grant related)	June 3, 2026
ORA	Payroll Accounting Adjustments (grant related)	June 3, 2026
University Finance	Payroll Accounting Adjustments (non-grant related)	June 4, 2026
University Finance	Integration Journals (except LeaseCalcs)	June 4, 2026
University Finance	Ad Hoc Bank Transactions	June 4, 2026
University Finance	Journal Entries	June 4, 2026
University Finance	Workday Allocations Scheduled	June 10, 2026
University Finance	Capital Funding Requests	June 10, 2026
University Finance	Supporting Documentation for Out-of-Cycle Commitments	June 10, 2026
University Finance	Depreciation	June 15, 2026