



FINANCIALS

FISCAL YEAR END CHECKLIST

GL-710

This document outlines the steps needed to create the new fiscal year, roll over purchase orders and close out the old fiscal year on your AUC system. Not all the steps may apply to every site so please be sure to review each one carefully. Documentation can be found in the Help Reference Library to complete the various steps listed below.

There may be other steps (such as generating specific reports) that are not listed here. This document is only intended to be used as a guideline.

About this Document

In the document, it is assumed that:

- The fiscal year ends on June 30,
- The term “old” year is used to reference the year being closed, and
- “New” year refers to the fiscal year being opened for the coming July 1.

| | Task | Action |
|--------------------------|-----------------------------|--|
| EARLY JUNE | | |
| <input type="checkbox"/> | Issue Open PO Listing | <p>Purchase Orders ▶ Reports ▶ Report Library</p> <p><input type="text" value="3070-Open POs as of a Date"/></p> <p>Begin to liquidate any Purchase Orders that may be closed out. Or, wait to do this when rolling over Purchase Orders. See document in PO Help Reference Library called “<i>PO Rollover</i>”.</p> |
| <input type="checkbox"/> | Reconcile Open Encumbrances | <p>Compare:</p> <ul style="list-style-type: none"> • Trial Balance to • Encumbrance Summary to • Open PO Listing |
| <input type="checkbox"/> | Update Chart of Accounts | <p>Flag accounts to not be copied forward.</p> <p><input type="text" value="Copy to Next FY"/> <input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>Any accounts set to NO in the “old” will remain in the old FY but will not be created in the “new” FY.</p> <p>For more information, please see GL-720 Copying Accounts to New Year in the General Ledger Help Reference Library.</p> |

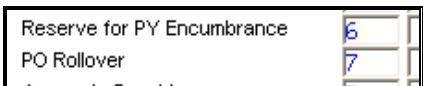
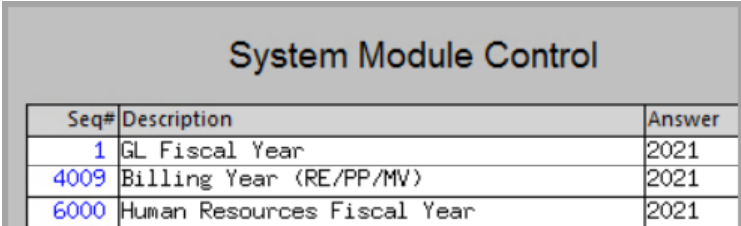


| | Task | Action |
|--------------------------|---|--|
| MID-JUNE | | |
| <input type="checkbox"/> | <p>Email Open PO Notifications to Departments</p> <p><i>Does not apply to all sites. May be done before creating new year Chart.</i></p> | <p>Purchase Orders ▶ Year-End Processing ▶ PO Rollovers ▶ Email Open PO Listings</p> |
| <input type="checkbox"/> | <p>Issue GL Audit Reports (for old FY)</p> <p><i>Look for the two reports that say this at the top:</i></p> <p><i>If either of these two reports list problems then please send them to support@admins.com for assistance.</i></p> | <p>Ledgers ▶ Reports ▶ Reports Library ▶ Other ▶ GL Audit Report</p> <p>*** PLEASE CONTACT ADMINS SUPPORT IF THIS REPORT IS NOT NULL ***</p> |
| <input type="checkbox"/> | <p>Create new Fiscal Year</p> <p><i>Please refer to GL-720 and GL-722 in the Ledgers ▶ Help Reference Library.</i></p> | <p>Ledgers ▶ Year-End Processing ▶ Create New Fiscal Year (OnLine)</p> <p style="text-align: center;">~or~</p> <p>Ledgers ▶ Year-End Processing ▶ Create New Fiscal Year (Batch)</p> |
| <input type="checkbox"/> | <p>Close Fiscal Periods in New Year</p> <p><i>This prevents users from entering “new fiscal year” transactions. As soon as the chart of accounts for the new year is created, users may begin entering transactions for the new year. Closing this period until it is ready for use will prevent users from inadvertently affecting the new year.</i></p> | <p>Ledgers ▶ Account Maintenance ▶ Fiscal Periods</p> |



| | Task | Action | | | | | | | | | | | |
|---|---|---|---------------------------|---|--------------|-------------------------------------|-----|---|------------|-------------------------------------|-----|---|---------------------------|
| <div data-bbox="215 296 259 338" style="border: 1px solid black; width: 27px; height: 20px; margin-bottom: 10px;"></div> <div data-bbox="318 289 618 354"> <p>Copy Revenue Collection Tables</p> </div> <div data-bbox="315 396 695 642"> <p><i>Needed for Treasury Receipts and Accounts Receivable sites. There is a <input type="radio"/> Yes / <input type="radio"/> No option for each to decide if Inactive codes are to be copied. These are a local option set at the discretion of each site.</i></p> </div> | <div data-bbox="722 289 1256 319"> <p>Collections ▶ Tables ▶ Copy Tables for New Year</p> </div> <div data-bbox="722 354 1443 417"> <p>For TREASURY RECEIPTS only sites –set the checkmarks like this: (#s 10, 20, and 410)</p> </div> <div data-bbox="722 415 1466 919"> <p>The screenshot shows a table with columns: Select, Lvl, Copy Inactive, Table Name, Copied On, By, From, To. Rows include: 10 Bill Type, 20 Bill Category, 410 Treasury Receipt Codes. The 'Copy Inactive' column has radio buttons for Yes and No. In this screenshot, 'Yes' is selected for 10, 20, and 410. A green box highlights these three rows. A '3-Copy Tables' button is circled in green on the left.</p> </div> <div data-bbox="722 957 1456 1020"> <p>For Tax and Treasury Receipts sites –set the checkmarks like this: (all #s except 710, 720, and 730)</p> </div> <div data-bbox="722 1018 1466 1486"> <p>The screenshot shows the same table as above. In this version, 'Yes' is selected for tables 10, 20, 30, 40, 50, 110, 120, 130, 140, 150, 210, 310, 410, 510, 520, 530, 605, 620, 710, 720, and 730. 'No' is selected for tables 110, 120, 130, 140, 150, 210, 310, 410, 510, 520, 530, 605, 620, 710, 720, and 730. A green box highlights the 'Yes' radio buttons for all these tables.</p> </div> <div data-bbox="722 1524 1372 1587"> <p>For Miscellaneous Billing Sites, also set these checkmarks: (#s 710, 720, and 730)</p> </div> <div data-bbox="722 1585 1466 1703"> <table border="1"> <tbody> <tr> <td><input checked="" type="checkbox"/></td> <td>710</td> <td><input type="radio"/> Yes <input checked="" type="radio"/> No</td> <td>Service Type</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>720</td> <td><input type="radio"/> Yes <input checked="" type="radio"/> No</td> <td>Bill Cycle</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>730</td> <td><input type="radio"/> Yes <input checked="" type="radio"/> No</td> <td>Bill Print Sequence Table</td> </tr> </tbody> </table> </div> | <input checked="" type="checkbox"/> | 710 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Service Type | <input checked="" type="checkbox"/> | 720 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Bill Cycle | <input checked="" type="checkbox"/> | 730 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Bill Print Sequence Table |
| <input checked="" type="checkbox"/> | 710 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Service Type | | | | | | | | | | |
| <input checked="" type="checkbox"/> | 720 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Bill Cycle | | | | | | | | | | |
| <input checked="" type="checkbox"/> | 730 | <input type="radio"/> Yes <input checked="" type="radio"/> No | Bill Print Sequence Table | | | | | | | | | | |



| | Task | Action |
|--------------------------|--|--|
| <input type="checkbox"/> | Update Tables for account numbers that are “year” dependent. | The following tables need to be reviewed and updated if using account numbers that contain the “year” as one of the segments. <ul style="list-style-type: none"> • Bill Category • Betterment Accounting Rules • Treasury Receipt Codes |
| <input type="checkbox"/> | Update Control Accounts to prepare for Rollover <i>Please refer to PO-760 PO Rollover in the Purchase Orders ▶ Help Reference Library.</i> | Ledgers ▶ Account Maintenance ▶ General Ledger Controls ~ or ~ Ledgers ▶ Account Maintenance ▶ General Ledger Controls by Account#  |
| LATE JUNE | | |
| <input type="checkbox"/> | Cut-off Credit Cards Does not apply to all sites. | Internal process only |
| <input type="checkbox"/> | Identify Rollover Method per PO | Using Open PO Listing, identify which method to use per PO: A = Roll PO Fwd, Adjust budget by amount of PO L = Liquidate PO N = Roll PO Fwd, Do not adjust budget |
| <input type="checkbox"/> | Post Appropriations for new FY <i>Must have chart of accounts for new year created first.</i> | Post from Budget Module ~ or ~ Upload Journal Entry |
| JULY 1 | | |
| <input type="checkbox"/> | Open Fiscal Period [July] of new year | Ledgers ▶ Account Maintenance ▶ Fiscal Periods |
| <input type="checkbox"/> | Module Control Table | Update these parameters to read “2021” for the new FY System ▶ System Module Control  |



| | Task | Action |
|---|---|---|
| <input type="checkbox"/> | <p>Begin entering new year Purchase Orders</p> <p><i>Purchase orders dated up until the last day of the fiscal year will be in the "old" fiscal year.</i></p> <p><i>Purchase orders dated the first day of the new fiscal year will be in the "new" fiscal year.</i></p> | <p>The PO DATE drives which fiscal year will be affected:</p> <div data-bbox="732 323 1300 527"> <p>Purchase Order Entry</p> <p>Dept Code TOWN TOWN PO Date 30-Jun-2020 FY 2020</p> </div> <div data-bbox="732 562 1300 747"> <p>Purchase Order Entry</p> <p>Dept Code TOWN TOWN PO Date 01-Jul-2020 FY 2021</p> </div> |
| MID-JULY (AT TIME OF INTERNAL "CUT OFF", E.G., JLY 15) | | |
| <input type="checkbox"/> | Post all Payments against old year Purchase Orders | Complete final check run for old fiscal year |
| <input type="checkbox"/> | Verify Tables | Purchase Orders ▶ Year-End Processing ▶ PO Rollovers ▶ Verify Tables |
| <input type="checkbox"/> | <p>Roll Forward Purchase Orders <i>See PO-760 for details</i></p> <p><i>NOTE: This process is not reversible – once completed, a purchase order CANNOT be reverted to the prior fiscal year- if the purchase order is needed in the prior year, use the "Create New from Posted" feature to create a new PO with the prior year date.</i></p> | <p>Purchase Orders ▶ Year-End Processing ▶ PO Rollovers ▶ [Complete Entire Menu through Post Rollovers]</p> <div data-bbox="732 1262 1344 1688"> <p>PO Rollover Processing</p> <p>Description</p> <ul style="list-style-type: none"> Verify Tables Restart Process Email Open PO Listings Select Purchase Orders for Processing Edit Workfile Pre - Posting Verification Post Rollovers </div> |
| <input type="checkbox"/> | Reconcile Open Encumbrances (in New FY) | <p>Compare these reports:</p> <ul style="list-style-type: none"> • Trial Balance to • Encumbrance or Expenditure Summary to • Open PO Listing |



| | Task | Action |
|--------------------------|--|--|
| JULY – SEPTEMBER | | |
| <input type="checkbox"/> | Post all closing entries | Ledgers ▶ Posting Control ▶ Post Transactions |
| <input type="checkbox"/> | Close to Fund Balance <i>Note: for sites opting to close the books manually via journal entries, remember to update the Fiscal Period Table by closing the funds in the old year.</i> | Ledgers ▶ Year End Processing ▶ Close to Fund Balance |
| <input type="checkbox"/> | Roll Ledger Balances Forward | Ledgers ▶ Year End Processing ▶ Roll Ledger Balances Forward |
| <input type="checkbox"/> | Roll Appropriation Forward Does not apply to all sites. | Ledgers ▶ Year End Processing ▶ Appropriation Balance Forward |
| <input type="checkbox"/> | Issue Open POs as of Date Report needed for auditors | Purchase Orders ▶ Reports ▶ Report Library <div style="border: 1px solid black; padding: 2px;">3070-Open POs as of a Date</div> |
| <input type="checkbox"/> | Issue Open Vouchers as of Date Report needed for auditors | Accounts Payable ▶ Reports ▶ Report Library <div style="border: 1px solid black; padding: 2px;">2078-Accounts Payable as of a Date</div> |