



Texas Skyward User Group Conference

Financial Management Year End

Beneke Smith



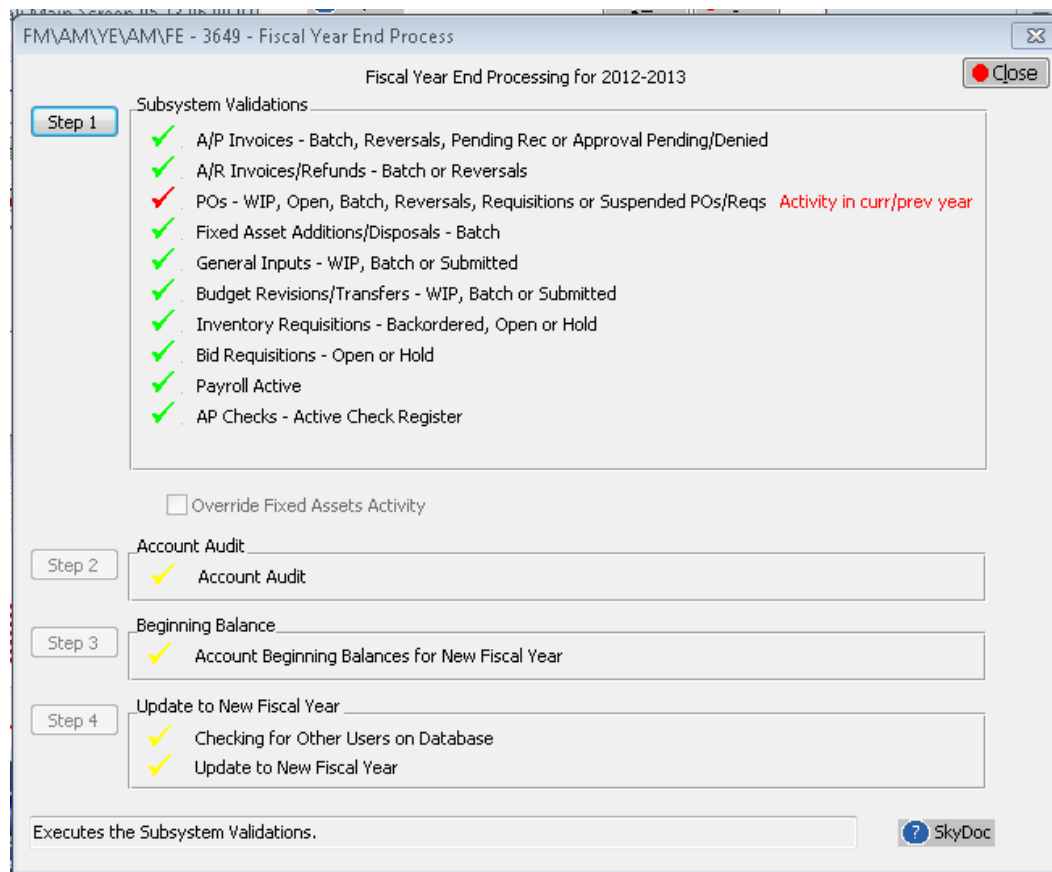
Financial Management Year End



This session will demonstrate how to prepare for and process your Financial Management fiscal year end. Users will learn how to identify activity that has been entered but not yet posted in the software as well as how to close open purchase orders &/or how to move the encumbrance to the new fiscal year.

- Preparing data for fiscal year end processing
- Purchase Orders/Encumbrances
- Accounts Payable Invoices
- Accrued Wages
- Sub modules year end preparation – verifying activity in other systems
- Running audits in account management
- Creating the Audit file
- Running the fiscal year end process
- Recording auditor's adjusting entries

The first step in the fiscal year end processing is verifying all activity has been recorded and updated in the system.



FM\AM\YE\AM\FE - 3649 - Fiscal Year End Process

Fiscal Year End Processing for 2012-2013

Step 1 Subsystem Validations

- ✓ A/P Invoices - Batch, Reversals, Pending Rec or Approval Pending/Denied
- ✓ A/R Invoices/Refunds - Batch or Reversals
- ✗ POs - WIP, Open, Batch, Reversals, Requisitions or Suspended POs/Reqs Activity in curr/prev year
- ✓ Fixed Asset Additions/Disposals - Batch
- ✓ General Inputs - WIP, Batch or Submitted
- ✓ Budget Revisions/Transfers - WIP, Batch or Submitted
- ✓ Inventory Requisitions - Backordered, Open or Hold
- ✓ Bid Requisitions - Open or Hold
- ✓ Payroll Active
- ✓ AP Checks - Active Check Register

Override Fixed Assets Activity

Step 2 Account Audit

- ✓ Account Audit

Step 3 Beginning Balance

- ✓ Account Beginning Balances for New Fiscal Year

Step 4 Update to New Fiscal Year

- ✓ Checking for Other Users on Database
- ✓ Update to New Fiscal Year

Executes the Subsystem Validations.

SkyDoc

Purchasing activity should be verified to determine which batch/open/WIP PO/Requisitions should be carried forward to the new fiscal year.

FM\PU\PO\PO - 2223 - Purchase Orders

Sequence: PO Number

Purchase Order Master					
Number	Vendor	S	Description	Amount	Batch Vendor Apl
1011400008	A & b computers (uk) ltd t/a	O	Supplies	25.00	ms A & B COO
1011400009	Telcoscr	O	Text Book	3,296.25	SKTX TELCOSCR

Status: Batch/Open Group: Jones Elementary 101 Number: 1011400008

1-Detail 2-Accounting 3-Invoice 4-Approval 5-Print/Email 6 - Receiving History ?

Detail Lines			
Line	Description	Quantity	Unit Cost Catalog Code
100	Paper	5.00	5.00000

Ranges to control the requisition/purchase order master browse.

A/P invoices should be reconciled to the A/P liability account with a focus on the invoices that should be expensed in the closing vs. new fiscal year.

FM\AP\INIM - 2219 - Invoice entry

Invoices				
PO Number S	Description	Vendor	Vendor key	Invoice Number
	○ Payroll accrual	Carib data ltdscr	CARIB DA001	20130925ADNRA
	○ Payroll accrual	Carib data ltdscr	CARIB DA001	20131025ADNRA

History PO Number: 0

Account Details			
Account	Percent	Amount Encumbered	Account
193 L 00 2160 00 000 0 00 000	100.00	140.38	Not Encumbered

Use the Range button to filter the browse.

Range Add Edit Delete Report ? PO Summ Acct

Batch Up Close

History PO Number: 0

Summ Acct

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To accrue wages the Payroll Payables Expense and Reversal processes are run for districts with a June fiscal year end.

HR\PA\PB\PE\SE - 2501 - Current Payroll Selection Parameters

Period End Date: 06/30/2013 Check Date: 07/15/2013 # of Times to Pay: 1

OK Report Close

Employee/Pay Record Parameters

Default Parameters (as changed for this payroll.)

Code Type

- Employee Building
- Employee Check Loc
- Employee Range
- Employee Type
- Frequency
- Pay

All Select

Selected Codes

Code	Description
*ALL	All

Employee Range

Low: High: 2222222222

Deduction/Benefit Times to Pay

Default Ded/Ben Times (as changed for this payroll.)

Deduction Codes

Code	Description	Times
04	CREDIT UNION 1	1
05	UNITED WAY	1
06	TEXAS FEDERATIO	1
06B	AFT DUES	1
07	CREDIT UNION 2	1
08	CREDIT UNION 3	1
09	CREDIT UNION 4	1

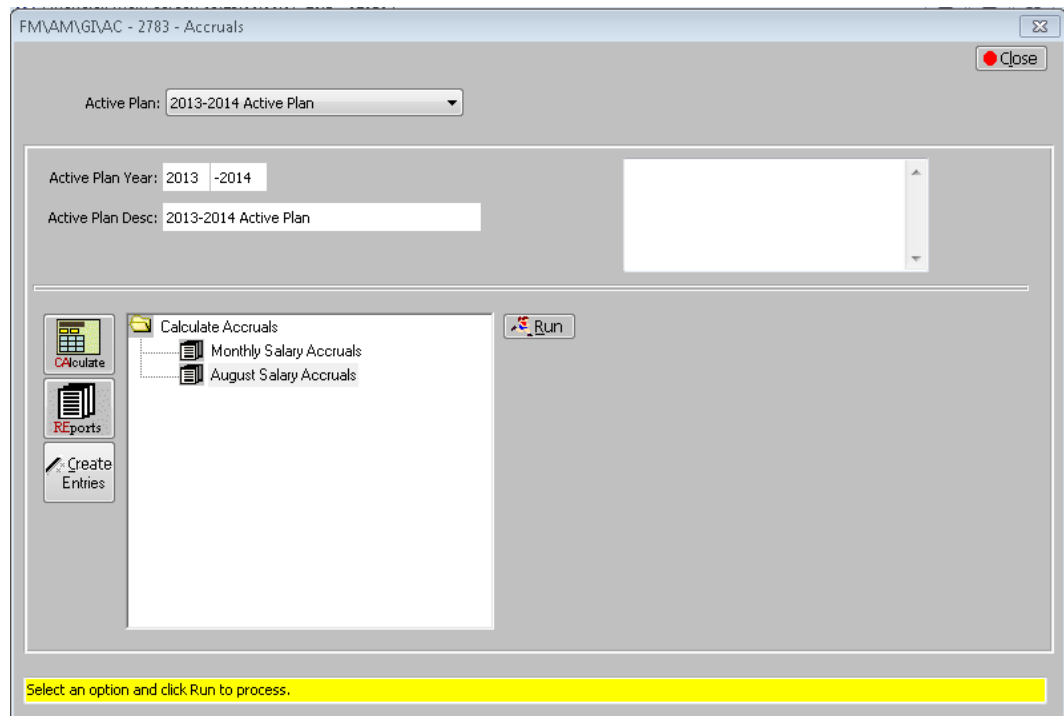
Benefit Codes

Code	Description	Times
10	BCS DISTRICT LI	1
10B	BCS DISTRICT LI	1
1MC	FICA MEDICARE	1
1SS	SOCIAL SECURITY	0
1TC	TRS-CARE	1
1TRC	RT CARE SRCHG	1
1TRP	PENSION SRCHG	1

This button allows you to enter the payroll's check date.

SkyDoc

To accrue wages the August Salary Accruals and Reversal processes are run for districts with an August fiscal year end.



FM\AM\GIT\AC - 2783 - Accruals

Active Plan: 2013-2014 Active Plan

Active Plan Year: 2013 -2014

Active Plan Desc: 2013-2014 Active Plan

- Calculate Accruals
 - Monthly Salary Accruals
 - August Salary Accruals

Run

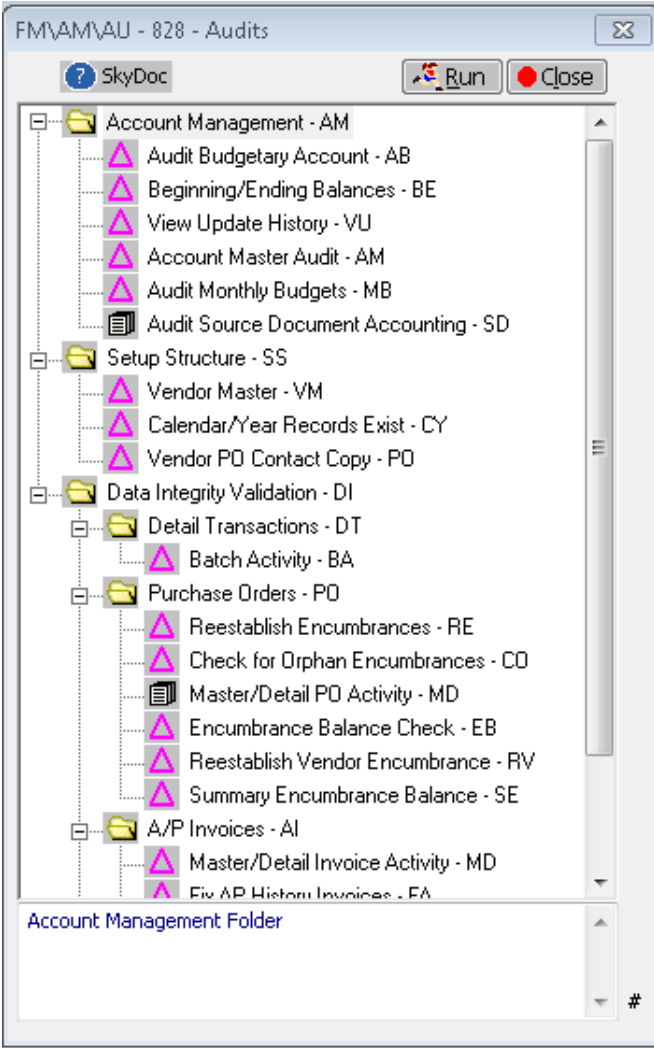
Select an option and click Run to process.

Activity should be updated or deleted in other areas of the software such as general inputs or budget management prior to processing the fiscal year end.

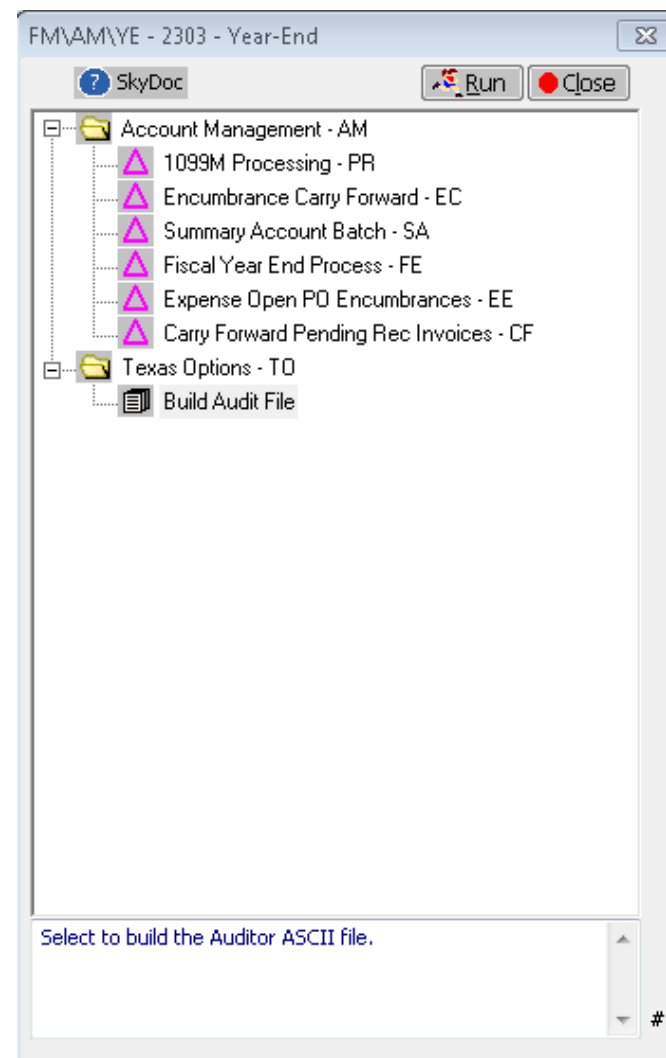


The screenshot displays the Skyward School District software interface. The top navigation bar includes the Skyward logo, the district name, and user information (Susan Awaltscr). The main menu features various functional areas: Home, Account Management, Vendors, Purchasing, Accounts Payable, Accounts Receivable, Fixed Assets, Inventory, SBAA, Custom Reports, Federal/State Reporting, Bid Management, and Administration. The 'Account Management' section is expanded, showing a search bar and a list of options: Account Master (with a Setup link), Account Profile, Chart of Accounts, Account Summary Templates, Operating Statement Accounts, and Balance Sheet Accounts. The 'Financial Management Setup' section is also expanded, containing three sub-sections: 'Account Management Reporting' (with links for Budgetary Data Mining, Vendor Check History, General Inputs History, and Batch Reports), 'Budget Management' (with links for Budget Entry, Adopt Budget, Requisitions, Revisions, and Transfers), and 'General Inputs' (with links for Journal Entry, Cash Receipts, and Accounts Receivable). The 'General Inputs' section is further detailed, showing links for Submit Journal Entry, Approvals, Journal Entry, Accounting Update - Journal Entries, Update History - Journal Entries, Cash Receipts, Accounting Update - Cash Receipts, Update History - Cash Receipts, Change History - Cash Receipts, Accounts Receivable, Update History - Accts Receivable, Student Billing, and Previous Year Adjustments. The 'Project/Grant Management' section includes links for Project/Grant Entry and Reports.

There are several account management audits that should be run to ensure the integrity of your data prior to closing the fiscal year in the system.



The audit file should be created and submitted to your auditor(s). Please verify the auditor has received and can read the file before closing the year.



After creating the audit file and before running the fiscal year end process you need to close the summary accounts to fund balance.

FM\AM\YE\AM\SA - 3463 - Create Summary Account Batch

Batch Number: CLOSE Batch Description: Close Summary Accounts to Fund Balance
 Fiscal Year: 2012-2013

Run Close

Detail Line Information

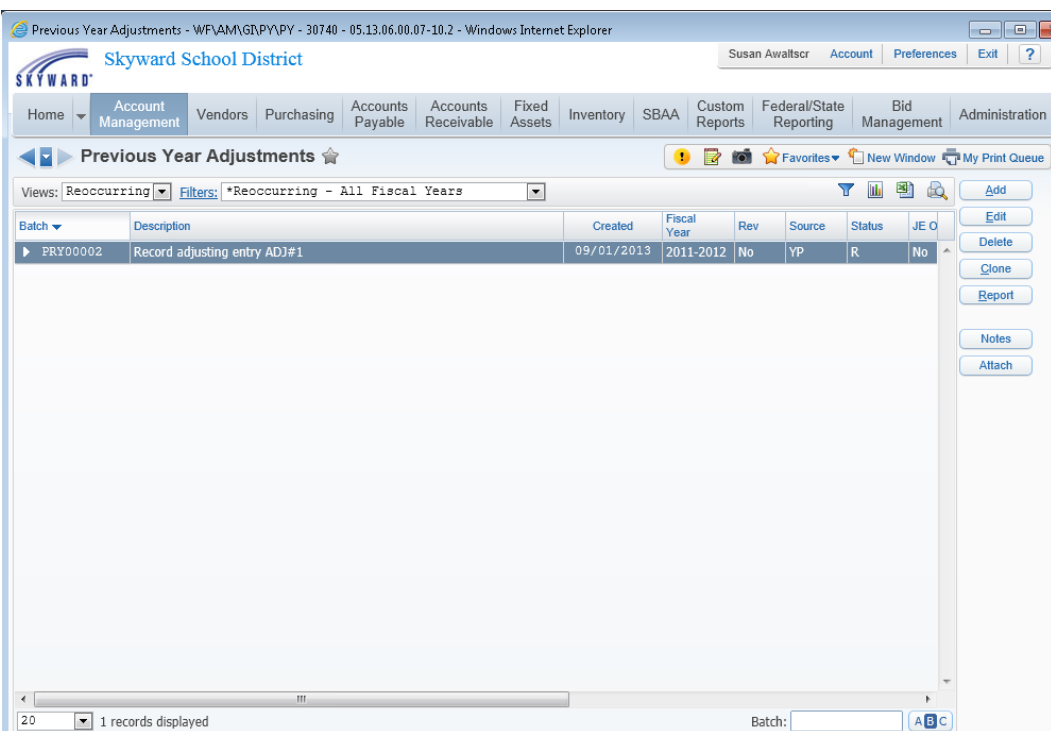
Line Description: Close Summary Accounts Date: 06/30/2013
 Reference: [GLN ACCT OFFSET]
 Additional Desc: Auto Year-End SBAA Funds are not processed: Funds 865 and 461.

Summary Accounts				
Code	Type	Description	Summary Account	Closing Account
EXP-SUM	EXPSUM	Expense Summary	*** Q 00 3602 00 000 0 00 000	*** Q 00 3600 00 000 0 00 000
REV-SUM	REVSUM	Revenue Summary	*** Q 00 3601 00 000 0 00 000	*** Q 00 3600 00 000 0 00 000

Lookup: EXP-SUM Edit

Reference information. SkyDoc

When the fiscal year end process is completed the auditor's adjusting entries are recorded via the Previous Year Adjustments process.



Previous Year Adjustments - WFLAMVGNPY\PY - 30740 - 05.13.06.00.07-10.2 - Windows Internet Explorer

Susan Awallscr Account Preferences Exit ?

Skyward School District

Home Account Management Vendors Purchasing Accounts Payable Accounts Receivable Fixed Assets Inventory SBAA Custom Reports Federal/State Reporting Bid Management Administration

Previous Year Adjustments

Views: Recurring Filters: *Recurring - All Fiscal Years

Batch	Description	Created	Fiscal Year	Rev	Source	Status	JE O
▶ PRY00002	Record adjusting entry ADJ#1	09/01/2013	2011-2012	No	YP	R	No

20 1 records displayed Batch: ABC



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THANK YOU FOR ATTENDING!

