

Texas Skyward User Group Conference

Financial Management Year End

Beneke Smith



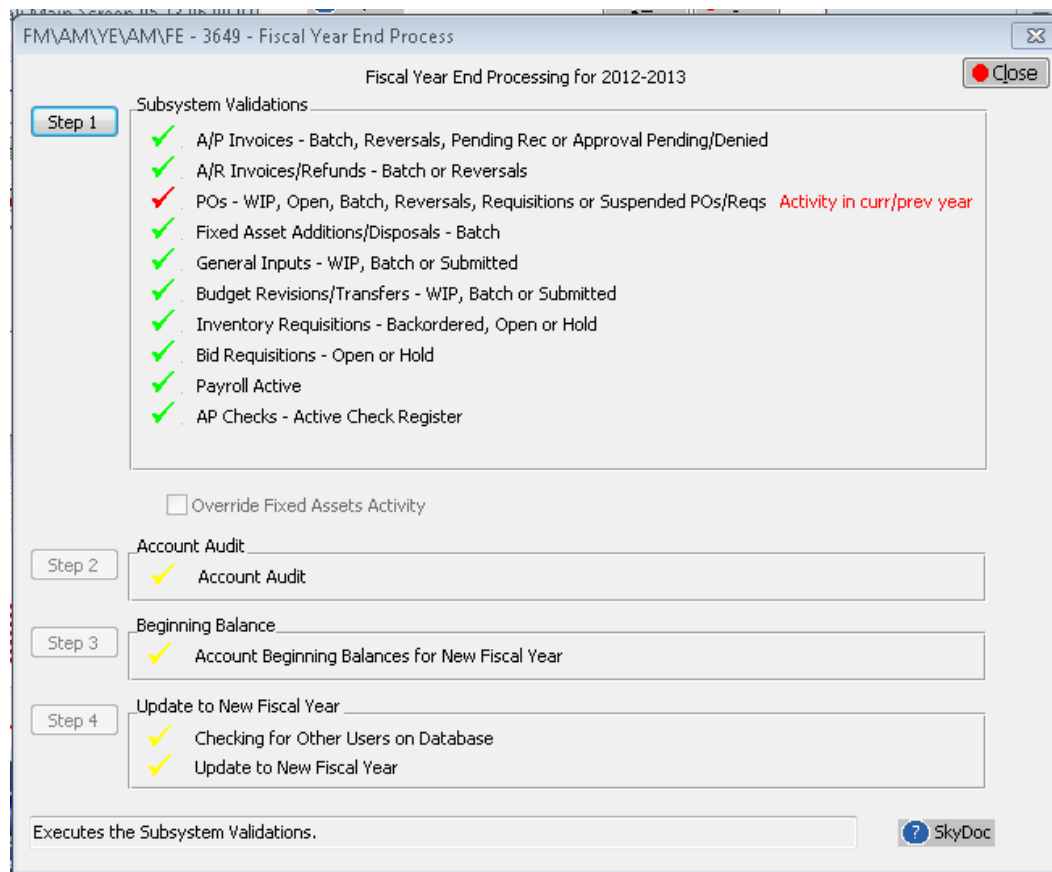
Financial Management Year End



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

Number	Vendor	S	Description	Amount	Batch	Vendor Apl
1011400008	A & b computers (uk) ltd t/a	O	Supplies	25.00	ms	A & B CO00
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

Line	Description	Quantity	Unit Cost	Catalog Code
100	Paper	5.00	5.00000	

Ranges to control the requisition/purchase order master browse.

SkyDoc

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.

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

Selected Codes

Code	Description
*ALL	All

Edit Save Load Reset Params. Ind.Empl.

All Select

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

Save Load Reset Deduction

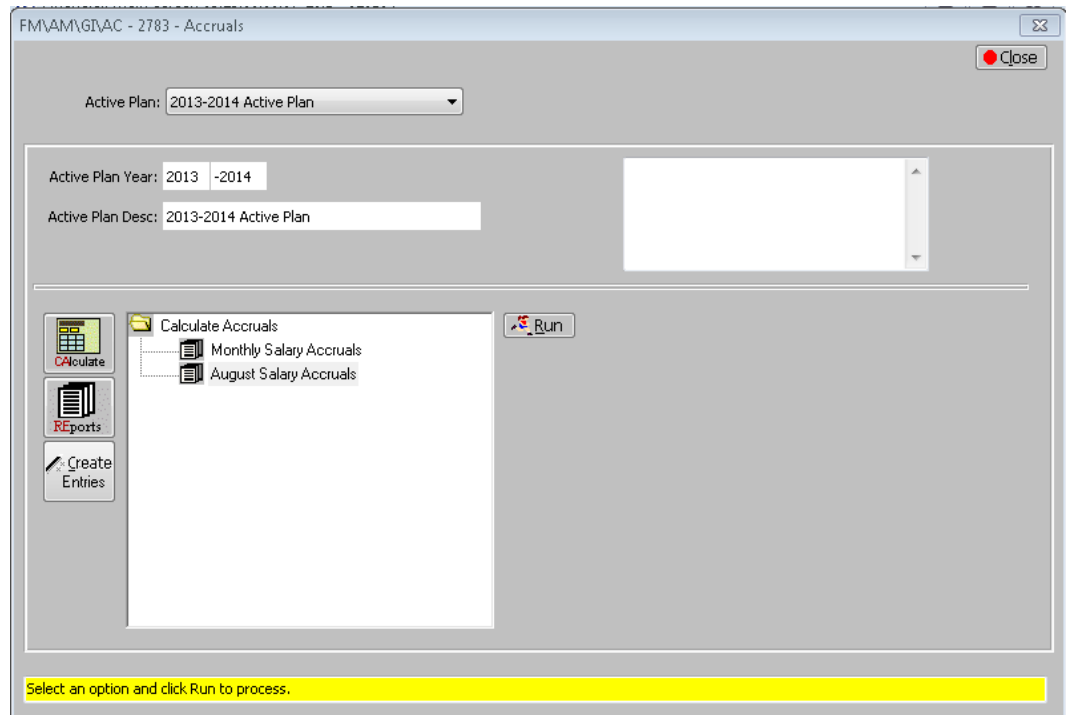
Benefit Codes

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

Reset Benefit

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.



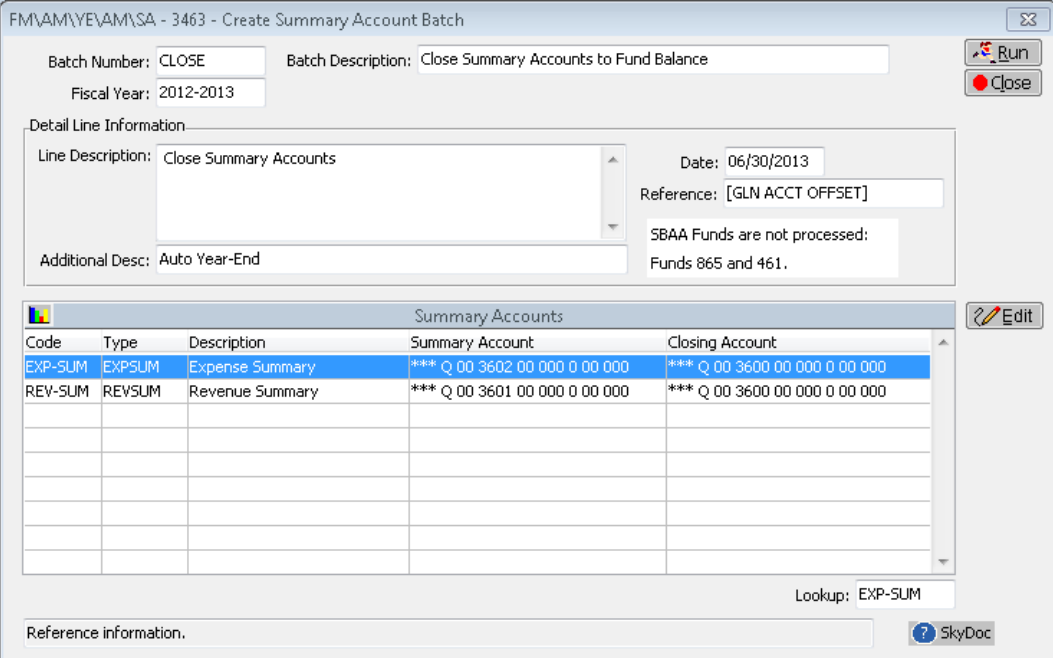
Activity should be updated or deleted in other areas of the software such as general inputs or budget management prior to processing the fiscal year end.



The screenshot displays the Skyward School District software interface. At the top, the user is identified as Susan Awaltscr, with options for Account, Preferences, and Exit. The main navigation bar includes Home, Account Management, Vendors, Purchasing, Accounts Payable, Accounts Receivable, Fixed Assets, Inventory, SBAA, Custom Reports, Federal/State Reporting, Bid Management, and Administration. The central area is titled 'Financial Management Setup' and contains several expandable sections:

- Account Management** (Setup):
 - Account Master (Setup):
 - Account Profile
 - Chart of Accounts
 - Account Summary Templates
 - Operating Statement Accounts
 - Balance Sheet Accounts
- Account Management Reporting**:
 - Budgetary Data Mining
 - Vendor Check History
 - General Inputs History
 - Batch Reports
- Budget Management** (Setup):
 - Budget Entry
 - Adopt Budget
 - Requisitions
 - Revisions (Setup)
 - Transfers (Setup)
- General Inputs** (Setup):
 - Journal Entry (Setup):
 - Submit Journal Entry
 - Approvals
 - Journal Entry
 - Accounting Update - Journal Entries
 - Update History - Journal Entries
 - Cash Receipts (Setup):
 - Cash Receipts
 - Accounting Update - Cash Receipts
 - Update History - Cash Receipts
 - Change History - Cash Receipts
 - Accounts Receivable:
 - Accounts Receivable
 - Update History - Accts Receivable
 - Student Billing
 - Previous Year Adjustments
- Project/Grant Management**:
 - Project/Grant Entry Reports

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



The screenshot displays the 'FM\AM\YE\AM\SA - 3463 - Create Summary Account Batch' window. It includes a header with the title, a 'Run' button, and a 'Close' button. Below the header, there are fields for 'Batch Number' (CLOSE), 'Batch Description' (Close Summary Accounts to Fund Balance), and 'Fiscal Year' (2012-2013). A 'Detail Line Information' section contains a 'Line Description' dropdown (Close Summary Accounts), a 'Date' field (06/30/2013), a 'Reference' field ([GLN ACCT OFFSET]), and an 'Additional Desc' field (Auto Year-End). A note states 'SBAA Funds are not processed: Funds 865 and 461.'. Below this is a table titled 'Summary Accounts' with columns for Code, Type, Description, Summary Account, and Closing Account. The first two rows are highlighted: EXP-SUM (Expense Summary) and REV-SUM (Revenue Summary). At the bottom right, there is an 'Edit' button and a 'Lookup: EXP-SUM' field. A 'Reference information.' field is at the bottom left, and a 'SkyDoc' help icon is at the bottom right.

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

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 - 30740 - 05.13.06.00.07-10.2 - Windows Internet Explorer

Susan Awallscr Account Preferences Exit ?

Skyward School District

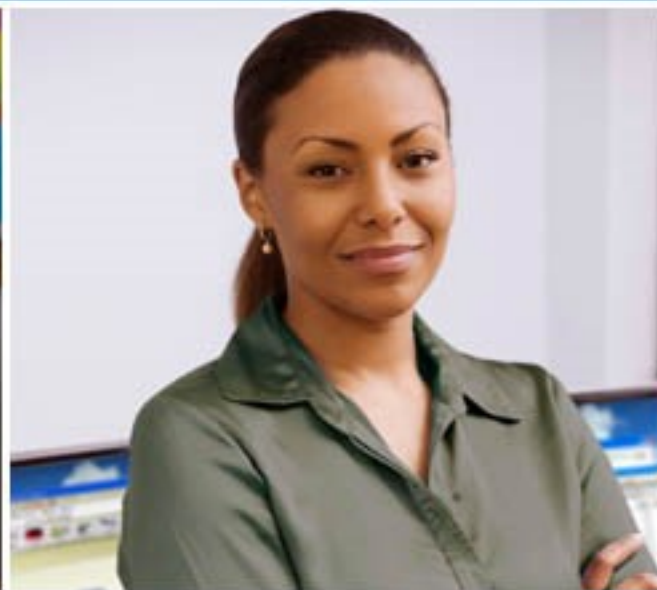
Home Account Management Vendors Purchasing Accounts Payable Accounts Receivable Fixed Assets Inventory SBAA Custom Reports Federal/State Reporting Bid Management Administration

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!

