

FAM Fiscal Year End

ERP-Statewide

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This article details the steps related to FAM which are performed as part of fiscal year end processing.



Top Level Checklist for FAM FYE Processing

Use this page as the top level checklist for performing the steps related to fiscal year end processing in FAM. The pages linked to from this page contain additional details about the steps on this page.

1 FAM Fiscal Year End Checklist

1. Perform the initial budget prep process (including adding new year funds and budget units) to prepare for entering next year requisitions and purchase orders. This process is detailed on the [Budget Prep Overview](#)¹ page.

 **Timing of Steps 2-9**

Steps 2-9 may be performed at any time prior to the end of the fiscal year. However, these steps must be reviewed again immediately prior to beginning step 10 and continuing through the process to update the ledgers and move to the new fiscal year.

2. Run the requisition report to ensure there are no open requisitions.
 - a. This report is located using the following menu prompt: *Purchasing>Reports>Requisition Report*.
 - b. Select the fiscal year and enter O|P|A|C in the line item status field.
 - c. Delete any requisitions which are not needed for the fiscal year which is ending.
3. Review open POs and close any POs which will not have any future activity.
 - a. Run the Encumbrance Status Report (*FAM>Reports>Encumbrance Status Report*) using the search criteria shown below. This report will show all encumbrances except those with a status of F-Final Payment or C-Closed. **Run this report twice, once as PDF and once as Excel.**
 - i. Fiscal Year - current FAM fiscal year
 - ii. Use any of the other report criteria to narrow the search. Eventually this report should be run without any additional search criteria to ensure all applicable POs in the current fiscal year appear on the report.
 - iii. Optionally, select to subtotal by encumbrance.
 - iv. Optionally, select to include POs with a zero balance. This will allow you to close POs which have been fully paid but were paid using the partial payment option.
 - b. Select the POs which may be closed and won't be paid on in the current fiscal year and won't be rolled into the new fiscal year.
 - c. Run the Close Purchase Order process (*FAM>Periodic Routines>Close Purchase Order*) using the criteria shown below. This process is detailed on the [Close Purchase Order](#)² page.

 **Check Balances and Backup FAM**

Before beginning step 4 and after each of steps 4-9, use the Check Balance Per Fund report (*FAM>Reports>System Maintenance>Check Ledger Balances*) to verify your balances and backup FAM (*System Administration>Administration>Backups to Disk>Backup Fund Accounting to Disk*).

4. Review all batch areas within FAM and ensure there are no batches showing in these areas. Unless the batches will be rolled into the new fiscal year, they must be deleted or posted prior to updating ledgers and moving to the new fiscal year. An entire batch may be deleted or individual records in a batch may be selectively deleted. A list of these batch areas is listed below.
 - a. Batch Accounts Payable
 - b. Batch Receipts
 - c. Batch Manual Checks
 - d. Batch Encumbrances
 - e. Batch Budget Adjustments
 - f. Batch Budget Transfers

¹ <https://community.mcoecn.org/display/ERPPublic/Budget+Prep+Overview>

² <https://community.mcoecn.org/display/ERPPublic/Close+Purchase+Orders>

- g. Batch Journal Entries
 - h. Batch Last Year Journal Entries
5. Review the Automated Payroll Interface (*FAM>Periodic Routines>Automated Payroll Interface*) area and verify all interface files have been posted.
 6. If you are using the Billing and Receipts module, process all cash receipts and miscellaneous billing batches and post into FAM.
 7. If you are using the Warehouse module, process all warehouse requisitions, backorders, general ledger charges and run Warehouse Year End procedures.
 8. If you are using the Fixed Assets module **and posting directly to FAM**, perform the steps on the [Fixed Assets Year End³](#) page to update all assets, calculate and post depreciation and run fixed assets year end procedures prior to continuing.
 - a. If you are not posting fixed assets directly to FAM you may skip this step and process the fixed assets year end process at a later time.
 - b. Contact your ITC for questions regarding this step.
 9. Verify all liabilities on the balance sheet (*FAM>Reports>Consolidated Balance Sheet*) show a zero balance. If any liabilities show a balance, the cause of the balance must be found and addressed. For assistance in making these corrections, please contact your ITC.
 - **PowerSchool has emphasized all liability accounts must be zero prior to continuing and moving to the new fiscal year. If liability amounts exist when moving to the new fiscal year, discrepancies will occur with the new fiscal year beginning fund balances, the Ohio Cash Position Report and the Ohio Fund Activity Report.**



New Fiscal Year - July 1 or after

Do NOT proceed until you are ready to move to the new fiscal year on or after July 1.

10. Ensure all funds are in balance by running the Check Balance Per Fund report (*FAM>Reports>System Maintenance>Check Ledger Balances*).
11. Run and save a Trial Balance report (*FAM>Reports>Financial Statements>Trial Balance*).
 - a. Do not enter a fund.
 - b. Select the current fiscal year and period 12.
 - c. Save this report to your local network.
12. Run and save a General Ledger Audit Trail report (*FAM>Reports>Audit Trails>General Ledger Audit Trail*).
 - a. Do not enter a fund or account.
 - b. Select the current fiscal year and periods 1-12.
 - c. Save this report to your local network.
13. Submit a help desk ticket to your ITC to request a database backup.



Do NOT Proceed Without a Database Backup

Do NOT proceed until you receive confirmation the database backup has been completed by your ITC.

³ <https://community.mcoecn.org/display/ERPPublic/Fixed+Asset+Year+End>



14. Lock FAM using the menu item located at *System Administration>Administration>Locks/Unlocks>Lock/Unlock Fund Accounting*. The lock process is detailed on the [Lock_Unlock Modules⁴](#) page.
15. Perform a FAM backup using the backup process located **in the fiscal year end menu** (*FAM>Periodic Routines>Year-End>Year End*).
16. Create all ledgers for the new year again to ensure any additions or modifications of funds or budget units are reflected in the new year ledgers. The process to create the general ledger is detailed on the [Create New Year General Ledger in FAM⁵](#) page. Use the process on that page and **select the Expenditure Ledger, Revenue Ledger and General Ledger checkboxes**.



Ensure You Are Ready to Begin the New Fiscal Year

The following option, Update Ledgers, must be run only once per year. All users must be out of FAM when running this option. After updating the ledgers, data for the prior fiscal year can only be entered in period 13.

17. Update ledgers to move FAM into the new fiscal year. This process is detailed on the [Update Ledgers in FAM⁶](#) page.
18. On the Requisitions/POs tab in the FAM profile (*System Administration>Administration>Fund Accounting Profile*), review the numbering sequence options related to requisition and PO numbering and modify them if necessary.
 - a. If requisition numbers are auto assigned by eFP,
 - i. If next year requisitions were created for the new fiscal year while still in the old fiscal year, add 1 to the highest numbered new year requisition and enter that value in the Next Requisition Number field. Otherwise, enter the first requisition number for the new fiscal year in the Next Requisition Number field.
 - ii. Modify the Next New Year Req Number field to be the first requisition number in the next fiscal year.
 - b. If PO numbers are auto assigned by eFP,
 - i. If next year POs were created for the new fiscal year while still in the old fiscal year, add 1 to the highest numbered new year PO and enter that value in the to the Next PO Number field. Otherwise, enter the first PO number for the new fiscal year in the Next PO Number field.
 - ii. Modify the Next New Year PO Number field to be the first PO number in the next fiscal year.
19. On the System Options tab in the FAM profile (*System Administration>Administration>Fund Accounting Profile*) review the numbering sequence options related to journal entries and modify them if necessary.
 - a. If journal entry numbers are auto assigned by eFP,
 - i. Enter the first journal entry number for the new year in the Next JE Number field.
 - ii. Add 1 to the highest numbered journal entry in the fiscal year just completed and enter this number in Next JE Number Last Yr field.
20. Unlock FAM using the menu item located at *System Administration>Administration>Locks/Unlocks>Lock/Unlock Fund Accounting*. The unlock process is detailed on the [Lock_Unlock Modules⁷](#) page.

⁴ https://community.mcoecn.org/display/ERPPublic/Lock_Unlock+Modules

⁵ <https://community.mcoecn.org/display/ERPPublic/Create+New+Year+General+Ledger+in+FAM>

⁶ <https://community.mcoecn.org/display/ERPPublic/Update+Ledgers+in+FAM>

⁷ https://community.mcoecn.org/display/ERPPublic/Lock_Unlock+Modules

21. Perform the process to roll prior year encumbrances to the new fiscal year. This process is detailed on the [Roll Prior Year Encumbrances](#)⁸ page.
22. Perform the interim close process after posting any transactions to period 13 of the fiscal year which just ended. This process is detailed on the [Interim Close](#)⁹ page.
23. After budgets are board approved, post the budgets from budget prep to FAM. This process is detailed on the [Post Budgets](#)¹⁰ page.

**EMIS Period H Submission**

The [EMIS Period H Overview](#)¹¹ page contains a top level overview of the process in eFP to create the data for Period H reporting. **This data is due to ODE each year by August 30.**

**GAAP Data Export**

Instructions to extract GAAP financial data from eFP and load into WebGAAP are available on the [GAAP Data Export](#)¹² page.

Related articles

Content by label

There is no content with the specified labels



8 <https://community.mcoecn.org/display/ERPPublic/Roll+Prior+Year+Encumbrances>

9 <https://community.mcoecn.org/display/ERPPublic/Interim+Close>

10 <https://community.mcoecn.org/display/ERPPublic/Post+Budgets>

11 <https://community.mcoecn.org/display/ERPPublic/EMIS+Period+H+Overview>

12 <https://community.mcoecn.org/display/ERPPublic/GAAP+Data+Export>