



EIS 2019 Fiscal Year-End Procedure

The following sequence of steps should be completed at the end of the EIS fiscal year, after all acquisitions, dispositions and transfers have been entered.

Items ordered prior to June 30th but not received until after June 30th, are to be posted in the next fiscal year. Also, wait until the next fiscal year is open in EIS to post items disposed after June 30th.

NOTE: If a major change is needed that affects Total Accumulated Depreciation, please contact HCC to discuss whether additional processes need to be run first.

Steps for Fiscal Year-End

1) Districts with a dollar limit **and** life limit specified in the EIS Capitalization Criteria on the Configuration Data screen (EIS/EISMNT/DATSCN) should run an **EIS303 Master Listing** to verify all items meeting the dollar **and** life limit capitalization criteria **are on file as** capitalized assets. When running the EIS303, only non-capitalized items should be selected as well as selecting only items with an original cost equal or higher than the capitalization threshold. The report will display a listing of items that currently are **not capitalized** but exceed the \$ threshold. Review the tags in questions to verify if they should or should not be capitalized.

- a.) Selection Options: *skip* this question
- b.) Reporting Options: **1,2,4,5** (Identification, Current, Acquisition & Depreciation Information fields)
- c.) Status: **A** (Active items)
- d.) Capitalization: **N** (non-capitalized)
- e.) Original Cost: **Y** (and then Enter your District's dollar threshold)
- f.) Sort Options: **C,TN** (Asset Class, Tag Number)

The report will display a listing of items that currently are **not capitalized** but exceed the dollar threshold. Review Asset Class and Depreciation Info fields to verify if these items should be capitalized or not. If you find items you are unsure of, you may contact HCC to help determine why they aren't being capitalized.

NOTE: Land and Construction in Progress items are not depreciated (Method = N) but, for Land to be capitalized, it **must** have Life greater than the District threshold for useful years, if defined in EIS Configuration Data.

HINT: In EISMNT Maintenance Table, CATSCN, Item Categories, define the Asset Class & Useful Life for each category.

<i>Example:</i>	<u>Item Cat</u>	<u>Description</u>	<u>Asset Class</u>	<u>Useful Life</u>
	01LN	Land	0100	999
	03CQ	Custodial Equipment	0300	7

Then any new items added to fixed assets will automatically be assigned the Asset Class & Useful Life, as defined, upon entering the Item Category in EISSCN Item Screen.

2) Run EISCD. This procedure will generate a standardized set of FYE EIS reports (GAAP Schedules) which will be immediately available to users online at HCC's homepage under Financial Services/Accounting/EISCD. EISCD will include EISEMS.TXT and EISEMSE.TXT (if errors were left uncorrected). Auditors may be given access to the EISCD reports upon request.

Make sure to review all reports, especially the EIS103 and EIS104.

EISCD includes the following GAAP Schedules:

- **EIS101** Schedule by Source
- **EIS102** Schedule by Function/Class - all options (summary & detail)
- **EIS103** Change Schedule ~ the following reports are recommended:
 - EIS103CL Schedule of Changes in Fixed Assets by asset class (summary & detail)
 - EIS103FC Schedule of Changes in Fixed Assets by function (summary & detail)
 - EIS103FD Schedule of Changes in Fixed Assets by fund (summary & detail)
- **EIS104** Depreciation Change Schedule ~ the following reports are recommended:
 - EIS104CL Schedule of Changes in Depreciation by asset class (summary & detail)
 - EIS104FC Schedule of Changes in Depreciation by function (summary & detail)
 - EIS104FD Schedule of Changes in Depreciation by fund (summary & detail)
- **EIS304** Brief Asset Listing sorted by function
- **EIS304** Brief Asset Listing sorted by asset class
- **EIS304** Acquisitions for current fiscal year
- **EIS304** Dispositions for current fiscal year
- **EIS305** Book Value Reports: Provides you with necessary depreciation information. The date 06/xxxx (where xxxx is FY being closed) is used for the reporting date. The four reports should include capitalized items only. Enter Status Codes of "A, N, EH, and EN" for the full reports, and Status Code "D" for the disposition reports.

- Book Value Report sorted by function
- Book Value Report sorted by class
- Depreciation for current FY dispositions by function
- Depreciation for current FY dispositions by class

➤ **EIS401** Values for Insurance Report

- Recommended if the district maintains current replacement cost and/or insurable values on the inventory item records.

___ **3) Run EIS801 Official Audits Report** - The Official report has no sort or selection options. After reviewing reports and making any needed corrections, the Treasurer should print out & sign this report to maintain for the auditors. Each Official report is assigned a unique reporting number. The created report will NOT be captured in the EIS backup.

___ **4) Run any other fiscal year-end reports desired.**

___ **5) Run the EISEMS program, first as **Projection** to look for and correct any errors *before* running as **Actual**, which creates the SEQ file.**

IMPORTANT: Once you have reviewed the EISEMS file and have created EISEMS.SEQ file, you are ready to process it in the Data Collector. To transmit the file, at the PowerTerm prompt, type: MENU>EISTRANS

MENU>EISEMS

This generates an EISEMS.SEQ output file that needs to be uploaded/collected/submitted via EMISR for Period H EMIS submission. An EISEMS.TXT summary report and an EISEMSE.TXT (errors, if applicable) report are also generated, both capturing only Capitalized items, per criteria defined in the EIS Configuration Data screen. Please review BOTH reports and correct Errors before running as Actual.

NOTE: If your district EISEMS report does not include *any* figures for Land, see 1st step on page 1 of this document.

NOTE: A common error message is that depreciation for Land or Construction in Progress is being ignored. Remember: Depreciation Method for either of those 2 Asset Classes must be **N** (None).

NOTE: Once the final submission of the EISEMS.SEQ output file has been made and sent in the Data Collector, **you may not make any changes in the FY19 EIS files.**

Depreciation on the EISEMS report is calculated from EIS104 data, specifically for and during the run of the EISEMS report.

___ **6) HCC will make a backup of your FY19 files.** You will need to submit a helpdesk ticket requesting the EIS backup be performed. **This is critical!**

___ **7) AFTER** you receive HCC notification that the backup process is complete, **then** Run the fiscal year-end closing program **EISCLS**. Or, you can request HCC to run EISCLS.

MENU>EISCLS

This program will update the life-to-date depreciation for the current fiscal year being closed. A summary report, EISDEP.TXT, of the current year's depreciation posted by fund will be generated. The program will also update the fiscal year closed field on the EISMNT/DATSCN record. The program will also update the beginning balances for the new fiscal year and generate the report EISCLS.TXT

We strongly recommend that the Fiscal Year in EIS be closed by the end of August. Once your files are submitted on the Data Collector and Period H is closed, you must avoid any changes in EIS files that would affect balances.

If a correction (example: an item needs to be entered that was purchased in the closed fiscal year) needs to be made after you close the EIS fiscal year, it can be flagged as an Error Adjustment.

You may now begin EIS processing for the new fiscal year!