2016 MVECA USAS FISCAL YEAR END

The following checklist outlines the steps to be followed when closing out USAS for the month and fiscal year. Starred * steps can be executed from your LIVE directory or from the 4502HIST archive.

PRE-CLOSING PROCEDURES

☐ 1. ***EMIS Financial Reporting Period H -** Much of the USAS fiscal yearend closing is related to reporting financial information to ODE and AOS. Follow the MVECA USAS EMIS Financial (H) Reporting Checklist

☐ 2. Run the program **VALACT** to insure that no invalid accounts exist in the account master file. If invalid accounts do exist, they have to be eliminated before processing USAEMS. Invalid accounts can be eliminated via **ACTCHG** or **FNDCHG** program by changing them to valid account codes.

ACTCHG	VS	FNDCHG
Used to change accounts within the same cash account		Used to change accounts from different cash accounts
Ability to collapse accounts		New fund must not exist (Use ACTMOD fund-to-fund transfer if the new fund does exist on the account master)
Will change all transactions that utilitzed the "old" account to the new account		Won't allow you to change a cash account with underlying accounts with a SCC between 0001 and 8999 to a SCC of 9xxx

- Review ODE EMIS Manual section 6.3 for valid account structure
- Warnings will not cause problems with closing yearend, USAEMSEDT or USAEMS.
- FATAL errors will prevent USAEMS from creating the sequential file for reporting
- VALACT doesn't allow you to exclude accounts based on status or stop dates. Active and inactive accounts will be validated.
- VALACT does allow excluding accounts with all zero amounts (Project To Date - PTD and Calendar To Date amounts are not checked)
- Warning issued- when the func/obj pairing with an OPU assigned to the district IRN for traditional (city, local, exempted village) districts ONLY. Career Centers, ESCs, and Community Schools will not get this warning.
    - Account transactions with the 000 OPU assigned to the district IRN will be spread over all IRNs.
- USASWEB has a drop down of valid fund categories. Run the EMISFCAT report to see the current fund categories. Also, available in section 6.2 of the ODE EMIS Manual. Resolve errors for invalid fund category. Use the "not applicable" option if no appropriate code exists.

☐3. The **APPROP** program can be used to enter Next Year Proposed budget and revenue estimates. Options 1-4 are used if budgeting before running ADJUST to close the fiscal year. (Options 5-8 are used to add initial budget and/or revenue estimate after the close of the fiscal year.)

MONTH END CLOSING

☐4. ENTER ALL TRANSACTONS FOR THE CURRENT MONTH.

☐5. Reconcile the USAS records with bank(s).

- Perform districts normal bank reconciliation procedure.
- Generate Cash Reconciliation using the cash reconciliation (option 1) of the USAEMSEDT program, summary **FINDET,FINSUMM, PODETL** (Outstanding POs, NO DATES) **& BALCHK** reports.

☐6. Examine the MTD, YTD, FYTD revenue & expenditure lines on the **BALCHK** report. The dollar amounts for cash and revenue accounts should be identical for each line on the report.

☐7. Compare Current Encumbered totals from the **BALCHK** and **PODETL** reports. Execute the program **FIXENC** to correct if errors occur and then regenerate **BALCHK** and compare totals. If the totals still do not balance contact MVECA for assistance.

☐8. Run **FINSUMM** selecting the option to automatically create the **FINDET** for comparison. This will cause the FINDET report to be generated with the same selection criteria as the FINSUMM.

If all the above steps are performed and totals agree, accounts are balanced. Proceed!

<u>COMPLETE STEPS 9 & 10 ONLY IF TRACKING SM2 FIGURES</u>

☐9. Optional - RUN THE **SM12** PROGRAM AND SELECT THE "CALCULATED OPTION". Upon completion generate a report if desired.

If you run SETBAL after board approval, it can be executed now. **SETBAL** is used to set the receivable and/or the unencumbered balances to zero. It can be run as the projection or update mode. If the budget option is updated, the **BUDLNK** program must also be ran to bring the appropriations in line with the budget.

☐10. GENERATE ALL NEEDED MONTH-END REPORTS.
The following is a list of the ***MINIMUM*** report listings recommended for retention on a monthly basis:

___**USARPT/BUDSUM** using YTD (or split) Budget Summary-All Funds
___**USARPT/APPSUM** using YTD (or split) Appropriation Summary-All Funds
___**USARPT/REVSUM** using YTD option Revenue Summary-All Funds
___**POSUMM** summary of PO's
___**PODETL** detail report of PO's
___ **FINSUMM** and **FINDET** Reports

___**RECLED** Reports-All funds, All options
___**CHKREG** Detailed Check Register for the Month
___**CSHREC** -Cash Reconciliation Report using the cash reconciliation (option1) of the USAEMSEDT (or 4502) Program
___**VENDOR2** - Vendor Listing with FYTD Threshold for Auditors

Retention note: It is recommended that the above reports be stored until the books have been audited.

FISCAL YEAR END CLOSING

☐ 11. **RUN USASAUD, THE USAS AUDITOR EXTRACTION PROGRAM**
Option 14 on the USAS_ANN menu or type USASAUD at the menu prompt
(Answer "Y" to the question "Send data to the AOS now")
This program will take information from the Account Master, Vendor, Check, and Receipt files and create 3 new data files: **ACCTAUD.SEQ, VENDAUD.SEQ** and **TRANAUD.SEQ. Do not attempt to print these files.** Reports of this data will also be created called ACCTAUD.TXT, VENDAUD.TXT and TRANAUD.TXT. These reports will detail the exact information that the auditor's office is receiving in the above files. The ACCTAUD, VENDAUD and TRANAUD.SEQ file along with a FINSUMM by fund are sent via email to the State Auditor's Office where it may be used in the auditing process.

Contact MVECA if you do not receive an email from the auditors office confirming the receipt of your files.

☐ 12. The GAAP_EXP option of USAEXP can be run before or after fiscal yearend closing.

- GAAP_EXP will create the file necessary for uploading into the WEB_GAAP system and also allows you to enter the email address of the person you wish to send the export file to. Multiple addresses may be entered by separating them with commas.
  For more information on Web-GAAP and legacy cash reports go to the GAAP Wikki
  http://gaapwiki.oecn.k12.oh.us/index.php?title=Main_Page

☐ 13. Run USAEMSEDT even if you plan to complete the options in 4502HIST. Change the fiscal year to the current year in FEDSUM.

```
*** Federal Assistance Programs - Summary ***

Enter Option (A/C/D/L/R/E/? <?>): _
                                  1

Federal Assistance Programs Summary
 1. Entity                  : Miami Valley Ed Comp Assn RCOG
 2. County                  : GREENE
 3. Fiscal Year End         : 2014
 4. Total Federal Expenditures
        This Fiscal Period: Under $500,000
 5. Comments:
```

- Details about running USAEMSEDT are on the Financial H reporting checklist.

☐ 14. Generate any fiscal year end reports that may not be included in the FISCALCD step below with the sort options preferred.

- CSHREC, FEDSUM, FEDDET and CVLPRC will copy to MonthlyCD
- WORKCOMP is an old scrolling program. You may receive an error that the function cannot be executed from a captive account. Ignore this error. The report is created and can be viewed.

IMPORTANT STEP BELOW:

☐ 15. **USASBACKUP** - TO ***BACKUP*** THE DATA FILES – The backup requires exclusive access. Have all users get to the menu prompt -including payroll. If you have a file conflict, write fiscal@mveca.org before trying to execute the backup a second time.
(***Do not proceed until this is accomplished.)***

☐ 16. Run **FISCALCD** (**BEFORE** ADJUST). This procedure will generate a standardized set of fiscal USAS financial reports available from MonthlyCD on the MVECA/Fiscal Webpage. If you choose to run FISCALCD in batch later, you will not be able to go to the next step, adjust, until the reports are complete.
(See FISCALCD REPORTS AND SORT OPTIONS, USAS Reference Manual)

☐ 17. Run **ADJUST** for month-end (**JUNE ONLY**) saying **Y** to run Monthly CD. Then choose option 1 to perform month-end processing. The program will ask for which month and a confirmation that ***ALL*** processing for that month is complete.

☐ 18. Run **ADJUST** for yearend saying N to Monthly CD and choosing **OPTION 2** (year-end processing) and then select the FISCAL option.

This completes all necessary steps to close USAS for the fiscal year. BEGIN PROCESSING FOR FY 2017 ☺

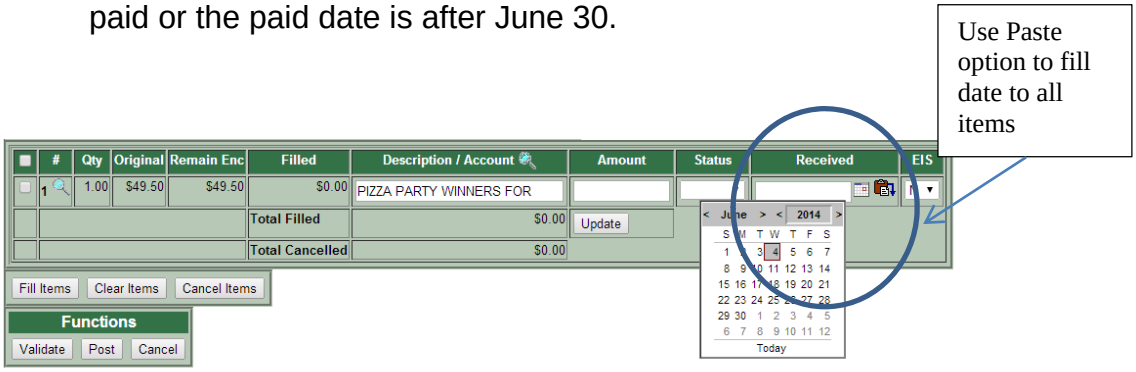
After FYE is closed

☐ 19. Run USACERT

The USASCERT/CERTBAL program produces a Certificate of Available Balances report which is to be submitted to the county auditor at the beginning of the fiscal year.

☐ 20. Tracking payables

- The PAYABL program generates a report listing all accounts payable. This report is particularly useful in determining all payable amounts as of the last day of the fiscal year (necessary for GAAP reporting).
- In order for the PAYABL program to generate a report, accurate received dates must be entered when invoicing items in USASWEB. **Please note the received date will automatically default to the invoice date if another date is not manually entered.**
- The PAYABL program's "Date Selection" field defaults to June 30 of the last fiscal year closed. You have the option of overriding the default date. This date, along with the received date entered in USASWEB, and the payment date are then used in determining what items will be reported as payable amounts. Only items that have a received date prior to the date entered and a paid date after the date entered, or have not yet been paid, will be reported. For example when determining payable amounts as of the end of a fiscal year, the "Date Selection" would be set to June 30, XXXX. The report would then display any items that have been invoiced with a received date prior to June 30 but have not yet been paid or the paid date is after June 30.



☐ 21. If appropriations were added by modifying the account, RUN APPROP/GAAPSET. This sets the GAAP Original Budget/Original Estimate to match the expendable and receivable fields.

☐ 22. If completing EMIS H reporting from the archive, use 4502HIST command to get to the USAS fiscal yearend archive.

- Complete the EMIS H checklist in the directory
- 4502LIVE command will bring you back to your live data.