



A Division of Harris Computer Systems

FISCAL END OF YEAR PROCESSING

These steps will cover the Fiscal End of Year process for Cash Receipting, Fixed Assets and Budgetary. There are no longer any steps required for Fiscal End of Year in Payroll.

Fixed Assets

- 1. Add Assets
- 2. Search Assets
- 3. Post New Depreciation
- 4. Printing
- M. File Maintenance
- X. Exit Fixed Assets

3. Post New Depreciation

If using the Windows Fixed Assets program, it is advised that depreciation for the fiscal year be posted before the year is closed out. To do so, from the Fixed Assets main menu, select

3. Post New Depreciation. On the following screen, select *File>Calculate F12* – this will generate a list of items to be depreciated. Select *File>Calculate F12* again to save the depreciation run. A report summarizing the depreciated items will display and should be printed. If also using the TRIO Budgetary System, this process will automatically create a

| Description | Year | Make | Model | Amount | Units |
|--------------------------|------|---------------|------------------|--------|---------------|
| PRINTER, COMPUTER | 2002 | STAR | SP200 | 39.80 | 365 Days (SL) |
| PRINTER, COMPUTER | 2000 | LEXMARK | Z-52 | 35.70 | 365 Days (SL) |
| PRINTER, COMPUTER | 2002 | DYMO LABELWR | ZL40 | 34.70 | 365 Days (SL) |
| PRINTER, COMPUTER | 2000 | LEXMARK | Z-53 | 35.70 | 365 Days (SL) |
| PRINTER, COMPUTER | 2001 | HP | LASERJET 4100N | 299.80 | 365 Days (SL) |
| PRINTER, MICROFILM | 2002 | CANNON | MP50 | 260.00 | 365 Days (SL) |
| PRINTER/FAX | 2002 | HP OFFICE JET | | 64.00 | 365 Days (SL) |
| PROJECTOR, COMPUTER VIDE | 2002 | NEC | LT-157 | 456.25 | 365 Days (SL) |
| PUMP, FLOATING | 1995 | HAIL | | 80.00 | 365 Days (SL) |
| PUMP, PRESSURE | 2000 | HONDA | WH 20 X | 60.00 | 365 Days (SL) |
| RADAR UNIT | 2004 | DECATUR | GENESIS II SELEC | 200.00 | 365 Days (SL) |
| RADAR UNIT | 1999 | DECATUR | GENESIS I | 139.50 | 365 Days (SL) |
| RADIO, MOBILE | 2004 | MOTOROLA | RADIUS | 95.00 | 365 Days (SL) |
| RADIO, PORTABLE | 2002 | MOTOROLA | CT-250 | 50.00 | 365 Days (SL) |
| RADIO, PORTABLE | 2002 | MOTOROLA | HT-1250 | 100.00 | 365 Days (SL) |
| RADIO, PORTABLE | 2004 | KOCH | K-M4025 | 23.80 | 365 Days (SL) |
| RADIO, VHF-FM | 1999 | KENWOOD | 7000G | 258.50 | 365 Days (SL) |
| RADIO, PORTABLE | 1995 | MIDLAND | 16 CHANNEL | 85.00 | 365 Days (SL) |
| RADIOS, PORTABLE | 2003 | KENWOOD | | 187.00 | 365 Days (SL) |
| RADIOS, PORTABLE | 2004 | MOTOROLA | HT-750 | 121.80 | 365 Days (SL) |
| RADIOS, PORTABLE | 1997 | MAXON | | 200.00 | 365 Days (SL) |
| RADIOS, PORTABLE | 2001 | KENWOOD | | 112.20 | 365 Days (SL) |
| | | | | Total | 2550.25 |

journal to be posted. The journal debits the Expense accounts for the depreciated items, and credits the depreciation account(s). This journal should be posted before the end of year process is run in the TRIO Budgetary System.

Budgetary System

- 4. Printing
- 5. Vendor Routines
- 6. Account Setup
- 7. Budget Process
- 8. End of Year (Fiscal)
- 9. 1099 Processing
- A. Delete an Unposted Journal
- B. Check Reconciliation

8. End of Year (Fiscal)

The Fiscal End of Year process in the Budgetary System consists of one menu option – **8. End of Year (Fiscal)**. If Encumbrances are used, make sure that the appropriate *Carry Over Encumbrances* option is selected; if Encumbrances are *not* used, select **No**. When ready to close out the year, select *File > Process End of Year (F12)* – this will automatically run through the process and display a message when complete. During this, the system will post the closing journal; when prompted,

select which printer to send this journal to. Answer any of the additional prompts that the system may ask regarding unposted journals and data backups.

CD-ROM = Processing ✓ = Complete

STATUS

- ✓ Create Archive (TRIOBWXX)
- ✓ Close Unliquidated Encumbrances
- ✓ Close Control Accounts to Fund Balance
- CD-ROM Post Closing Journal
- Save 1099 Information
- Clear Last Year Budget Amounts
- Reset Journal & Warrant Numbers
- Clear Last Year Detail
- Carry Over Selected Unliquidated Encumbrances

Carry Over Encumbrances

Yes No

Fiscal End of Year Processing *CONTINUED*





Cash Receipting

- 1. Receipt Input
- 2. Daily Receipt Audit
- 3. Printing
- 4. Open Cash Drawer
- 5. Type Setup
- 6. End Of Year
- M. File Maintenance
- X. Exit Cash Receipting

6. End of Year

The Windows Cash Receipting End of Year process (EOY) consists of just two steps – the actual End of Year menu option, and resetting receipt numbers. The Cash Receipting End of Year process should be run **after** the Budgetary End of Year process. Selecting **6. End Of Year** from the Cash Receipting Menu will save the current receipt and payment records into an archive file. This step should be done after the audit for the last day of the year has been run **and** before any activity for the next year is entered. Select **Yes** to the End of Year message, and the system will automatically run through the process. Once this step is run, all that is remaining is to reset receipt numbers, if necessary. It is not required that receipt numbers are reset, but this may make for easier record keeping from year to year. To do the reset, select **M. File Maintenance > 3. Customize >**

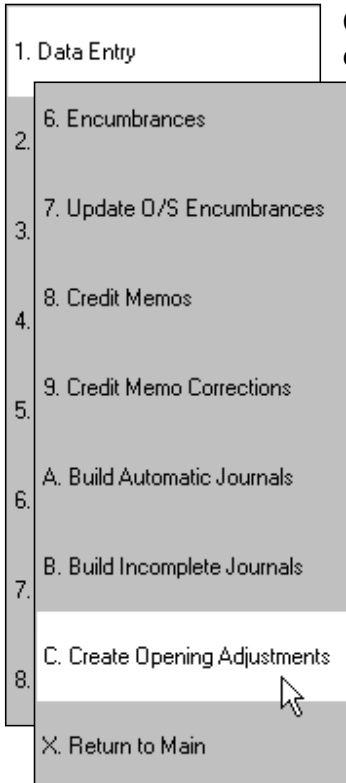
Reset Receipt Number and enter the new receipt number in the field provided. Most likely this will be set to the number 1. Select *File > Save and Exit F12* to save the new receipt number. This completes the End of Year process.

- #### End Of Year
-  Archive current receipt records.
 -  Archive current payment records.
 -  Delete receipts records from current table.
 -  Delete payment records from current table.



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Fiscal End of Year – Create Opening Adjustments



One of the benefits of using the TRIO Budgetary System is the system's ability to easily update the current fiscal year with activity done in the past fiscal year (e.g. Accounts Payable for invoices that come in after the End of Year, auditor's adjustments, etc.). This means that it is not necessary to wait for all activity to be done and posted in the past year before closing off balances. The totals for the fiscal year can be closed out and still accessed, while continuing to process new activity in the current year.

To Create Opening Adjustments:

1. Process activity in the past fiscal year as needed. The Create Opening Adjustments step can be run as many times as needed, so it is not necessary to complete all activity before running this step.
 - If doing Accounts Payable in the past fiscal year, the system requires an *EOY Accounts Payable* account to be set up under **M. File Maintenance > C. G/L Cntl/Stand Accounts**. To maintain an accurate end of year cash balance, the system will credit the *EOY Accounts Payable* account when doing an Accounts Payable Run, instead of the A/P Cash Account.
2. In the current fiscal year, select **1. Data Entry > C. Create Opening Adjustments**.
3. Click *Yes* on the warning that explains what this process does.
4. An Open File window will display, showing the contents of the drive that contains the TRIO Data Directory. From here, double-click on the folder that

contains the information for the past fiscal year and then click *Open*. Note that the system already has the correct file name listed in the appropriate box.

- The past fiscal year directory is typically named *TRIOBWXX*, where XX is the last two digits of the fiscal year that is archived. For example, the archive directory for the 2006 fiscal year would typically be called *TRIOBW06*.
5. The system will then prepare the necessary adjustments, depending on the entries done in the past year. A journal will be created for any adjustments that are needed.
 - If Accounts Payable was done in the past year, the system will actually create two journals – the first will contain the regular adjustment entries affecting the accounts, the second will debit the *EOY Accounts Payable* account and credit the Cash Account, which adjusts the Cash Account balance so that it correctly reflects the money paid out for the Accounts Payable Run.
 - This process will also bring forward any entries in Check Reconciliation that have been done after the Fiscal End of Year process was completed in the past fiscal year.
 6. Before posting the journal, it is recommended that the adjustments are reviewed through **4. Printing > 8. Unposted Journal**.
 7. Assuming the adjustments in the journal are correct, the journal can be posted through **3. Posting**. Until the journal is posted, the system does not consider the adjustments done – running the process again before posting will create a journal with the same adjustments in it. If this happens, one of the journals can be deleted through **A. Delete an Unposted Journal**.

Fiscal End of Year Processing *CONTINUED*

Notes on the Create Opening Adjustment Process:

- Entries in the Create Opening Adjustments journal will have an RCBF code of B – meaning that they will show as Beginning Balance Adjustments on reports. Make sure to show at least Beginning Balance Adjustments or Net Beginning Balance on Summary Reports to get an accurate Beginning Balance on accounts.
- Because Expense and Revenue accounts typically close out to Undesignated Fund Balance account during the End of Year process, entries in the past year against Expense or Revenue accounts will show as adjustments against Undesignated Fund Balance in the current year. Only General Ledger accounts will be updated by this process.
- The system will keep track of automatic adjustments that have been posted already in the current year. This allows for the running of this process as many times as needed. However, the system does not look at manual Beginning Balance Adjustments that may have been done in the current year. If Create Opening Adjustments is run, it will try to do the adjustments again, even if the current account balance is accurate.
- A similar routine is also available in the Budget Process. Select **7. Budget Process > E. Update Previous Year Info** to adjust the totals in the Budget Process so that they accurately reflect the totals in the past year directories. This process is very similar to the Create Opening Adjustments routine, except that it can actually be run for the past three years' worth of history and not just the last year.

Fiscal End of Year Tips and Troubleshooting

- Unposted journals that should be included in the current fiscal year must be posted prior to running End of Year. If unposted journals are present, the program will prompt whether or not those journals should be carried over to the new fiscal year or not. This allows for the creation of journals in the current year that can be posted in the next fiscal year. If this is done, unposted journals will be renumbered, starting at 1, and can be posted once the End of Year process is finished.
- If additional entries need to be made in the archived year TRIO Budgetary, *after the close out has been done*, this is not a problem. Make any adjustments necessary, and post the corresponding journals. To make sure that Beginning Balances in the current year are updated, there is an option in Budgetary to automatically check for any updates to Beginning Balances that are needed. From the Budgetary Main Menu, select **Data Entry > Create Opening Adjustments**. When prompted, navigate to the past year directory (usually TRIOBWXX, where XX is the last two digits of the prior year – for example, TRIOBW04) and open the default file that is listed there (TWBD0000.vb1). This will create an unposted journal that will automatically adjust the Beginning Balances as necessary.
- If reports are needed, they can be run before closing out; however, due to the design of the TRIO system, it is always possible to generate these reports from the archive year directory, after the actual End of Year has been done. This can save time and energy on the actual day of the close out, as reports can be run the next day, or at a more convenient time.
- **It is not recommended that the following be done, unless absolutely necessary.** It is possible to cancel out of the Budgetary Fiscal End of Year process while it is running by pressing **Esc** at the various prompts that come up. The program will recognize what steps were done when re-entering the **End of Year (Fiscal)** menu option. It is best to completely run through this process from beginning to end, if possible. The same is true if the process is accidentally cancelled – when restarting the process, the program should pick up where it left off.
- If receipt numbers in Cash Receipting were not reset during the End of Year process, they can be reset at a later date. This will not cause a problem, other than a break in the receipt number sequence. This could theoretically lead to duplicate receipt numbers in the same year, but the program is designed to account for this if necessary. No information will be lost or unavailable.
- After doing the End of Year in Cash Receipting, all receipts for the year being closed out will be accessible in Receipt Search by selecting the Archive Year. The same is true when redisplaying receipts. Once the End of Year is done, it is no longer possible to Recreate Audits Reports for the past fiscal year, without accessing the past fiscal year icon.
- The Budget Process in Budgetary does not need to be run as part of the Fiscal End of Year process. Once the year has been closed out, it can be run at any time by going into **7. Budget Process**. That said, it is safe to run the Budget Process at any point after the close out has been done.
- While the Budgetary End of Year process has been thoroughly tested, it is always highly recommended that all data be backed up before running through this process. That way, if it is necessary to restore to a point where the year is not closed out, it is possible to do so.
- The closing journal for the end of year in Budgetary can be reprinted by accessing the archived year and going to **4. Printing > H. Print Closing Journal**. This option may not be available in past fiscal years that were processed with older versions of the program.



Steps to Create an Icon for the Past Year Directory

These directions will help to create a new icon that will allow access to an archived year's TRIO data, after the Fiscal End of Year process has been run.

Create a Copy of the current TRIO icon

1. Right click on the current TRIO icon
2. Left click on Copy
3. Right click on a blank area on the desktop
4. Left Click on Paste – a new icon named "Copy of TRIO Windows" should appear

Rename the Icon

1. Right Click on the "Copy of TRIO Windows" icon
2. Left Click on Rename
3. Type in the name you want to call the icon – for example: "TRIO Windows 2003"

Change the Properties of the new Icon

1. Right click on the new icon that has been created and renamed
2. Left click on Properties
3. Left click on the Shortcut tab, if not already on the Shortcut screen
4. Left click in the "Start in:" field – erase just the data directory name, i.e. "TRIODATA" or "Town Name"; Leave the drive letter, i.e. "U:\\" or any other directories that may be before the data directory.
5. Where the data directory name was, type in "TRIOBWXX", where XX is the year of the past fiscal year (i.e. 03)
6. You can also click on Change Icon to make the icon different that your current year icon
7. Once finished, click on Apply and then click on OK

Now, just double click on the newly created icon, and the past year's directory will load. TRIO does recommend that the menu color be changed so that it will be easy to discern which year's directory is currently in use. To change the menu color: from the General Entry menu click on *File>Options>Set Menu Color*.