**Fiscal Year-End Reminders:**

- **Clear prior year accruals** Review and clear balances in objects 9201 & 9501 in the current year. Use the Liability/Receivable Activity Report (Ledger02) for detailed accrual activity by account.

- **Clear temporary borrowing** between funds (Due-To/Due-From).

  EC 42603 requires that amounts transferred be repaid either in the same fiscal year, or in the following fiscal year if the transfer takes place within the final 120 calendar days of a fiscal year.

**I. Review Escape Setup**

The Org and Department records are read-only. To make changes, please contact SBAS.

- **Org Record** (System > Setup > Org)
  - a. General Tab - Payments (AP, Direct, Employee)
  - b. Ledger Setup - Error Account Link IDs and Control Object Codes

- **Department Record** (Finance > Setup > Department > Departments)
  Review settings for “Current Year End Month/Day” and “Next Year Start Month/Day” in each department for the following activities:
  - a. Vendor Requisition
  - b. Stores Requisition
  - c. Department Requisition
  - d. Accounts Receivable
  - e. Journal Entries
  - f. Budget Transfers/Revisions
  - g. Work Order

**II. Perform Year-End Document Cleanup**

- **Journal entries** (Finance > Fiscal > Journal Entries)

  Search for journal entries in the following status:
  - Audit (with SBAS for review),
  - Denied,
  - Open, and
  - Submitted

  Research to determine whether the journal entries identified should be processed or deleted.

  **Escape Report:** Journal Entry Detail by Journal Entry (Ledger 01) – Search only unposted journal entries.
### YEAR-END CLOSE

**Requisitions** (Finance > Requisition > Vendor Requisitions)

<table>
<thead>
<tr>
<th><strong>Purpose:</strong> Identify vendor requisitions with overdue items</th>
<th><strong>Purpose:</strong> Identify all open vendor requisitions</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="Requisition Status Screen" /></td>
<td><img src="image2.png" alt="Requisition Status Screen" /></td>
</tr>
</tbody>
</table>

Research the status of requisitions that appear on this list by looking for:
- Items not yet received from vendor
- Items received by the district, but not recorded as received in Escape

Sort by outstanding ($) column and look for:
- Requisitions with a negative outstanding balance
- Requisitions that are complete, but in an open status because the “final payment” flag was not set to “yes”
- Requisitions that are approved, but the district does not plan to make any (additional) purchases; there are no outstanding balance owed or pending payments

**Action:**
- Tasks → Vendor Inquiry → Delivery Status Notification → Convert to PDF → Email or Mail to Vendor
- Action: If no more payments will be made, go to Tasks → Manually Complete

Note that the system will not allow you to manually complete a requisition if items have been received, but not yet paid.

If a requisition is in the printed status, **canceling** the PO will generate a cancellation notice that can be sent to the vendor.

**Escape Report:** Reqpay02 – Requisition Listing
**YEAR-END CLOSE**

- **Payments** (Finance > AP > Payments)

<table>
<thead>
<tr>
<th>Purpose: Identify all open payments</th>
<th>On Hold?</th>
<th>Action:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes</td>
<td>History record will indicate why payment was put on hold. Research and resolve issue(s), then take the payment off hold status to process the payment.</td>
</tr>
</tbody>
</table>
|                                     | No      | List should include *only* those payments to be processed during the next accounts payable run. Identify unresolved payments. Use the “Return To Open” task, if needed:  
  - **Cancel** to complete payment  
  - **Delete** if duplicate |

- **Invoices** (Finance > AR > Invoices)

<table>
<thead>
<tr>
<th>Purpose: Identify all open receipts.</th>
<th>Status</th>
<th>Action:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Open</td>
<td></td>
</tr>
</tbody>
</table>
  - **Cancel** to complete the invoice  
  - **Delete** if the invoice does not have any receipts, is in the Open status and has never been accrued.*  
|                                     | Printed| If a receipt was printed but will not be collected:  
  - **Return to Open** to edit  
  - **Manually complete** using Task  
  - **Cancel** (can’t delete once printed)  
|                                     | Receipts| Research the status of receipts and resolve:  
  - **Manually complete** using Task |

*If the invoice is deleted, the invoice number will be missing from your invoice # sequence, thus eliminating the audit trail.

**Escape Report:** Invoice Aging (AR04) – Search by Department and Days Overdue
□ Receipts (Finance > AR > Receipts)

Purpose: Identify all open receipts.

On Hold?

Action:

Yes

The history record will indicate why receipt was put on hold. Research and resolve issue(s), then take the receipt off hold status to process.

No

List should include only receipts in process (i.e. deposits in transit to the Treasurer’s Office but not yet received by the treasurer or received but not yet posted by SBAS). Review the list to identify receipts entered in error or receipts submitted, but not approved by the district.

Use the “Return To Open” task, if needed
• Cancel to complete the receipt
• Delete if duplicate or error

Important Note: All deposits received by the Treasurer’s Office MUST be ‘posted’ in Escape by SBAS in order to reconcile cash at each month-end close. Therefore, review prior month receipts carefully as we would have contacted you if posting was needed to “close” the month (i.e. balance cash).

III. Complete the Year-End Closing Activity

Finance > Processes > Year End Closing (only available after July 1 to users with role FISCAL or ORGMGR)

Step 1: Generate a list of open documents
- Search by Department; Document Type (All, AR Invoice, Department Requisition, Stores Requisition, Vendor Requisition), then click “Go”

Step 2: Run the Year-End Processing Report
- From the list, go to Tasks → Year-End Processing Report (FiscalYearEnd99a)

Step 3: Take action after fiscal year-end to 1) Accrue, 2) Carryover, or 3) Release
- Ensure “process” flag (column 2) is correctly set to “yes” or “no” for each line item on the list where action has been taken, then go to Tasks → Post.
- Refresh the list when changes are made

The Goal is to have NO documents remaining on the Year-End Closing list.

Use the snapshot button to view documents without opening them.
Important Notes

- If you made a final payment on a requisition but did not set the final payment flag to “yes”, the requisition will not be in completed status and will therefore appear on the year-end list. If the requisition is actually complete, open the requisition and use the Manual Complete Task.
- Automatic accruals created through the Year-End Close processing activity (by choosing the “Accrual” option for an open document), will be automatically reversed in the next fiscal year once payments/receipts are made against the document.

IV. Additional Year-End Considerations

- Close categorical programs
- Post accruals that are not associated with documents and therefore not included in the Year-End Close Processing Activity (i.e. Interest, Q3 &Q4 Lottery, Indirect Costs, Special Education amounts owed, State Aid, etc.)
- Perform Physical Inventory counts and post Stores and Fixed Asset adjustments
- Run a Comparative Object Summary Report (Fiscal06) and ensure all budget overdrafts are cleared by fund/major object
- Import to SACS – clear TRCs and ensure that all Supplemental form requirements have been met (e.g. CEA, SEMA, SEMB, etc.)

Helpful Year-End Reports

1. Fiscal year End Checklist (Fiscal15)
2. Financial Statement (Fiscal13)
3. Trial Balance (Fiscal09)
4. Fund / Resource Balance Recap (Fiscal 27)
5. SACS Component Validation Errors (Fiscal50)
6. SACS Extract (Fiscal51)