

2024 City Fiscal Year End Processing



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Rev. 05/08/2024

Fiscal Year End

City Pre-Year-End Closing

Attention: PLEASE READ THIS ENTIRE DOCUMENT BEFORE YOU BEGIN.

NOTE: THE MONTH OF JUNE, Purchasing Year End AND THE FISCAL YEAR ARE CLOSED SEPARATELY.

Before you begin run a 'Daily' backup and label it "Pre-Month/Year-End/Closing". You will run another backup after the year-end process is completed. It will be labeled "Post Year-End Closing". In addition, we have found it useful to have a backup that was made AFTER June is closed but BEFORE the Year-End is closed. That way if a problem should develop during the year-end closing process, this 'Mid-Close' backup can be reloaded, and you are able to resume re-closing the year without having to close June again. These backups should be kept all year and you can reuse these tapes again for next year's closing.

If you have a multi-user system, have everyone log off until you have completed the close. This is to ensure that no one attempts to post to the general ledger while you are closing or print on your printer while you are printing end of the year reports. It will also help with the speed of the process.

1. Before closing, verify the balances of your outstanding purchase orders. Before entering purchase orders for the new fiscal year (July), print a complete listing of current outstanding purchase orders and verify that they are valid. To print this report: go to the Purchasing menu, 'PO', 'Purchase Order Listings', 'Outstanding', 'Detail PO Listing by Account Number'. You will enter through the beginning and ending account number. And leave the beginning order date blank and ending order date should be 06/30 of the current year.
 - Any partially liquidated or outstanding purchase orders that won't be fulfilled can be removed by using the "Liquidate Purchase Order" option on the PO Maintenance Menu. **IT IS CRITICAL THE EFFECTIVE DATE IS JUNE SO LIQUIDATED PURCHASE ORDERS ARE PROPERLY POSTED TO THE CORRECT FISCAL YEAR.** Also, you may want to compare the totals on the Statement of Expenditures & Encumbrances to the totals on the current PO Listing in Account Order. Make sure you key in the ending date range as June 30. These totals should match the Statement of Expenditures & Encumbrances..
2. Next, you will close the Purchasing year end. This process is normally ran on or before June 30th to avoid making errors with the July invoices/checks. The reason for closing at this time, is so that you can use prior year po's (po's dated June or prior) with July checks. And it will hit the correct GL account for the correct fiscal year, before closing the GL fiscal year end. (see pages 8-9 for [Purchasing year end instructions](#))
3. The first thing to do before closing the month of June is to review June's Trial Balance and Expenditure Report. Look for over-expended expenditure accounts and payroll tax and deduction accounts with balances due to be paid. **ANY MIS-TAKES MADE DURING THE FISCAL YEAR, NEED TO BE CORRECTED BEFORE JUNE MONTH END.** Enter the corrections as journal entries and process them. Also, enter and process the proper entries for all current year payables, receivables, and encumbrances.
4. Next, review outstanding accounts payables and receivables. After you have decided which amounts will be carried over to the new fiscal year, enter and process the appropriate journal entries. Remember if your procedure is to accrue unpaid invoices you will need to use the accrual account when adding the invoice for payment versus the

expenditure account. (Refer to "[Year-End Closing Instructions – Accruing unpaid invoices](#)" for details, page 16.)

5. If you have reserves other than Undesignated Fund Balance, enter them as journal entries and process them to the General Ledger. If you want to set up reserves to Undesignated Fund Balance, credit the appropriate reserve account number.
6. Verify with your co-workers that all their June work has been entered and posted to the GL. After all the entries have been entered and processed and all the above options have been completed, you may want to print a Balance Sheet and an Account Analysis to make one final check before you begin to close the month of June.
7. Check the "Accounting Parameter" to make sure the "Update Budget File at Year-End" is set based on how you would like the GL to perform. This will need to be set to "NO" to allow current budget information to stay the same after you close the year or set to "YES" if you want the system to automatically update the budget file to show the new current year amounts on the budget reports after you close the year. Accounting Parameter is located under Accounting, File Handler, File Maintenance, and Accounting Parameter Maintenance.
8. **Make sure that you have a telephone in the immediate area of the main terminal where you will be processing the close.** More than likely you will not need it, but if you do, it is nice to be able to use the telephone and see the screen at the same time. Please be sure your internet connection is in working order..
9. If you have a multi-user system, have everyone log off until you have completed the close. This is to ensure that no one attempts to post to the general ledger while you are closing or print on your printer while you are printing end of the year reports. It will also help with the speed of the process.
10. If you are printing your reports rather than sending them to a PDF file, check your printer and supplies. Be sure you have a new ribbon, toner or ink and plenty of paper available. Also, keep in mind if multi-part paper is needed.
11. **GASB54 Reporting:** The GASB54 balance sheet will not be printed during the year end closing. GASB54 Accounting will be maintained in a data directory, separate from your regular set of data files. The GASB54 Accounting process can be ran any time after the Fiscal Year End process has been completed. For detailed instruction for GASB54 processing, visit <https://docs.localgovcorp.com/fg/fye/pdf/GASB54 Yr End Instructions.pdf>

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The Accounting Parameter reflects the date when the Fiscal year end was closed and the user's login that ran the Fiscal year end close. The Fiscal year end close date is recorded from your computer's system login date. This option was added for County and City Audit purposes.

Example screen below:

FG4
x
ACF011 -Accounting Parameter (REL: 07.03)

User Name:	<input type="text" value="SYSTEM"/>	Last Updated By:	<input type="text" value="SYSTEM"/>
Terminal Number:	<input type="text" value="00"/>	Accounting Date:	<input type="text" value="07/01/"/>
Budget Cap Percent:	<input type="text" value="100.00"/>	Fis Yr Close Date:	<input type="text" value="06/30/"/>
Budget Encumbrances:	<input type="text" value="01"/> YES	Fis Yr Close User:	<input type="text" value="SYSTEM"/>
Separate Encumbrances On Rpt:	<input type="text" value="02"/> NO		
Update Budget File at Year-End:	<input type="text" value="02"/> NO		
Number Months To Future Post:	<input type="text" value="02"/>		
Posting May Not Be On Or Past:	<input type="text" value="09/01/"/>		
Block Transactions:	<input type="text" value="02"/> NO		
Year-End Complete:	<input type="text" value="01"/> YES		
Month-End Reports Summarized:	<input type="text" value="02"/> NO		
Month-End Report Order:	<input type="text" value="03"/> FUND & SFD		
NextGen Interface:	<input type="text" value="2"/> NO		
NextGen Parallel Processing:	<input type="text" value="02"/> NO		
NextGen.INI Path:	<input type="text"/>		
E911 Site:	<input type="text" value="02"/> NO		

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The Trial Balance Deferred and Balance Sheet Deferred have the new account types, Deferred Inflow of Resources and Deferred Outflow of Resources. The Equities account type has been changed to Fund Balance. These report changes are in compliance with GASB63 Statement. Please review the example of the Balance Sheet below. If you have any questions about GASB63 or entries related to it, please contact your representative from County Audit, CTAS, or MTAS.

Click [here](#) to view the sample reports as a printable PDF.

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BALANCE SHEET
MARCH 31, 2013

101 GENERAL

Fnd-Funct-Obj-Fnd-Centr-Obj	Sub Cost Sub	Account Name	Amount
ASSETS			
101-11130		CASH IN BANK	10,000.00
101-11140		CASH WITH TRUSTEE	11,702,214.10
101-11410		ACCOUNTS RECEIVABLE	6,059.05
101-14100		ESTIMATED REVENUES	33,329,180.40
101-14200		UNLIQUIDATED ENCUMBRANCES (CONTROL)	447,788.55
101-14500		EXPENDITURES - CURRENT YEAR (CONTROL)	24,270,868.37
101-14600		EXP CHGD TO RESERVE FOR PRIOR YRS ENC	18,667.07
Total ASSETS			69,784,777.54
DEFERRED OUTFLOWS OF RESOURCES			
101-15000		DEFERRED OUTFLOWS OF RESOURCES	0.00
Total DEFERRED OUTFLOWS OF RESOURCES			0.00
Total ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			69,784,777.54
LIABILITIES			
101-21100		ACCOUNTS PAYABLE	10,137.75
101-21310		INCOME TAX WITHHELD AND UNPAID	5,570.70
101-21320		SOCIAL SECURITY TAX	2,075.00
101-21325		EMPLOYEE MEDICARE DEDUCTION	578.56
101-21330		RETIREMENT CONTRIBUTIONS	189,068.48
101-21341		COMPANY #1	182,978.35
101-21342		COMPANY #2	10,895.80
101-21343		COMPANY #3	8,115.08
101-21344		LONG TERM DISABILITY	9,156.59
101-21346		COMPANY #6	12.00
101-21347		COMPANY #7	5.57
101-21348		COMPANY #8	2,865.65
101-21349		COMPANY #9	3,332.86
101-21351		COMPANY #1	275.94
101-21360		GARNISHMENTS AND LEVIES	7,320.91
101-21380		CREDIT UNION DEDUCTIONS	16,697.96
101-21530		DUE TO STATE OF TENNESSEE	135.66
101-21810		REVENUE ANTICIPATION NOTES PAYABLE	4,200,000.00
101-21900		OTHER CURRENT LIABILITIES	41.67
101-28100		APPROPRIATIONS (CONTROL)	34,979,816.37
101-28500		REVENUES (CONTROL)	28,887,424.76
101-28510		TRANSFERS FROM OTHER FUNDS (CONTROL)	79,816.93

BALANCE SHEET
MARCH 31, 2013

101 GENERAL

Sub Cost Sub Fnd-Funct-Obj-Fnd-Centr-Obj	Account Name	Amount
LIABILITIES		
Total LIABILITIES		68,489,504.89-
DEFERRED INFLOWS OF RESOURCES		
101-29920	DEFERRED INFLOWS OF RESOURCES	0.00
Total DEFERRED INFLOWS OF RESOURCES		0.00
FUND BALANCE		
101-34110	RESERVED FOR ENCUMBRANCES - CURRENT YEAR	447,788.55-
101-34120	RESERVED FOR ENCUMBRANCES - PRIOR YEAR	25,367.02-
101-34156	RESERVE FOR DRUG COURT	15,366.98-
101-34156- - -1012	RESERVE FOR DRUG COURT	29,948.14-
101-34156- - -1013	RESERVE FOR DRUG COURT	5,528.73-
101-34157	RESERVED FOR SEXUAL OFFENDER REGISTRATIO	15,726.66-
101-34158	RESERVED FOR COURTROOM SECURITY	16,553.99-
101-34158	BUDGET RESERVED FOR COURTROOM SECURITY	16,451.50
101-34159	RESERVED FOR VICTIMS ASSISTANCE PROGRAMS	16,761.06-
101-34161	RESERVED FOR COMPUTER SYSTEM - REGISTER	148,024.43-
101-34161	BUDGET RESERVED FOR COMPUTER SYSTEM - RE	50,000.00
101-34162	RESERVED FOR AUTOMATION - CIRCUIT COURT	206,049.16-
101-34162	BUDGET RESERVED FOR AUTOMATION - CIRCUIT	66,858.25
101-34166	RESERVED FOR AUTOMATION - CHANCERY COURT	34,689.19-
101-34166	BUDGET RESERVED FOR AUTOMATION - CHANCER	16,000.00
101-34169	RESERVED FOR AUTO PURPOSES COUNTY CLERK	17,487.95-
101-34169	BUDGET RESERVED FOR AUTO PURPOSES COUNT	3,800.00
101-39000	UNDESIGNATED FUND BALANCE	1,954,652.12-
101-39000	BUDGET UNDESIGNATED FUND BALANCE	1,497,526.22
101-39000- - -0011	UNDESIGNATED FUND BALANCE	5,287.64-
101-39000- - -0040	UNDESIGNATED FUND BALANCE	189.00-
101-39000- - -0095	UNDESIGNATED FUND BALANCE	5,858.00-
101-39000- - -5023	UNDESIGNATED FUND BALANCE	630.00-
Total FUND BALANCE		1,295,272.65-
Total LIABILITIES, DEFERRED INFLOWS OF RES AND FUND BAL		69,784,777.54-
Fund Is In Balance		0.00

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How Purchase Orders and Checks are impacted by the Year End Process

*** Be sure to clean up your POs before closing the PO file. Any outstanding purchase order amounts that will not be fulfilled should be liquidated by a June effective date before closing the PO file. If they are not liquidated before the closing of the PO file, they can be liquidated in the new fiscal year with a July date. After you close the PO file, POs liquidated with an order date of July 2023 through June 2024 will be posted to the GL as a prior year PO entry.

Before Closing PO File

You may . . .

- ** Enter PO's dated June
- ** Enter PO's dated July
- ** Print checks dated June without a PO
- ** Print checks dated June using a June PO
- ** Print checks dated July with or without July POs.

You must not . . .

- ** Print any checks dated July using a June PO.

If you try to add a July invoice with a prior year PO or a PO that will be rolled to prior year during the "Year-End PO Closing" the system will give you a "reminder message" to close the PO year end file

After the Year End PO File is Closed but before closing June and the fiscal year

You may . . .

- ** Enter PO's dated June - but you must run the option **Update Year End PO Closing**
- ** Liquidate June POs with the effective date July only.
- ** Enter PO's dated July
- ** Print checks dated July with or without a June or July PO.
- ** Print checks dated June that do not involve PO's.

You must not . . .

- ** Print checks dated June with a June PO or any PO's that have been rolled to prior year during the Year-End PO Closing Option.

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Purchasing Year-End

You are now ready to begin the Purchasing Year-End process.

Before you close the year in the General Ledger, the Purchasing Year-End process must be completed.

The “ Update Year To Date Totals ” option should be run **regardless** of whether you use purchase orders.

Option:

Purchasing Menu
 Period End
 Year End Menu
 Fiscal

A. Update Year To Date Totals

This option must be ran to clear out and/or update the Fiscal Y-T-D field on the vendor screen. Select this option and enter July 1 of the new fiscal year as the beginning date and June 30 of the **new fiscal year** for the ending date. Answer Yes to Update vendor activity years. This will update the Fiscal Y-T-D field on the vendor screen. If no checks have been run for the new fiscal year, it will clear the field and make the amount zero on the vendor file. This option may also be run anytime during the year.

Purchase Orders

NOTE: If you do not use purchase orders, step B, C, D, E, F, G, and H may be omitted.

B. PO Balancing Report

This will print a list of all general ledger accounts with outstanding encumbrances. It includes the general ledger account number, outstanding purchase order amount, year-to-date encumbrances, future posted encumbrances, and the difference between the general ledger and purchase order files. (This report is utilized before the "Year End PO Closing" option is executed to help troubleshoot outstanding purchase order balancing problems.)

If you have an amount(s) under Calculated Differences contact [LGC support](#) before continuing.

*** Before you select the Year End PO Closing step, we suggest that you print a complete listing of current outstanding purchase orders in account order to keep with the year-end reports. This report will include the purchase orders that will be in the Year End Closing.

It will also reflect what PO's make up the beginning balance for 34120 as of July 1st and allow you to reference back to the expenditure account(s) that the PO's were expensed from. To print this report: go to the Purchasing menu, 'PO', 'Purchase Order Listings', 'Outstanding', 'Detail PO Listing by Account Number'. You will enter through the beginning and ending account number. For the date field leave the beginning order date blank and ending order date should be 06/30 of the current year.

C. Year End PO Closing

This will roll the current year purchase orders that have not been fully liquidated to the Prior Year PO File. **The login date must be June 30 of the current fiscal year.** Otherwise, you will receive a warning message.

(After this option has been completed, these purchase orders will be added to the Prior Year PO Listing option.)

Prior year purchase orders may be added after the purchase order file is closed, but you must run the Update Year-End PO Closing option to roll the newly added purchase orders to prior year purchase orders before closing the General Ledger for June.

After the "Year End PO Closing" option is completed, you may now pay prior year purchase orders in July before the General Ledger Year-End Close is completed.

If your office uses 17220 or another asset account for the overage amounts when paying a prior year purchase order, we suggest you use a cost center named "**OVER**" with the asset account. This will help separate the overage amounts and make balancing your prior year po's easier.

D. ACCP Detail Report

This will print a detailed account list of the purchase orders that will be closing into the prior year PO file

E. ACCP List - Fnd/SFd/CC order

This will print grand totals by fund, sub fund, and cost center for the purchase orders that will be closing into the prior year PO file.

F. Prior Year PO Listing

This will print a list of all prior year purchase orders that are now on the Prior Year PO File. This report should be printed after the PO Closing has been completed.

G. Archive Prior Year PO's

This will move all prior year purchase orders that have been fully liquidated to the PO History File.

H. Update Year End PO Closing

This process will only select current fiscal year purchase orders that have been added since the initial Year End PO Closing option was run.

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General Ledger Year-End

You are now ready to begin the month-end process. Once the month-end for June has started, no entries can be made to the GL, until after June's month-end and the year-end close are complete.

1. **Before closing June, you may want to check your accounting date. To do this, go to the Accounting menu and select 'File Handler', 'File Maint', and then 'Acct Parameter Maint'. Make sure the Accounting date is June 1 of the current fiscal year.**

If you post depreciation to the GL, be sure to run the depreciation process in Fixed Assets and post any depreciation entries to the GL **before** answering 'Yes' to the ' Depreciation Updated ' in the June month end process. If you do **not** post depreciation to the GL, you will have to answer YES to the 'Depreciation Updated' box when going into June month end. Then proceed with the month-end process (as a normal month-end) for June.

2. **Before you close the year, close the month-end process for June.**

NOTE: Following the June month-end process and before you begin the year-end process, it is a good idea to make a daily backup. This would eliminate the possibility of reloading the " Pre- Month/Year-End Closing " backup and keep you from having to close the month of June again. Be sure to label this as "Mid-Closing Backup".

Once the month-end is complete for June, no entries can be posted for June without resetting and re-closing the month of June.

You are now ready to begin the General Ledger Year-End process.

Option

General Ledger
Period End

CAFR Reports (Comprehensive Annual Financial Reports)

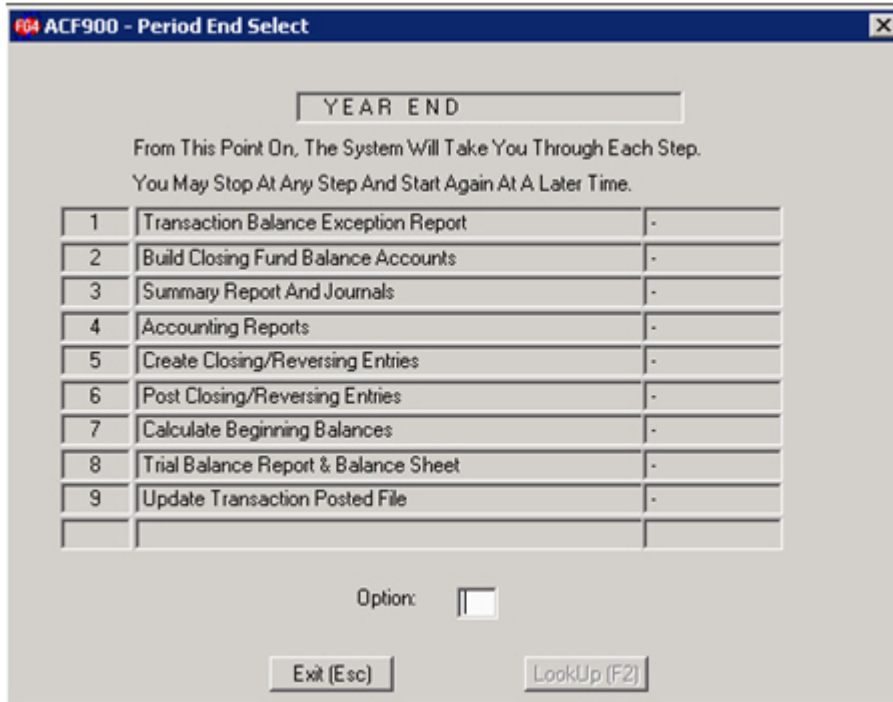
These reports are optional. If you do not use these reports, this step can be skipped.

Copy Files To Work Directory

This option must be run before closing the year-end! This makes 2 copies of the ACGL.FLE (General Ledger File), ACTP.FLE (Transaction Posted File), and ACBG.FLE (Budget File). One copy will be used for history purposes and the second copy will be used for GASB54 Reporting (see GASB54 section for more details). **If you receive an error message** on this step, Call Software Help Desk Support at 1-800-737-1826 to assist you before continuing to the Year-End Closing.

*** If you make any changes or additions to the GL after copying these files to work directory, then you need to select this option again to include accurate information.

Year End



Option:

- General Ledger
- Period End
- Year-End Closing

If your screen does not have the same steps listed as the example above, call LGC Software Help Desk Support 1-800-737-1826.

1. Transaction Balance Exception Report

This compares the Posted Transaction File to the General Ledger File. This will give a listing of anything that is out of balance. If the Balance Sheet and Trial Balance totals are correct, you may go to Step 2 because the system will use the general ledger total to close.

If you have further questions about this report, fax it to LGC Software Help Desk Support at 931-380-1258 and call Software Help Desk Support at 1- 800-737-1826 to let us know you are faxing this in. Or you may send an online request from our LGC website and attach this report to your online request.

2. Build Closing Fund Balance Accounts

This option builds the closing fund balance accounts and produces a list of closing accounts. Changes may be made, and this option can be run again.

NOTE: If you get a message, " Warning GL Record Does Not Exist ", verify the fund balance account is correct and continue. Accounts will be added automatically.

To change the fund balance account, go in the Accounting menu to 'File Handler', 'File Maint', 'Acct Maint', and then 'Fund Control', enter the fund number and press the 'Group' (F5) option key. This will allow you to change the fund balance account. Each fund you use can have the same 'group' number. If each fund needs a separate fund balance account, contact the LGC Software Help Desk Support by phone or online request from our LGC website for assistance.

NOTE: If you have a fund that uses sub funds and each sub fund needs a separate fund balance account, this may be done per sub fund. To do this go under 'File Handler,' 'File Maint,' 'Acct Maint,' and then 'Sub Fund'. Then enter the fund balance account on the line that reads 'Closing Fund BalAcc'.

If you have a fund that uses cost centers and each cost center needs a separate fund balance account, this may be done per cost center. To do this go under 'File Handler,' 'File Maint,' 'Acct Maint,' and then 'Cost Center'. Then enter the fund balance account on the line that reads 'Closing Fund BalAcc'.

3. Summary Report and Journals

This prints out the General Journal, Budget Journal, and Cash Receipts Journal.

4. Accounting Reports

This prints the Balance Sheet, Trial Balance and the YTD Account Analysis.

If you want to print the reports one fund at a time (do not select step 4 of the year end menu):

- Escape out of the Year End menu and go to the Accounting Menu, Reports, Select 'Standard Reports Print Only', select the report order and for the beginning date enter 07-01(last year) for beginning date and 06-30 (current year) for ending date range.
- Select the desired reports: Account Analysis, Balance Sheet, and Trial Balance.
- The Control Accounts Journal can be printed from 'Reports', 'G/L Reports', 'Control Accounts Listing'. You will also print the 'Control Accounts Totals' report.

If you printed the reports one fund at a time and have all the reports needed, do the following from the main menu:

- Go to 'Sys Opt', and select 'Run Freestanding SCL'
- At the program name, enter ACF007 (all caps and the numbers are zero)
- Press <enter> at the 'Continue' prompt
- For 'Period', enter a '2' for Year End
- Under 'Process Status', press <enter> down to 'Accounting Reports'
- Enter '9' for 'Completed'
- Select 'Update' (F4)
- Press the 'Esc' key to exit and go back to the GL Year End menu. This allows you to pick up with Step 5.

5. Create Closing/Reversing Entries

This is the "Point of No Return" without restoring the backup.

6. Post Closing/Reversing Entries

This will post entries for the year-end close.

7. Calculate Beginning Balances

- This calculates the beginning balance entries (clears assets, liabilities, and equities, recalculates the beginning balances, and zeroes out the revenues and expenditures).
- It moves the future posted amounts and reads the PO file for CAFR
- It posts beginning balances and builds control account records. A Year-End Posting Journal will print showing all the computer-generated entries posted during this step.

8. Trial Balance Report & Balance Sheet

This will print the Trial Balance and Balance Sheet for the new year. Only Beginning balances should show on the reports. No July entries will show in this step.

STOP! Compare your June 30 Trial Balance that printed during Month End to this Trial Balance and make sure balances rolled properly.

(Refer to [Sample Reports](#) (on page 14) to see how the balances should have rolled.)

9. Update Transaction Posted File

This step updates the Transaction Posted File with future posted records.

NOTE: Make a daily backup now and label it " Post Year End ".

GASB54 Accounting

This should be performed after the Year End is complete. For detailed instructions visit https://docs.localgovcorp.com/fg/fye/pdf/GASB54_Yr_End_Instructions.pdf

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Sample Reports

June 30 - Before Year End

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Trial Balance
JUNE 30, 2022

110 GENERAL FUND

Fnd-Funct-Obj-Sub Cost Sub	Account Name	Beginning Fiscal Year Balance	Y-T-D Debit	Y-T-D Credit	Ending Balance	
110-11100	CASH ON HAND	500,870.00	593,095.52	188,301.10	905,664.42	Rolled to July 1
110-11211	REGULAR CHECKING	61,000.89	117,976.50	146,161.91	32,815.48	
Total ASSETS		561,870.89	711,072.02	334,463.01	938,479.90	
110-21170	PAYROLLS PAYABLE	0.00	0.00	546.44	546.44-	Rolled to July 1
110-21211	SOCIAL SECURITY TAXES PAYABL	0.00	0.00	9,433.60	9,433.60-	
110-21212	WITHHOLDING TAXES PAYABLE	0.00	0.00	6,000.59	6,000.59-	
110-21214	MEDICARE TAXES PAYABLE	0.00	0.00	2,206.34	2,206.34-	
110-21220	EMPLOYEE INSURANCE DEDUCTION	0.00	0.00	4,810.77	4,810.77-	
110-21241	DUE STATE RETIREMENT SYSTEM	0.00	0.00	3,843.04	3,843.04-	
110-27100	FUND BALANCE - UNRESERVED	561,870.89-	0.00	0.00	561,870.89-	
Total LIABILITIES		561,870.89-	0.00	26,840.78	588,711.67-	
110-31110	REAL AND PERSONAL PROPERTY T	0.00	226.00	346,703.00	346,477.00-	
110-31210	REAL AND PERSONAL PROP TAX P	0.00	664.00	4,251.00	3,587.00-	
110-31310	INTER AND PENALTY ON PROP TA	0.00	7.00	851.00	844.00-	
110-31320	INTER AND PENALTY ON PROP TA	0.00	0.00	10.74	10.74-	
Total REVENUES		0.00	897.00	351,815.74	350,918.74-	
110-41100-110	SALARIES	0.00	1,068.75	0.00	1,068.75	
110-41100-141	OASI (EMPLOYER'S SHARE)	0.00	81.76	0.00	81.76	
Total EXPENDITURES		0.00	1,150.51	0.00	1,150.51	
Total GENERAL FUND		0.00	713,119.53	713,119.53	0.00	

July 1 - After Year End

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Trial Balance
JULY 31, 2002

110 GENERAL FUND

Fnd-Funct-Obj-Fnd-Centr-Obj	Sub Cost Sub	Account Name	Beginning Fiscal Year Balance	Y-T-D Debit	Y-T-D Credit	Ending Balance	
110-11100		CASH ON HAND	905,664.42	0.00	0.00	905,664.42	Rolled from June 30th
110-11211		REGULAR CHECKING	32,815.48	0.00	0.00	32,815.48	
Total ASSETS			938,479.90	0.00	0.00	938,479.90	
110-21170		PAYROLLS PAYABLE	546.44-	0.00	0.00	546.44-	Rolled from June 30th
110-21211		SOCIAL SECURITY TAXES PAYABL	9,433.60-	0.00	0.00	9,433.60-	
110-21212		WITHHOLDING TAXES PAYABLE	6,000.59-	0.00	0.00	6,000.59-	
110-21214		MEDICARE TAXES PAYABLE	2,206.34-	0.00	0.00	2,206.34-	
110-21220		EMPLOYEE INSURANCE DEDUCTION	4,810.77-	0.00	0.00	4,810.77-	
110-21241		DUE STATE RETIREMENT SYSTEM	3,843.04-	0.00	0.00	3,843.04-	
110-27100		FUND BALANCE - UNRESERVED	911,639.12-	0.00	0.00	911,639.12-	
Total LIABILITIES			938,479.90-	0.00	0.00	938,479.90-	
Total GENERAL FUND			0.00	0.00	0.00	0.00	

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Year-End Closing Instructions

Accruing Unpaid Invoices

In the examples below, remember that all account numbers used are for example purposes only. The actual account numbers you use may vary. On June 30, you will need to set up any unpaid invoices as a liability for the June Balance Sheet. You will need to compile a list of all unpaid invoices with the following information:

- Invoice number
- Vendor name
- Invoice Date
- Description
- GL Account
- Amount

An entry can be made per invoice or one entry for all invoices involved, but make sure that you have all of the above information filed with your fiscal year end reports to reference for the entry that posted.

See below for example:

Invoice #	Vendor Name	Invoice Date	Description	GL Account	Amount
1234	ABC	06/01/2018	Supplies	101-51800-307	500.00
A-1234	Lucas	06/15/2018	Truck	101-51400-416	19,895.00

Entry per invoice			Entry for all invoices		
101-51800-307	Debit	\$500.00	101-51800-307	Debit	\$500.00
101-21100	Credit	\$500.00	101-51400-416	Debit	\$19,895.00
101-54100-416	Debit	\$19,895.00	101-21100	Credit	\$20,395.00
101-21100	Credit	\$19,895.00			

** This must be done before closing the month of June.

*** To pay these invoices you will key them into purchasing system as normal, however, the account number on the second screen will be 101-21100 (or whatever accounts payable account number is used) instead of the regular expenditure account.

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Other Year End Procedures

Roll Leave

For the selected payroll(s), this option will add the number of days or hours from the first leave type "total accumulated" field to the second leave type "total accumulated" field.

The amount to add is determined by three options, (1) Total Accumulated, (2) Excess over a prompted amount, and (3) Up to a prompted amount. Only one option may be selected.

Note: If you reset your leave on a calendar year basis, you will not execute this option until the calendar year end process.

****Press the F1 help key to get more information about what each field represents.**

**** Warning ****

1. For the selected payroll(s), this option will add the selected number from the 'total accumulated' field of the first leave type to the 'total accumulated' field of the second leave type.

PYF521 - Roll Leave Type

Selected Payrolls:

Locations:

Roll Leave Type:

To Leave Type:

Place An 'X' By One

Total Accumulated

Excess Over

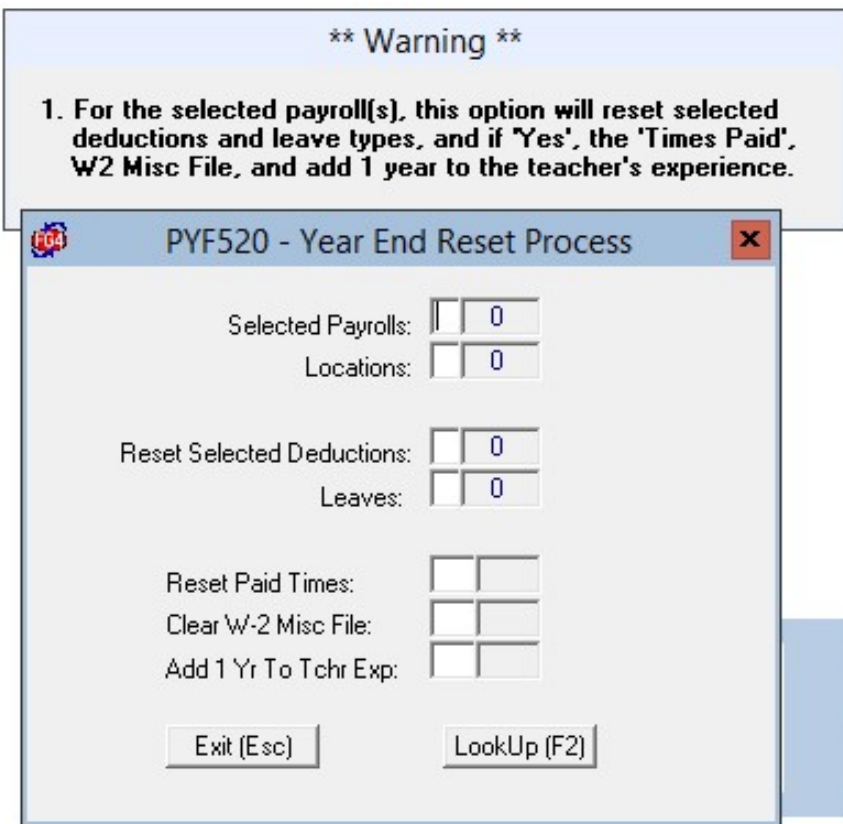
Up To

Reset Process

This option will reset deductions, leave, times paid, W-2 miscellaneous file and increment teacher's experience by one year. These items should be reset at least once per year. See the screen below.

NOTE: If you reset your deductions and leave on a calendar year basis, you will not execute this option until the calendar year end process.

* Press the F1 help key to get more information about what each field represents.



**This may be a good time to run the deduction flag comparison report for the current calendar year. To access this report, go to Payroll, Reports, History, Other, Ded Flag Comparison. If there is anything shown, it can be addressed at this time instead of waiting until calendar year end. Please contact [LGC Software Help Desk Support by phone or online request](#) from our LGC website for assistance.

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Contacting LGC Support

You may contact LGC Support by phone or by submitting a support request on our website:

800-737-1826

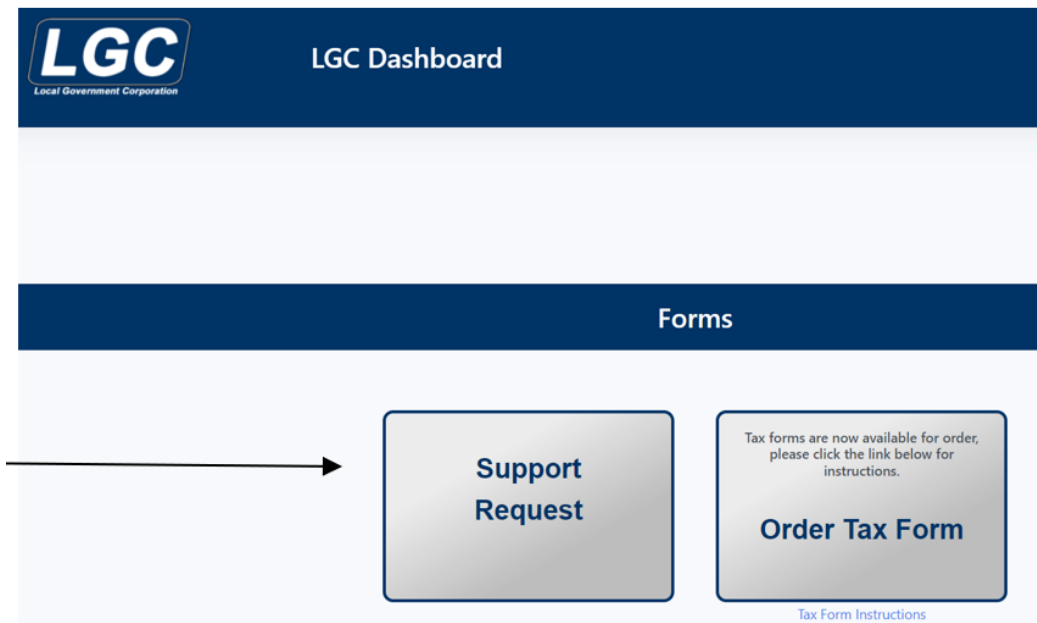
7:00 a.m. - 5:00 p.m.

Central Standard Time

Online request from our LGC website for assistance:

<https://www.lgc-tn.com>

Login to our website and under the LGC Dashboard on the left side of the screen, select "Support Request" .



The [LGC](https://www.lgc-tn.com) website contains additional information about our products, training and support services. You may also submit online support requests from our website or use the Live Chat option.

Rev. 01/03/2024