FLEXGEN
2024 County
Fiscal Year End
Processing

Rev. 05/10/2024

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 <u>after</u> 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 the next year's closing.

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 in account order 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. I**T IS CRITICAL THAT 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 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. (Refer to 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 Balance Sheet and Expenditure Report. Look for over-expended expenditure accounts and payroll tax and deduction accounts with balances due to be paid. **<u>ANY MISTAKES MADE DURING THE CURRENT FISCAL YEAR, NEED TO BE CORRECTED BEFORE CLOSING THE JUNE Month End.</u>** Enter the corrections as journal entries and process them. Also, enter and process the proper entries to accounts 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 verses the expenditure account. (Refer to page 18 for [Year-End Closing Instructions - Accruing Unpaid Invoices](#);)

5. *** **THIS STEP IS ONLY FOR SCHOOLS** *** Be sure to run all extra payroll checks for the 11 and 12 month teachers. If you need to accrue a payroll, use account number 21200 as the credit amount. Also, you will need to take in consideration the dates on the ACH file for the June, July, and August payrolls. We suggest using different check dates such as June 28th for the June payroll, June 29th for July, and June 30th for August. By doing this, you can separate each month's pay with a different effective date on each month's deposit. This will allow you to generate more accurate payroll reports when pulling by pay date. To change the effective date for an ACH file you go under Payroll, Current Pay, ACH Process, and Change Effective Entry Date.

6. 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. (Refer to pages 16 - 17 Year-End Closing Instructions - Reserves;)

7. 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 in order to make one final check before you begin to close the month of June.

8. 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 Maint, System Maint, Accounting Parameter Maint.

9. 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.

10. 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.

11. 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.

12. The GASB54 Balance Sheet will not print 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 instructions for GASB54 processing, visit https://docs.localgovcorp.com/fg/fye/pdf/GASB54 Yr End Instructions.pdf

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Accounting Parameter

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:

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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ACQ606     2013/04/23 14:00:14                    SAMPLEVILLE                  FlexGen4(7.1U)    Page:    1

                                                  BALANCE SHEET
                                                  MARCH 31, 2013


101 GENERAL

                   Sub Cost  Sub
            Fnd-Funct-Obj-Fnd-Centr-Obj          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

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 PO's **before** closing the PO file. Any outstanding purchase order amounts that will not be fulfilled should be liquidated with 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, PO's that were part of the PO closing that are liquidated with an order date of July 2023 through June 2024 will post 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 PO's.

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 -you must run the option ***Update Year End PO Closing***
> **Liquidate June PO's with the **effective date** July only.
> **Enter PO's dated July
> **Print checks dated July with or without June or July PO's.
> **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

Before you close the month of June 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 or not you have 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. 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 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 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.)

Also, 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 14600 for the **overage amounts** when paying a prior year PO we suggest you use a cost center named "**OVER**" with the 14600 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 step may be run again at any time.

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 you close the year**, close the month of June
2. **Before closing June month end,** you may want to check your accounting date. To do this go to the Accounting menu and select 'File Handler', 'File Maint', and then 'System Maint.', 'Accounting Parameter Maint'. **Make sure the accounting date is June 1st 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. 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. Also run the E-reporting for State Department of Education if this applies to your office. Then proceed with the month-end process (as a normal month-end) 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.

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 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 2nd copy will be used for GASB54 Reporting (see GASB54 section for more details). If you receive an error message on this step, please call Software Help Desk Support at 1-800-737-1826 or online request from our LGC website for assistance. This must be corrected before continuing to the Year-End Closing steps or you will not be able to retrieve the GASB54 reporting information without restoring a backup.**

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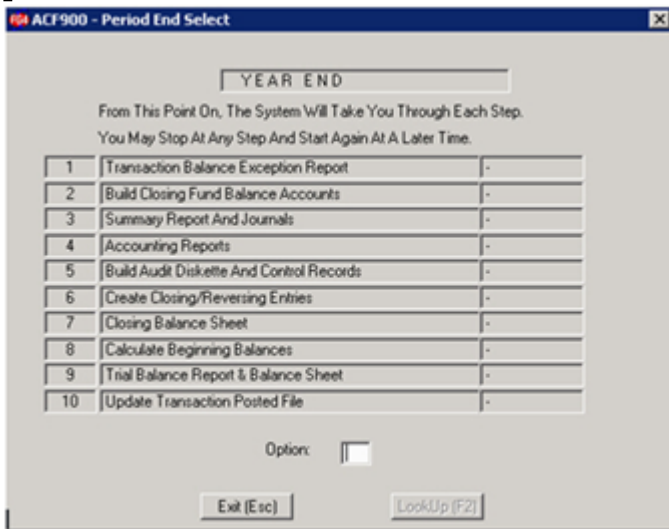
Year End

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, you can fax it to LGC Software Help Desk Support at 931-380-1258 and call 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 can 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 Bal Acc'.

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 Bal Acc'.

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, Control Accounts (audit use), and 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) and 06-30-(current year) for the ending 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' and enter '9' for 'Completed'**
- **Select 'Update' (F4)**
- **Press 'Esc' key to exit and go back to the GL Year End menu. This allows you to pick up with Step 5.**

5.   Build Audit Files and Control Records

This option builds the STATEPC and YTD Audit files. It will not prompt you for a diskette at this time. The file can be copied at any time after the year-end is complete by processing steps 'Load YTD Audit File' and 'Load State PC Audit File' from the Period End Menu. You can also access these options, under 'Reports', 'History', 'Audit', 'Build/Load YTD Audit file', and 'Build/Load State PC Audit File'.

6.   Create Closing/Reversing Entries

This is the 'point of no return' without restoring a backup.

7.   Closing Balance Sheet

8.   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.**

9.   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. Make sure balances rolled properly. (Refer to Sample Reports (on page 14) to see how the balances should have rolled.)

10.   Update Transaction Posted File

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

-

Load YTD Audit File

This option will no longer copy the file to the diskette. When this option is selected the file is placed in the folder \FILES\AUDIT\ACAU.FLE. The file will need to be manually copied in order to get it to the auditor. This can be copied to a CD using your current CD writing software. You may also manually copy the file to a flash drive or folder.

Load State PC Audit File

This will copy your STATEPC.FLE to a diskette, folder or flash drive depending on your setup.

-

Note: The STATEPC file does not have to be processed to your diskettes, CD, or flash drive right away. These files will stay on your computer all year and may be loaded at any time the Auditor makes the request.

-

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

```
ACQ745  2010/06/30 14:09:31            Local Government Data Demo           FlexGen4(7.0U)              Page:  1
                                              Trial Balance
 101 GENERAL                                  JUNE 30, 2010

Sub Cost  Sub                 Account         Fiscal Year       Y-T-D             Y-T-D            Ending
Funct-Obj-Fnd-Centr-Obj       Name            Balance           Debit             Credit           Balance
11110             PETTY CASH                      450.00            0.00              0.00             450.00       ] rolls to July 1
11120             CASH ON HAND                      0.00          100.00              0.00             100.00       ]  Beg Bal
11130             CASH IN BANK                    306.04    2,361,110.41      2,361,110.38             306.07       ]
11140             CASH WITH TRUSTEE         1,450,509.12    3,949,739.24      6,107,196.92         706,948.56-      ]
11180             CASH WITH CLERKS, REGISTER, AN  372,393.51            0.00      372,393.51              0.00
11430             DUE FROM OTHER GOVERNMENTS   60,050.31            0.00         60,050.35               0.04-
14100             ESTIMATED REVENUES               0.00   17,200,895.00            0.00      17,200,895.00
14200             UNLIQUIDATED ENCUMBRANCES (CON   0.00    1,558,112.55       970,278.56         587,833.99
14500             EXPENDITURES - CURRENT YEAR (C   0.00    5,958,551.97       245,081.76       5,713,470.21
14600             EXP CHGD TO RESERVE FOR PRIOR    0.00      294,897.93            91.50         294,806.43       ] B
14600-    -   -.12 EXP CHGD TO RESERVE FOR PRIOR   0.00        4,052.25             0.00           4,052.25       ]   39000

                  TOTAL ASSETS             1,883,708.98   31,327,459.35    10,116,202.98      23,094,965.35

21100             ACCOUNTS PAYABLE             2,767.72-       2,767.72             0.00               0.00       ]
21200             ACCRUED PAYROLL             11,665.58-      11,665.58             0.00               0.00       ]
21310             INCOME TAX WITHHELD AND UNPAID   0.00      403,836.77       403,836.77               0.00       ]
21320             SOCIAL SECURITY TAX              0.00      192,559.36       192,559.36               0.00       ]
21330             RETIREMENT CONTRIBUTIONS         0.00          115.51           142.35              26.84-      ]
21341             COMPANY #1                  13,657.75-      70,167.55        70,676.55          14,166.75-      ]
21342             COMPANY #2                     457.62-       2,276.64         2,286.10             467.08-      ]
21343             COMPANY #3                     226.52-       1,113.35         1,059.35             172.52-      ]
21344             COMPANY #4                     431.88-       2,078.80         1,976.84             329.92-      ]   A
21345             COMPANY #5                     134.64-       1,053.28         1,333.08             414.44-      ]  difference
21346             COMPANY #6                     391.34-       1,956.70         1,956.70             391.34-      ]   39000
21347             COMPANY #7                   3,982.42-      19,696.75        19,775.26           4,060.93-      ]  3,760,709.28
21348             COMPANY #8                     224.00-       1,120.00         1,092.00             196.00-      ]
21349             COMPANY #9                     978.32-       4,875.18         4,872.78             975.92-      ]
21350             TAX SHELTER ANNUITIES            0.00       17,889.38        17,889.38               0.00       ]
21351             COMPANY #1                   1,693.02-       8,388.70         8,463.14           1,767.46-      ]  rolls to
21360             GARNISHMENTS AND LEVIES          0.00       33,460.06        33,457.06               3.00       ]  July 1
21370             EXTENSION SERVICE PAYROLL DEDU   0.00       45,597.28        45,597.28               0.00       ]  Beg Bal
21380             CREDIT UNION DEDUCTIONS          0.00       49,370.90        49,370.90               0.00       ]
21390             OTHER PAYROLL DEDUCTIONS     1,899.00-       9,522.01         9,522.01           1,899.00-      ]
21500             DUE TO OTHER FUNDS             750.00-         750.00             0.00               0.00       ]
21810             REVENUE ANTICIPATION NOTES PAY   0.00            0.00      1,500,000.00       1,500,000.00-     ]
28100             APPROPRIATIONS (CONTROL)         0.00       46,034.00    17,703,228.85      17,657,194.85-     ]
28500             REVENUES (CONTROL)               0.00      111,019.39     2,013,780.32       1,902,760.93-     ]
28510             TRANSFERS FROM OTHER FUNDS (CO   0.00            0.00         50,000.00          50,000.00-     ]

                  TOTAL LIABILITIES           39,259.81-   1,037,314.91    22,132,876.08      21,134,820.98-
34110             RESERVED FOR ENCUMBRANCES -CU    0.00      970,278.56     1,558,112.55         587,833.99-      ] C
34120             RESERVED FOR ENCUMBRANCES -PR 544,014.97-   181,755.04             0.00         362,259.93-      ]   39000
34440             OTHER FEDERAL PROJECTS       7,640.19-          0.00             0.00           7,640.19-      ]  rolls to July 1
34990             RESERVED FOR OTHER GENERAL PUR 16,385.00-         0.00             0.00          16,385.00-      ]  Beg Bal
39000             UNDESIGNATED FUND BALANCE 1,276,409.01-    15,848.94       181,765.04       1,442,325.11-      ]  Fund Balance
39000             BUDGET UNDESIGNATED FUND BALAN   0.00      456,299.85             0.00         456,299.85       ]  June 30th

                  TOTAL EQUITIES           1,844,449.17-   1,624,182.39     1,739,877.59       1,960,144.37-
                  Total GENERAL                   0.00   33,988,956.65    33,988,956.65               0.00
                  =========            =========         =========          =========
```

rolls to July 1 Beg Bal

B 39000

A difference 39000 3,760,709.28

rolls to July 1 Beg Bal

C 39000 rolls to July 1 Beg Bal

Fund Balance June 30th

This fund balance is reversed out with the budget during year end.

July 1 - After Year End

```
ACQ745    2010/06/30 14:04:17              Local Government Data Demo        FlexGen4(7.0U)            Page:  1
                                                Trial Balance
                                                JULY 01, 2010
  101 GENERAL
       Sub Cost  Sub              Account          Fiscal Year    Y-T-D     Y-T-D       Ending
  Funct-Obj-Fnd-Centr-Obj          Name              Balance      Debit     Credit      Balance
  11110                      PETTY CASH                 450.00      0.00      0.00        450.00
  11120                      CASH ON HAND               100.00      0.00      0.00        100.00
  11130                      CASH IN BANK               306.07      0.00      0.00        306.07      ⎤
  11140                      CASH WITH TRUSTEE      706,948.56-     0.00      0.00     706,948.56-    ⎬ Rolled from June 30th
  11430                      DUE FROM OTHER GOVERNMENTS     0.04-   0.00      0.00          0.04-     ⎦

                             TOTAL ASSETS          706,092.53-     0.00      0.00     705,992.53-

  21330                      RETIREMENT CONTRIBUTIONS     26.84-    0.00      0.00         26.84-
  21341                      COMPANY #1             14,166.75-     0.00      0.00      14,166.75-
  21342                      COMPANY #2                467.08-     0.00      0.00         467.08-
  21343                      COMPANY #3                172.52-     0.00      0.00         172.52-
  21344                      COMPANY #4                329.92-     0.00      0.00         329.92-
  21345                      COMPANY #5                414.44-     0.00      0.00         414.44-
  21346                      COMPANY #6                391.34-     0.00      0.00         391.34-      ⎬ Rolled from June 30th
  21347                      COMPANY #7              4,060.93-     0.00      0.00       4,060.93-
  21348                      COMPANY #8                196.00-     0.00      0.00         196.00-
  21349                      COMPANY #9                975.92-     0.00      0.00         975.92-
  21351                      COMPANY #10            1,767.46-     0.00      0.00       1,767.46-
  21360                      GARNISHMENTS AND LEVIES      3.00     0.00      0.00           3.00
  21390                      OTHER PAYROLL DEDUCTIONS 1,899.00-    0.00      0.00       1,899.00-
  21810                      REVENUE ANTICIPATION NOTES PAY 1,500,000.00-  0.00   0.00 1,500,000.00-
                                                                                                      D
                             TOTAL LIABILITIES    1,524,865.20-    0.00      0.00   1,524,865.20-   ⟵ offset to 39000
  34120                      RESERVED FOR ENCUMBRANCES - PR  653,629.24-  0.00  0.00    653,629.24-
  34440                      OTHER FEDERAL PROJECTS    7,640.19-   0.00      0.00       7,640.19-   ⎬ Rolled from June 30th
  34990                      RESERVED FOR OTHER GENERAL PUR 16,385.00- 0.00  0.00      16,385.00-
  39000                      UNDESIGNATED FUND BALANCE 2,908,612.16 0.00    0.00    2,908,612.16

                             TOTAL EQUITIES        2,230,957.73    0.00      0.00   2,230,857.73

                             Total GENERAL               0.00      0.00      0.00           0.00
```

The new year's 34120 total comes from the Prior Year PO amount that is calculated when the PO close option 'C' ran. This amount should match the Prior Year PO listing total

NOTE: If you do not use purchase orders on the system, you will not have a total for B, C or D.

June 30th
Fund Balance	1,442,325.11-
Diff Rev & Exp	3,760,709.28
A) 14600	294,806.43
B) 14600.12	4,052.25
C) 34120	362,259.93-
D) 34120 offset	653,629.24
	2,908,612.16

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Year-End Closing Instructions - Reserves

In the examples below, remember that all account numbers used are for example purposes only. The actual account numbers you use may vary.

Example 1:   Setting up a reserve for the first time

         Debit   Undesignated Fund Balance 39000
         Credit   Reserve Account   34560
         Transaction Type – JE

Example 2:   Beginning (current fiscal year July 1) Reserve 34560 has a Credit balance of $1,000. No budget entries were made to the reserve during the year.
         Reserve was expensed directly for $800 (Dr-34560 / Cr-11140). Reserve 34560 currently (ending fiscal year June 30) has a Credit balance of $200.
         To provide for next year's reserve amount of $1,500:

         Debit   Undesignated Fund Balance 39000 $1,300
         Credit   Reserve Account   34560 $1,300

Example 3:   Beginning (current fiscal year July 1) Reserve 34560 has a **Credit** balance of $1,000.

         One budget entry for $800 was made to the reserve during the year.

         Debit   Reserve Account   34560 $800
         Credit   Expenditure Account   71100-127 $800
         Transaction Type - BG
         Due to BG transaction, reserve 34560 now has a $200 **Credit** balance.

         Items designated for reserve were expensed for $800

         Debit   Expense Account   71100-127 $800
         Credit   Cash with Trustee   11140 $800
         Transaction Type - CD
         Reserve Account still has a $200 **Credit** balance.

         Journalize $800 expenditures to the reserve account 34560.

         Debit   Reserve Account   34560
         Credit   Undesignated Fund Balance 39000
         Transaction Type - JE

         The reserve account now has a **Debit** balance of $600. If we stopped here and didn't do anything else except close the year, the reserve would roll over with a **Credit** balance of $200. Remember, the computer will reverse all BG transactions made to the reserve account. Thus, upon closing, the reserve's **Debit** balance of $600 would be credited $800 yielding a **Credit** balance of $200.

To provide for next year's reserve amount of $1.500.

Debit	Undesignated Fund Balance	39000	$1,300
Credit	Reserve Account		34560	$1,300

Transaction Type - JE

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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 30th 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	06/01/2024	Supplies	101-51800-307	500.00
A-1234	Lucas	06/15/2024	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. To access this Roll Leave option - go to Payroll, Period End, Year End, Other, Roll Leave.

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.

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

## 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 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.

** Press the F1 help key to get more information about what each field represents.
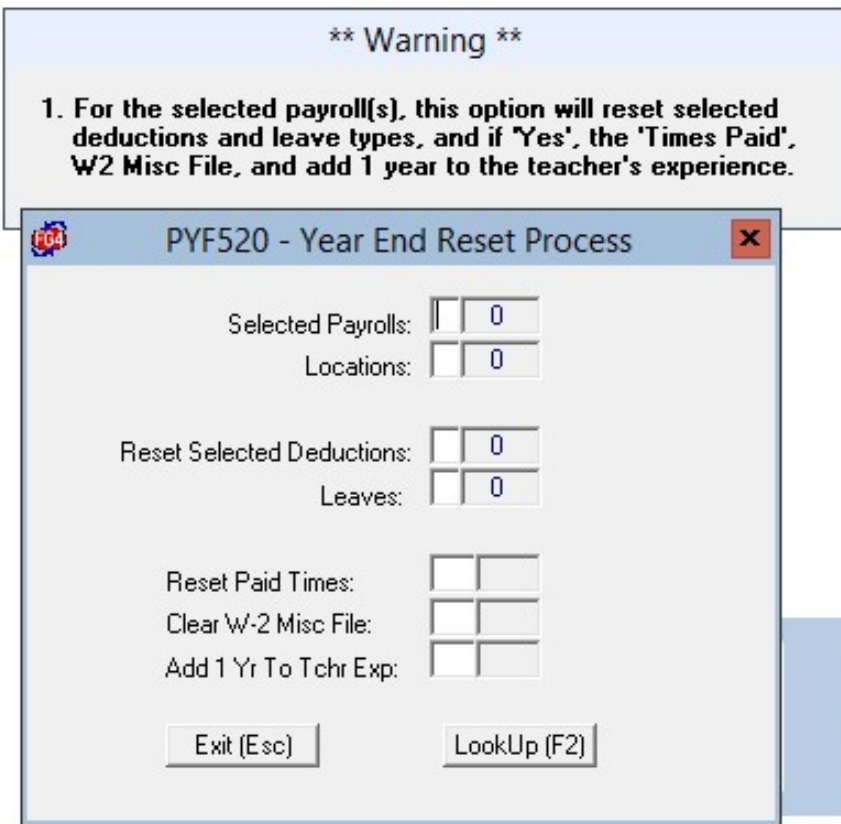
** This may be a good time to run the deduction flag comparison report for the current calendar year. To access this report, go to Payroll, Reports, History, Other, Ded Flag Comparison. If there is anything showing, it can be addressed at this time instead of waiting until calendar year end. . Please contact Software Help Desk Support for assistance by phone at 1-800-737-1826 or online request from our LGC Website.
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Contacting LGC Support

You may contact LGC Support by phone or by submitting a support request on our website:
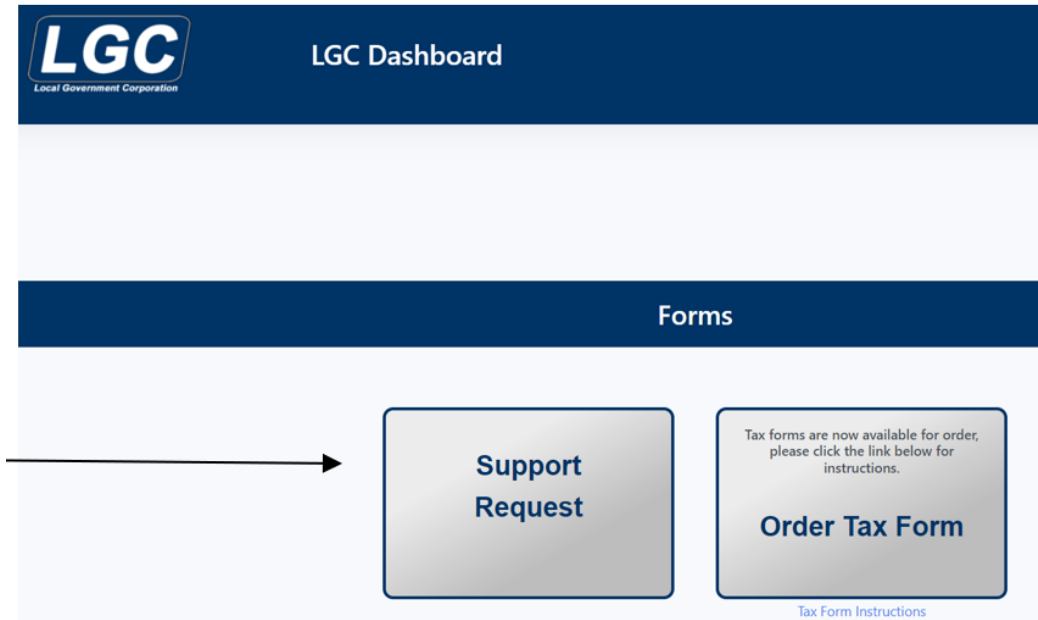
800-737-1826
7:00 a.m. - 5:00 p.m.
Central Standard Time

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 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