



# 2024 Zortec General Ledger Fiscal Year-End Procedures for Schools

Read this document in its entirety before beginning any of the procedures.

With the Zortec General Ledger system, the process of closing the old fiscal year and setting up the new fiscal year is quite simple. However, there are some actions that are required at certain times. By processing these steps in an orderly fashion, transactions can be posted to both fiscal years for an almost indefinite period. This document references the beginning fiscal year month as July and the ending month as June. If those are not the same as your site, substitute accordingly.

*You must run steps 1, 2, 3, 4 and 5 of this document by the first day of the new fiscal year or you will have problems in General Ledger, Accounts Payable and possibly other systems linked to the General Ledger system.*

Prior to beginning any of the below procedures, if your site will be producing GASB63 Balance Sheet or Trial Balance reports, additional steps need to be performed for the setup of inflow and outflow account types. If you will be printing GASB63 reports, contact Customer Support for assistance with the setup.

## Step 1 Verify Office Manager Parameters

### Fiscal Year Definition:

From the General Ledger main menu, select option 50 **Office Manager**, then option 3 **Fiscal Year Definition**. 'I' (inquire) on the year 2024. Make sure the "Next Year" parameter is defined as 2025 and the "YTD File Suffix" parameter is defined as 24. If either of these parameters is incorrect, contact Customer Support for assistance. **DO NOT UPDATE THESE PARAMETERS.**

*Sample screen print only. Contact customer support if you are unsure of the settings for your site.*

Division:	<input type="text"/>	
Year:	<input type="text"/>	
Description:	<input type="text"/>	
Beginning Month/Year:	<input type="text"/>	Budget Prep #1:
Ending Month/Year:	<input type="text"/>	<input type="text"/>
Last Year:	<input type="text"/>	Budget Prep #2:
Next Year:	<input type="text"/>	<input type="text"/>
YTD File Suffix:	<input type="text"/>	Budget Prep #3:
		<input type="text"/>
		Budget Prep #4:
		<input type="text"/>

**Account Control:**

The next parameter you need to verify in the Office Manager section is option 8 **Account Control**. "I", or inquire, on Fld #(blank) and press <ENTER>. This will cause all Codes/Funds to be displayed on the screen. Go into each Code/Fund for year 2024 and answer "Y" when asked at the bottom of the screen if you wish to go to the next screen. On the second screen at the bottom is the parameter "Year End Closing: ( )". To the right of this parameter is a set of parentheses that should be set up like your account structure. However, instead of numbers it should use X's. For example, if your normal account structure is 403.02, then it should appear like XXX.XX. If it is not, "U", or update, this parameter and fill in the X's

*Sample screen print only. Contact customer support if you are unsure of the settings for your site.*

Cash General:		-
Cash Restricted:		-
Accounts Payable:		-
Discount:		-
Temporary Invoice:		-
Inventory:		-
Prior-Year Encum:		-
Receipt Accrual:		-
Work-in-Process:		-
AP Xfer Due From:		-
AP Xfer Cash:		-
IC Xfer Debit:		-
IC Xfer Credit:		-
Commissions:		-
Year-End Closing:		XXX-XX

**Closing Account Definition:**

The next parameter in the Office Manager section to verify is option 15 **Closing Account Definition**. This parameter is used in the closing process to define what accounts close into which fund balance or retained earnings account. Enter this option in 'I' (inquire) mode and make sure the division and year on the screen are correct. The year should be 2024. For Type, enter a 'GR' for revenue. For the Account, press <ENTER>, leaving this field blank. For Type, enter a 'GR' for revenue. For the Account, press <ENTER>, leaving this field blank.

**NOTE: If you get an error message "Invalid Year Entered", call the Support Center for additional instructions.**

*Sample screen print only. Contact customer support if you are unsure of the settings for your site.*

Division:	1	Year:	
Account Type:	GR		
Account:			
Closing Ledger:	91		

For each closing account, verify the fund balance or retained earnings account for your revenues. If the Closing Ledger is blank or incorrect, correct as needed. If you do not know the ledger number, locate it in your chart of accounts listing.

After you have verified the GR revenue closing accounts, do the same for the expense accounts. The procedure will be the same as above except the "Account Type" will be "GX" for expense.

## Step 2 Roll Control Files

To roll the control files to the new year, choose option 21 **Year End** from the General Ledger main menu, then option 1 **Roll Control Files**.

**NOTE: If you have more than one division, run this step for each division.**

Enter Year to Roll: (2024)

Enter Division: ( ) <—Enter your division

Are you sure you wish to roll the above year? (Y) If you are ready to continue.

This creates control records for the next fiscal year using the current fiscal year parameters. After this option has finished, you will probably want to scroll the control records and change any fields that need be changed manually.

Enter Year to Roll:

Enter Division:

Next Year description:

Next Year will roll to:

Next Year YTD Suffix:

Fiscal Period:

Fiscal Year / Period

1 -	<input type="text"/>	<input type="text"/>
2 -	<input type="text"/>	<input type="text"/>
3 -	<input type="text"/>	<input type="text"/>
4 -	<input type="text"/>	<input type="text"/>
5 -	<input type="text"/>	<input type="text"/>

**NOTE: The blanks might be filled in with data that relates to the most recent fiscal year.**

Next Year description: (Fiscal Year 2024-2025)

Next Year will roll to: (2026)

Next Year YTD Suffix: (25)

Next Year YTD Suffix:

**Be sure to change this field to 25**

On the next screen, enter through each month and verify that the month/year description is correct. As needed, make changes to the Fiscal Period Month/Year Description Field only.

When this runs, it will display "Working on: names of control files" at the bottom of the screen.

**NOTE: If you incorrectly update any of the fiscal period records, you can make any changes you need in the Fiscal Period Definition Section of the General Ledger Office Manager after you run this option. You must then run the option again.**

### Step 3 Roll Chart of Accounts

**NOTE: Set flags to delete unwanted account numbers before this step. Only accounts which do not have a balance and will not be used in the new year should be deleted. If you need assistance with this procedure, contact Zortec Customer Support at 800-439-4504.**

To roll the ledgers, choose option 2 **Roll Chart of Accounts** from the Year-End menu. This step sets up the chart of accounts for the new fiscal year with no budgets or balances. This option can be rolled multiple times if new accounts are added in the current year but be aware that ledgers deleted after a roll will not be removed this way – instead they must be removed using file maintenance in the new year.

The accounts will be displayed as they are rolled to the new year’s chart of accounts.

**NOTE: If this step is not executed, any entries posted to the new fiscal year will cause an INVALID LEDGER NUMBER error to occur.**

This creates a chart of accounts for the next fiscal year using the current fiscal year ledgers. You can run this option as many times as you want. Any new ledgers created on the current year will be rolled to the new year. You can exclude funds by setting the 'skip at year end' option in the fund parameters to 'Y'. You can also skip selected ledgers by setting 'delete at year-end' in the ledger record to 'Y'.

Enter Year to Roll:

Enter Division:

Roll FUNDS - FROM:

THRU:

Enter Year to Roll: (2024)  
Enter Division: ( ) <---Enter your division  
Roll FUNDS -FROM: ( ) <--- leave blank for all  
THRU: ( ) <--- leave blank for all

Are you sure you wish to roll the above year? (Y) If you are ready to continue.

## Step 4 Create Transaction File

Next you will need to create the new year's transaction file. This is done with option 3 **Create Transaction File** in the Year End menu.

**NOTE:** You only have to do this once even if you have more than one division. **This option can only be run once.** If you receive an error message "Year-to-Date file with this name already exists!!", call the Zortec Support Staff.

New Year to Create: (2025)  
Enter Division: ( ) <-- Enter your division  
New YTD file name: (GLYTD25)

This creates a new file to contain the detail transactions for the new year. The file will be named GLYTD?? with the '??' being the GLYTD suffix previously defined in the year file definition.

Running this option for one division will create the transaction file for all divisions.

New Year to Create:

Enter Division:

New YTD file name:

## Step 5 Update fiscal year in all applications

In General Ledger under System Parameters in the Office Manager/System Manager section, the question "Current Fiscal Year" is usually set to the previous year. Change this parameter to 2025.

*Sample screen print only. Contact customer support if you are unsure of the settings for your site.*

Number:   
Name:   
Address:   
City/St:

Clear Reconciliation When Voiding?  Site Specific Abbr:   
Maintain GLYTD Alternate Keys?  Display Frequency:   
Display Name:  Mag Tape Device:   
Use Selected Invoice Files?  Transaction Entry Mode:   
Current Fiscal Year:   
Auto Number Vendor:

## Step 6 Print reports

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After all normal entries have been posted for the month of June (or the last month in the fiscal year), print the month end reports as desired and close the month the same as any normal month. At this time, you may want to print another set of month end reports just for the auditors.

**Note:** You can elect to close the old year and post any audit adjustments to the new year or leave the old year open until after the auditor has finished. There are options available to suit your particular needs.

**WARNING: If you will need an Outstanding Invoice Report, or an Open Purchase Report (from Accounts Payable), you must run on or before June 30.**

## Step 7 Perform complete system backup

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Many sites choose to backup their General Ledger files at this point to keep a year end backup. It is strongly suggested you confirm your files are backed up daily as well as a separate year end back up.

## Step 8 Roll Balances

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Print report to confirm funds are in balance before rolling. This step will roll the ending balances of all ledger records whose ledger types have been defined forward to the next year (asset, liability, restricted, equity, etc.). All other ledger types will be closed into the proper control account as defined in the Closing Account definition. This option can be run multiple times and each roll will update the beginning balances on the New Year. To roll the balances, select option 21 **Year-End** from the main General Ledger menu, then option 4 **Roll Balances**. This step should be completed for each division for all funds.

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Enter Year to Roll:      (2024)
Enter Division:        ( ) <--- Enter your division
Create Transactions:    (N) If you believe you need to use this feature, contact customer support.
Roll FUNDS -FROM:      ( ) <--- leave blank for all
                       THRU:    ( ) <--- leave blank for all
Are you sure you wish to roll the above year?  Y
```

This option rolls the ending balances of all ledger records whose ledger types have been defined to roll forward to the next year Assets, Liabilities, Restricted, etc.. All other ledger types will be closed into the proper control account as defined in the Closing Account definition.

Enter Year to Roll:

Enter Division:

Create Transaction?

Roll FUNDS - FROM:

                  THRU:

## Step 9 update fiscal year in User Defaults

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In General Ledger under User Defaults, the setting "Default Year" is usually set to the previous year. "U"pdate your user default and change the Default Year parameter to 2025.

This completes the General Ledger fiscal year end process. Most of these steps can be rerun if you encounter problems or want to make changes to the prior year after it has been closed, then roll the changes to the new year. However, you may want to contact the Customer Support Center (1-800-439-4504) before deviating from these procedures.