

Year End Closeout

There is a video tutorial walking through fiscal year end on the [PINES Learning Center](#).

What is Year End?

Year End closeout is the method that Acquisitions uses to close out one fiscal year and begin another.

What happens in year end?

- For funds marked **propagate**, a new fund with the same parameters (code, name, etc) is created in the new fiscal year
- For funds marked rollover, with the intent to-
 - **Rollover encumbrances only** - Any unspent money in the fund is NOT rolled into the next year's fund; it is deallocated back to its originating funding source. Existing fund debits in the fund are transferred to the next year's fund, and the funds used in affected line item details will be updated to the new year's fund
 - **Rollover encumbrances and money** - Any unspent money in the fund is rolled into the next year's fund, existing fund debits are transferred into the next year's fund, and the funds used in affected line item details will be updated to the new year's fund
- For funds not marked rollover, any unspent money in the fund is deallocated back to its originating funding source
- Old year funds are marked as inactive so new debits can't be charged to it

How to prepare for year end

Preparing for year-end mainly involves cleaning up your acquisitions activities over the past year and tying up any loose ends. This is mainly done through running a series of reports to give you a snapshot on the status of your acquisitions.

Acquisitions freeze

In terms of acquisitions, "freeze" generally refers to making purchases. So this would mean halting purchasing for the length of the freeze, not stopping marking items received or closing invoices.

Whether or not to establish an acquisitions freeze is a local decision. There are several reasons why you may want to institute an acquisitions freeze, whether it's for a month or a week.



An acquisitions freeze of at least the day of the closeout is **REQUIRED**. Freezing longer than that is a local decision.

Why might you want to establish a longer acquisitions freeze?

- Allows on-order items to arrive, be received and invoiced
- The more items that are received and invoiced before running your reports, the shorter your reports (and the information you'll need to look through) will be

Canceling backorders

Whether or not to cancel backorders is a local decision, but that decision must consider the way that funds are set up.

If you have purchase orders in your current fiscal year where you would like the backorders to carry into the next fiscal year, the following settings are required:

- Funds must be marked marked “rollover”
- Must follow closeout instructions for “Rollover encumbrances only” or “Rollover encumbrances and money”

If you will **not** be rolling your money forward, or just do not wish to carry backorders into the next fiscal year, you will need to cancel those line items in Acq before doing your fiscal year end. To do this:

1. Contact your vendors **first**, and obtain a list of any items that are still outstanding
2. Decide if all of these items are to be cancelled
3. Let the vendor know which items should be cancelled, and get confirmation that they are indeed cancelled
4. Use the Line Item Search to cancel these items in Acquisitions



A cancel reason of **Cancelled: FYE** has been created for this purpose, to indicate items that were cancelled due to year-end cleaning up.

Reports

There are several reports to run, and there is a somewhat logical order to run the reports in. You may wish to follow the workflow proscribed here. All reports are located in **Reports→Shared Templates→PINESacqadmin→Year End Reports**.

You will want to run these reports once your freeze has started-possibly a month or more before year end-to assess your current status and what needs to be resolved. Then you will want to run these reports again just a few days to a week prior to closeout, to clean up any remaining issues.

1. Report: “List of funds with parameters”

This report is to aggregate all the parameters of each of your funds for you to confirm that they have the appropriate settings before closeout

Done	Action
	Confirm that all the funds you wish to be propagated in the new year have Propagate=True
	Confirm that only the funds you wish money and/or encumbrances to rollover have Rollover=True
	Any fund marked Rollover=True must also be marked Propagate=True



This report does not need to be run twice, unless you start making changes. Its intent is so that you can see all of the settings on your funds to know that they are setup how you need them to be for closeout, i.e. that things are marked rollover=false if you are not rolling over, etc.

2. Report: “Copies that are still outstanding (on-order or backordered)”

The goal after cleaning up with this report is that all line items will be either received or cancelled. If encumbrances are carried forward, “on-order” or “backordered” are also acceptable.

Done	Action
	Verify using packing slips if items were physically received
	If they were, mark items received in Acquisitions
	If not received, check if items were backordered/cancelled by the vendor. If so, mark backordered/cancelled in Acquisitions
	If choosing to cancel backorders, you may wish to cancel with vendors at this point and mark items as Cancelled in Acquisitions
	Before canceling, check if it's being processed or is en route to you. If so, don't cancel the items.
	If not cancelling backorders, confirm that these items are billed out to funds marked Rollover=True

3. Report: “Purchase orders with pending or on-order status”

Done	Action
	If there are any purchase orders that are in pending status that you wish to order, they should be activated
	If there are POs that you did not want to order (errors, POs with all line items deleted, etc), you may want to change the PO names to designate that they are not real orders (e.g. DELETE-Mayordererror)
	Most of the on-order POs should have been cleaned up by the previous report (Line items not received), so you may want to investigate any remaining POs with a status of “on-order”

4. Report: “Paid invoices with unreceived items”

This report is to isolate any items that were paid on invoices but that you never received them. If, after running the previous reports and then this one, you find that indeed there are items that you did not

receive from the vendor but you paid their invoice, you may want to reach out to the vendor for a refund.

Done	Action
	Confirm from the vendor how many copies were shipped
	Check which branches were ordered for, and see if those branches have cataloged copies
	Mark copies as received in Acq
	(Optional) Contact vendor for resolution (replacement or refund) on any items not found

5. Report: "List of invoices that are not closed"

Done	Action
	Confirm if invoices have already been sent to Accounting for payment
	If so, mark invoices as closed
	If invoices have not been sent, close and send for payment



There should be no open invoices by the time closeout is performed.

6. Report: "Fund summary"

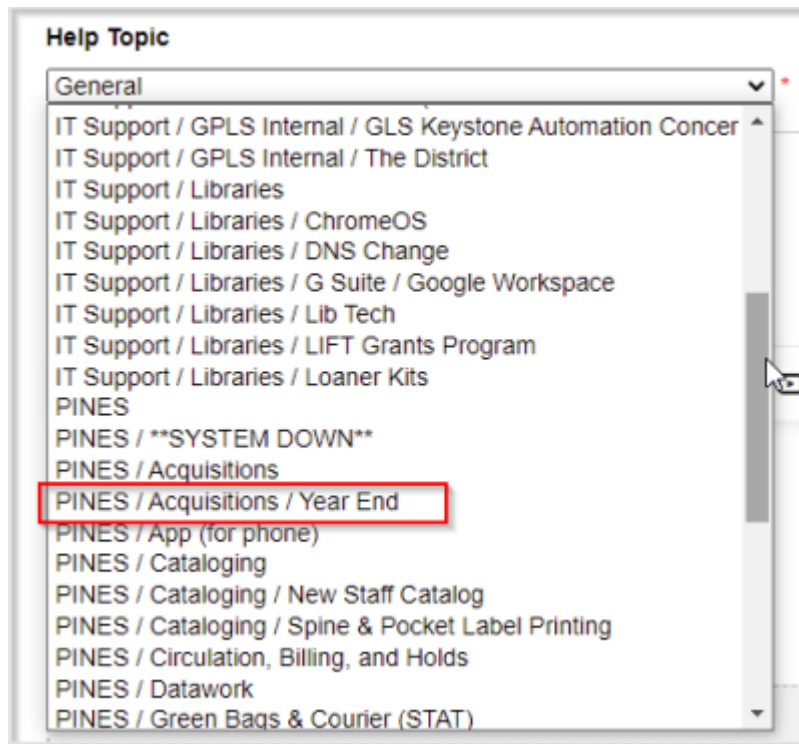
If you have funds that rollover money and/or encumbrances, you may wish to run this report immediately prior to doing your dry run closeout. That way when you view the dry run of the new created funds you can spot-check that the numbers are correct, and once you do the final closeout you can compare against the money and/or encumbrances that were moved between fund years.

Year End Closeout

After you have done your prep work of running reports and cleaning up your data, you should be ready to complete your year end closeout.

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1. Open a Helpdesk ticket at <https://help.georgialibraries.org>.
2. For the Topic, choose **PINES /Acquisitions /Year End**.



3. Fill out information in the Issue Summary and Details fields, then fill out the form below.

4. Confirm what type of rollover your library does.

Acquisitions Year End

Please confirm the type of rollover you do *

— Select —

- Select —
- No Rollover
- Rollover Encumbrances Only
- Rollover Encumbrances and Money

5. Indicate if you would like PINES staff to deactivate the closing year's funding sources for you. If there are any funding sources that should *not* be deactivated, please write their name or code in the box below it.

I would like all of my current funding sources to be automatically deactivated. *

If you select "Yes", PINES will automatically deactivate your current funding sources. You will still need to create new funding sources for your new fiscal year.

— Select —

If you do not want certain funding sources deactivated, please list them here.

6. Indicate you understand that you will be provided with a spreadsheet to confirm that the projected outcome of closeout matches your expectations, and that once you approve the spreadsheet that PINES staff will be closing out your year on your behalf.

I understand I will be provided a spreadsheet with the expected outcome of closeout and closeout will not be performed until I approve the spreadsheet *

☒

I understand that once I approve this spreadsheet, PINES will close out my fiscal year on my behalf *

☒

Other names who need to be added to this ticket:

7. If there is anyone else in your system who needs to be kept aware of any issues with closeout (like things to be remedied before closeout, spreadsheet review, etc), please list their name in the last box. PINES staff will add them to the ticket.

8. Click **Create Ticket**.

9. PINES staff will review your reports to ensure that there are no lingering issues. If there are any issues to be cleaned up before closeout can be performed, they will contact you via the ticket, which will come to your email.

10. Once any issues are resolved, PINES staff will provide you with a spreadsheet with the anticipated outcome of closeout.



You must review this spreadsheet and update the ticket with your approval before PINES staff will go forward with closing out the year.

11. Once PINES staff receives your approval, closeout will be performed and you can move forward with starting your new fiscal year.

Starting the new fiscal year

Once you have done your closeout, you are officially into your new fiscal year in Evergreen. There are only a few more tasks to finish up closeout and beginning your new year.

1. **Create new funding sources** for the new fiscal year
2. **Apply credit to funding sources**
3. **Allocate to funds**
4. Lift the Acquisitions freeze

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