Classic General Ledger Year-End Checklist – 2023

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Classic General Ledger Year-End Checklist - 2023

Welcome back!

Please refer to your Year End Steps Checklist contained in this document. The General Ledger Year-End Checklist is a list of tasks that need to be completed at the end of the year. These tasks will help you switch your fiscal year amongst other things.

Need more help?

If you need more help, please contact **Civic Customer Service** at **(888) 241-1517**. Our hours are 7:30 A.M. to 5:00 P.M., M-F, CST.

Let's get started...

Check Data Integrity, Run Checkout and Backup Data

1. Perform a BACKUP of the current accounts payable files (GLW.MDB) using your customary backup procedures.

2. Go into **Caselle** and from the **Applications Menu**, select **System Management | Caselle Application Tools**. Make sure that all users are out of the system.

3. Select **Database** from the menu.

4. Highlight **glw.mdb** from the **Select Database(s)** section.
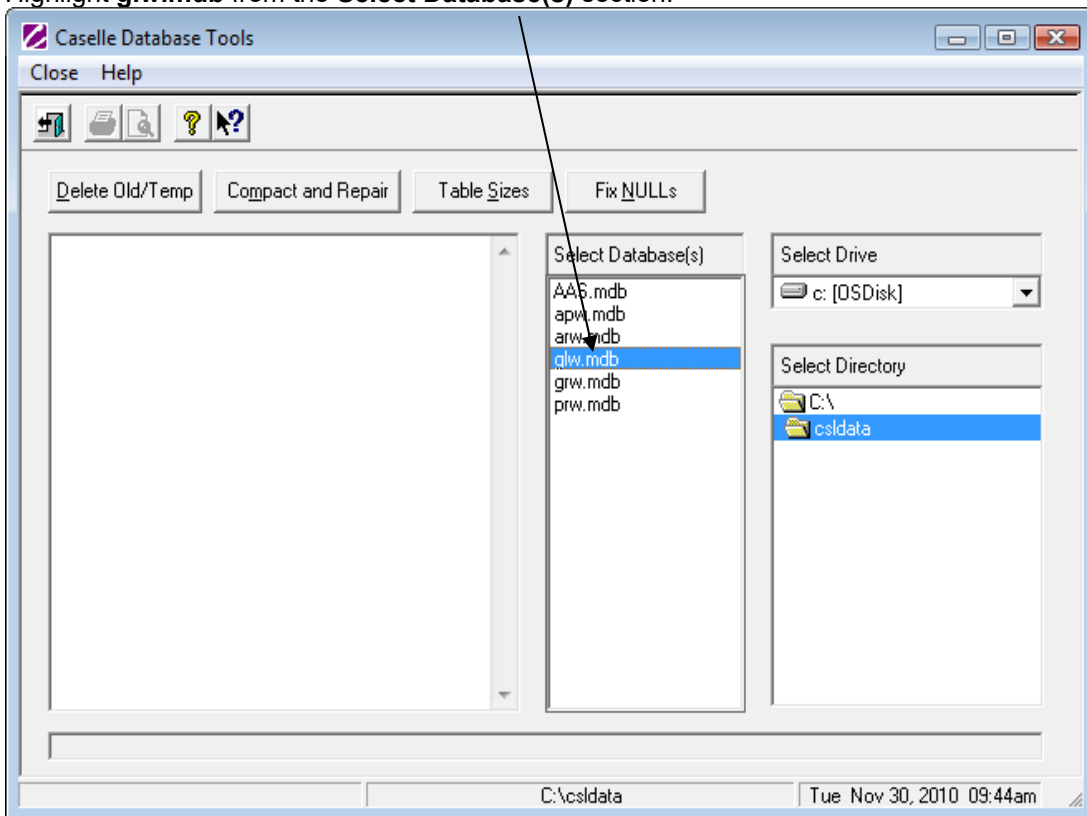
5. Click **Compact and Repair**. Wait for the message, "Finished Compacting selected database(s)" on the left.

6. Click **Fix NULLs**. Wait for the message, "Finished fixing NULLs" on the left.

7. Click **Close** .

8. Select **Exit** from the menu and then **Exit** again to return to the **Applications Menu**.

Fiscal Year-End Steps

General Ledger
Steps Checklist – Year-End Steps

1. Review the journals and verify all data for Cash Receipts, Payroll, Accounts Payable, Accounts Receivable, and Utility Billing, etc. have been updated for the fiscal year.				
2. Finish the normal General Ledger steps for the last month of the fiscal year (i.e. 12/YY, 4/YY, 6/YY, 8YY) per the General Ledger Steps Checklist.				
3. Run Automatic Allocations for period 14/YY (DATA).				
4. Run Checkout for period 14/YY (MISC) – correct any errors and checkout again before continuing.				
OPTIONAL REPORTS: (may be required by auditor)				
5. Print a Working Trial Balance for 14/YY for the Auditor (REP) or Export Amounts (MISC).				
6. Print Detail Ledger for the year (0/YY to 14/YY to include all entries for the year) (REP).				
7. Print all Journals for the year (i.e. 0/YY to 14/YY) (REP).				
END OF OPTIONAL REPORTS				
8. Print Financial Statements for the last month of the year for the Auditor (i.e. 14/YY to include year-end adjustments) (REP).				
9. Perform Year-end Closing (MISC). Upon completion, open (**MAINT)	Control**. Verify the new current year change. Check Control Dates. Make sure the Current GL Period is in the new fiscal year. Print the 00/YY OBACT Journal (REP).				
10. Run Checkout for the zero period for the new year (0/YY) (MISC).				

11. Print Opening Trial Balance for the zero period of the new year (i.e. 0/YY). Verify all Revenue & Expenditure accounts are 0. (If your Trial Balance report is set to exclude accounts with a zero balance, deselect this box.)				
12. Print a Financial Statement for the zero period of the new year (i.e. 0/YY) (Optional).				
13. Review the Financial Statement. Check the Balance Sheet account balances match the report printed on step 8. The Fund Balance will reflect net change of revenues and expenditures.				
14. Review the Financial Statement budget amount against the approved budget for the new year. Check for parentheses in the BUDGET column to help locate possible errors. Correct any budget errors in Budget Entry (DATA).				
**AFTER THE AUDIT HAS BEEN COMPLETED				
15. Change current period to new year.				
16. When the audit is completed, enter the audit adjustments in the AUDIT journal, period 14/YY of the prior year, in Journal Entry (DATA).				
17. Run Automatic Allocation (CASH ONLY) for 14/YY of the prior year (DATA).				
18. Run Checkout for period 14/YY of the prior year – correct any errors and checkout again before continuing.				
19. Print a final copy of the Financial Statement for period 14 of the prior year (REP).				
20. Print a final Detail Ledger for period 14 of the prior year (REP).				
21. Run Recompute Beginning Balances (MISC).				
22. Print the opening Trial Balance for the new year (i.e. 0/YY).				

23. Review the Trial Balance. Match balances to the Financial Statement period in step 20 for the 14th period.			
24. Close Period 14/YY.			

Step 1: Review Journals

Print all journals for the last month of the fiscal year-end. Review the journals and verify all data for Cash Receipts, Payroll, Accounts Payable, Accounts Receivable, Utility Billing, etc. have been updated for the year.

1. Select **Reports | Journals**.

2. Select the appropriate report from the drop-down menu for the report order definition that you desire.

3. Verify period/report date(s).

4. Click **Print** .

5. Verify printer settings and click **GO** .

Step 2: Finish General Ledger Steps for Last Month of Fiscal Year

Finish the normal General Ledger steps for the last month of the year per the General Ledger Steps Checklist.

Step 3: Run Automatic Allocations (DATA)

Run Automatic Allocations for period 14/YY.

1. Select **Data Entry | Automatic Allocations**.

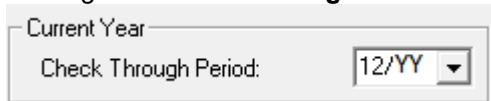2. Verify the period date is 14/YY. Uncheck the **Payables Allocation**, if applicable.
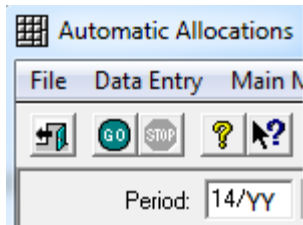
3. Click **GO** .

4. When the allocation is complete, click **OK**.

5. Click **Close** .

Step 4: Run Checkout (MISC)

Run **Checkout** for period 14/YY – correct any errors and run checkout again before continuing.

1. Select **Miscellaneous | Checkout**.

2. Change the **Check Through Period** to 14/YY.

3. Click **GO** .

4. Verify printer settings and click **Print** .

5. If during the Checkout process you are told to recalculate:

    a. Select **Miscellaneous | Recalculate**.

    b. Click **GO** .

    c. At the prompt: "Recalculate Completed", click **OK**.

Step 5: Print Working Trial Balance (REP) or Export Amounts (MISC)

Print a Working Trial Balance for 14/YY for the auditor and/or export the Trial Balance to a file.

1. Print a Working Trial Balance.

    a. Select **Reports | Working Trial Balance**.

    b. Change **GL Period** to `13/YY`   ⇦ Update to correct year

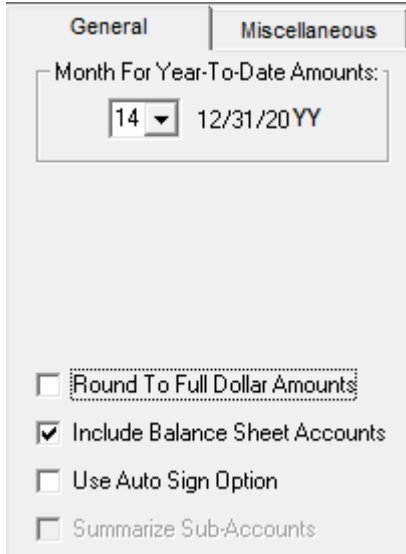   c. Click **Print** 🖨.

    d. Verify printer settings and click **GO** 🔵.

2. To export a Trial Balance to a file for the auditor:

    a. Select **Miscellaneous | Export Amounts.**

    b. From the drop-down, select the applicable report. If you need assistance initially setting up this file, call Support.

    c. Verify the accounting period and that the other options at the bottom match the screen shot below.

General	Miscellaneous

    Month For Year-To-Date Amounts:
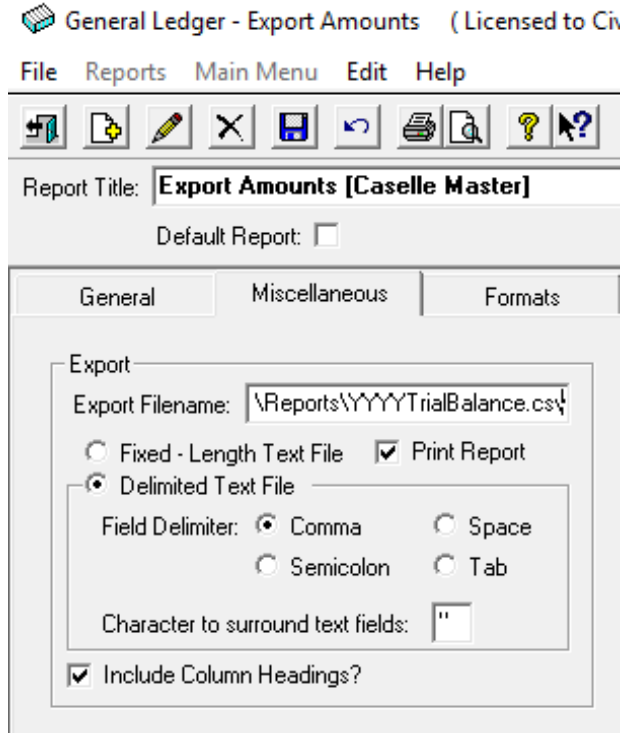   `14 ▼` 12/31/20 YY

    ☐ Round To Full Dollar Amounts
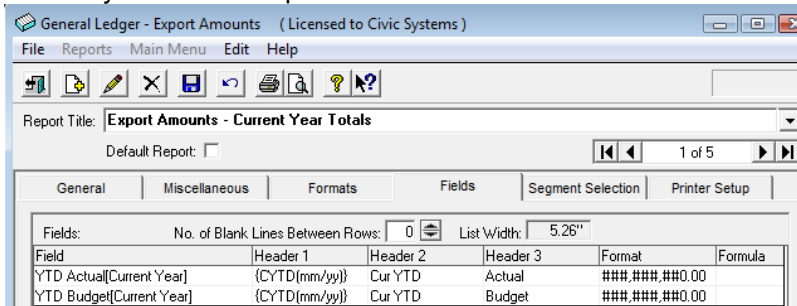   ☑ Include Balance Sheet Accounts
    ☐ Use Auto Sign Option
    ☐ Summarize Sub-Accounts

    d. Verify file path of export file at the *Miscellaneous* tab. Be sure to add .csv to the end of the file name.

e. Verify the data to export at the Fields tab.

f. Click **Preview** to generate the file and create a report to preview.

Step 6: Print Detail Ledger (REP)

Print Detail Ledger for the year (0/YY to 14/YY to include all entries for the year).

1. Select **Reports | Detail Ledger**.

2. Change the report date(s) to encompass the entire year by clicking the ellipse button [...].

3. Using the small left and right arrow buttons, expand the date range to include the entire fiscal year.

4. Click **Accept.**

5. Click **Print** [printer icon].

6. Click **GO** [GO icon].
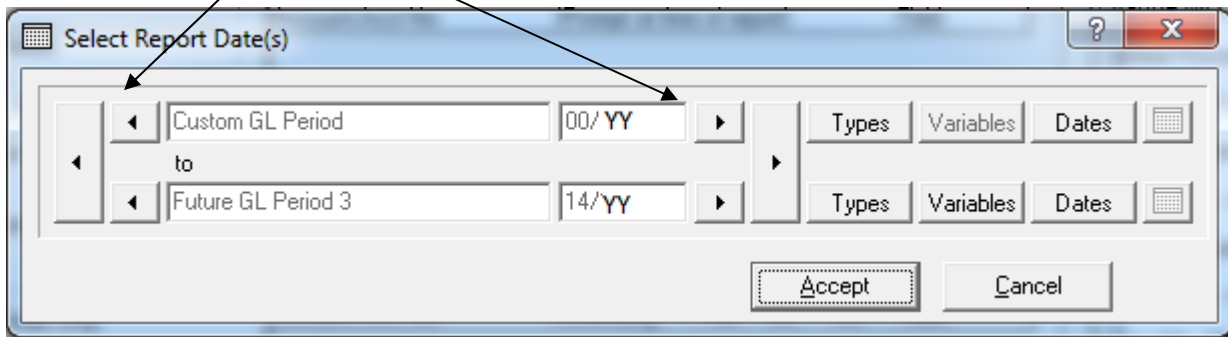
Step 7: Print all Journals (REP)

Print ALL Journals for the year (i.e. 0/YY to 14/YY to include year-end adjustments). (Optional)

1. Select **Reports | Journals**.

2. Select the report from the drop-down menu for the desired report order definition.

3. Customize the report date(s) to encompass the entire year by clicking the ellipse button [...].

4. Using the small left and right arrow buttons, expand the date range to include the entire fiscal year.
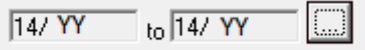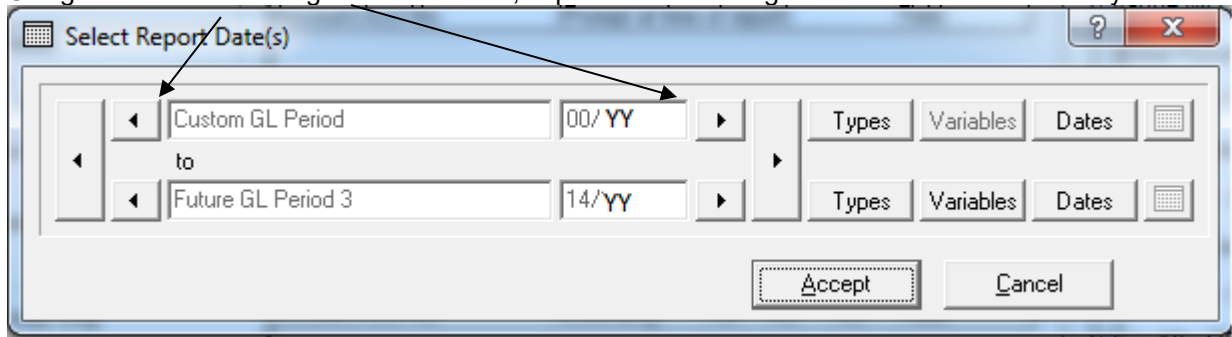

5. Click **Print** .
6. Verify printer settings and click **GO** .

Step 8: Print Financial Statements (REP)

Print a Financial Statements for the last month of the year for the Auditor (i.e. 14/YY to include year-end adjustments). (If you customarily use Reports, Batch Reports, you may wish to print your reports as a group and control the current accounting period from Maintenance | Control).

1. Select **Reports | Financial Statement.**

2. Select desired report from the drop down menu.
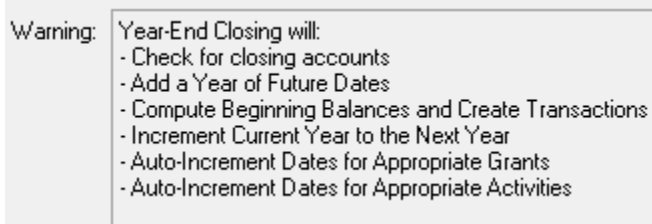
3. Change **GL Period** to .

4. Click **Print** .

5. Verify printer settings and click **GO** .

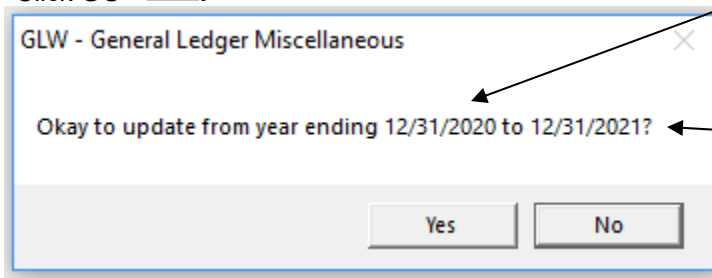6. Repeat as necessary.

Step 9: Perform Year-End Closing (MISC)

Perform Year-End Closing. This routine will close out all revenue and expenditure accounts and create beginning balances for balance sheet accounts in the new fiscal year.

Note: This can be done prior to audit. Audit entries do not need to be entered prior to performing year-end close.

1. Select **Miscellaneous | Year-end Closing**. The following warning will appear:

   Warning: Year-End Closing will:
   - Check for closing accounts
   - Add a Year of Future Dates
   - Compute Beginning Balances and Create Transactions
   - Increment Current Year to the Next Year
   - Auto-Increment Dates for Appropriate Grants
   - Auto-Increment Dates for Appropriate Activities

2. Click **GO** [GO].

   GLW - General Ledger Miscellaneous ✕

   Okay to update from year ending 12/31/2020 to 12/31/2021?

   Yes   No

   > Should show the year you are ending.

   > Should show the new year end date.

3. Click **Yes**, at the prompt.

4. Upon completion the system will prompt:

   Finished

   (i) Year-End Closing completed

   OK
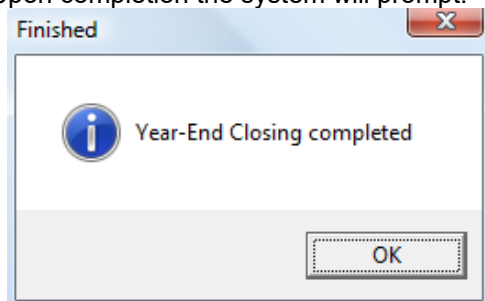
5. At **Maintenance | Control,** the **new** fiscal year Current Year End: 12/31/2021 should appear. Change the **Current GL Period**, if appropriate.

6. At this time you may want to print the OBACT Journal.

   a. Select **Reports | Journals.**

b. Change accounting period to reflect 00/YY as shown, and select the OBACT Journal. Code at Selection Criteria.
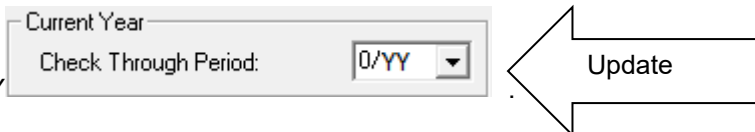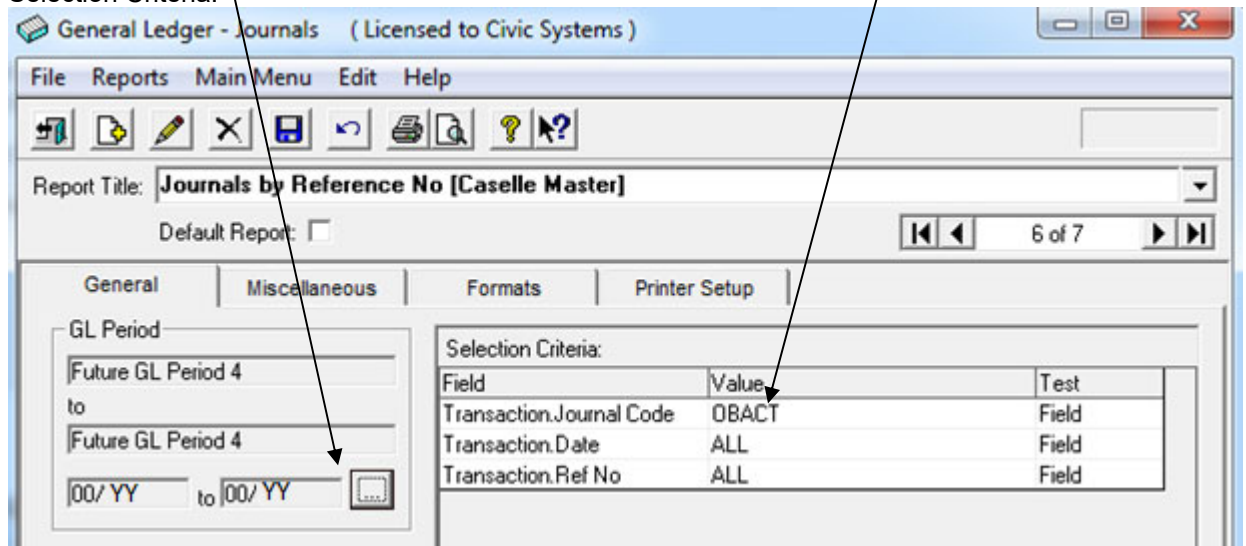

c. Click **Print** ![print icon].

Step 10: Run Checkout for Zero Period (MISC)

Run Checkout for the zero period of the <u>new </u>year (0/YY).

1. Select **Miscellaneous | Checkout**.

2. Change **Current Year** to 0/YY.

3. Click **GO** ![GO icon].

4. Verify printer settings and click **Print** or **Print Preview**.

5. Correct any errors until the Checkout report reads - NO ERRORS FOUND.

6. If during the Checkout process you are told to recalculate:

    a. Select **Miscellaneous | Recalculate**. You must check the boxes to recalculate.

    b. Click **GO** ![GO icon].

    c. At the prompt: "Recalculate Completed", click **OK**.

Step 11: Print Opening Trial Balance (REP)

Print Opening Trial Balance for the zero period of the new year (i.e. 0/YY).

1. Select **Reports | Trial Balance**.

2. Change **GL Period** to 00/YY .

3. Click **Print** .

4. Verify printer settings and click **GO** .

5. Verify all Revenue & Expenditure accounts are 0.

Step 12: Print Financial Statement for Period Zero (REP)

Print Financial Statements for the zero period of the new year (i.e. 0/YY). (Optional)

1. Select **Reports | Financial Statement**. (If you customarily use **Reports | Batch Reports,** you may wish to print your reports as a group and control the current accounting period from **Maintenance | Control**.)

2. Select desired report from the drop down menu.

3. Change **GL Period** to 01/YY to 01/ YY .

4. Click **Print** .

5. Verify printer settings and click **GO** .

6. Repeat as necessary.

Step 13: Review Financial Statements for Balance Sheet Accounts

Review the Financial Statement for balance sheet accounts. Match balances to the Financial Statement printed in step 8 for the 14th period. Check that the Balance Sheet account balances match the report. The Fund Balance will reflect net change of revenues and expenditures.

Step 14: Review Financial Statement Budget Amounts

Review the Financial Statement budget amounts against the approved budget for the new fiscal year. Correct any budget errors in Budget Entry.

Step 15: Change Current Period to New Year

Setting your Current Period to the new year will allow the default period to be the new year in the General Ledger and in other modules. You can still work in your prior year.

1.   Select **Miscellaneous | Change Current GL Period**.

2.   Set the **Change Current GL Period To** field to the current month of the new year.

    Change Current GL Period To: | 1/20 ▼ | 01/31/2020 | 1

3.   Click **GO** [GO] .

AFTER THE AUDIT HAS BEEN COMPLETED
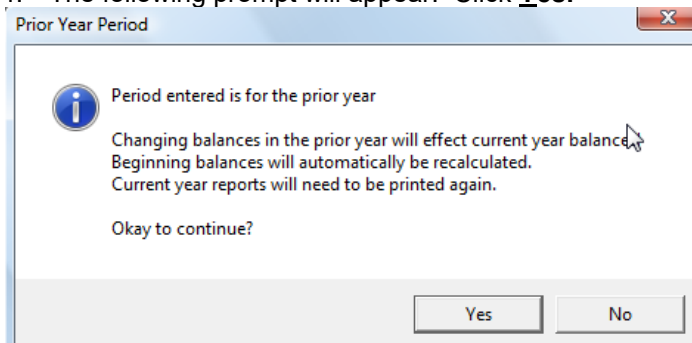
Step 16: After Audit, Enter Audit Adjustments (DATA)

When the audit is completed, enter the audit adjustments in the AUDIT journal. Enter these entries in period 14/YY of the fiscal year under audit.

1.   Select **Data Entry | Journal Entry.**

2.   Select Audit from the **Journal Code** drop-down listing.   Journal Code: AUDIT ▼ AUDIT ENTRIES

3.   Enter 14/YY at **Period**   Period: 14/YY | 12/31/20YY | 14 .

4.   The following prompt will appear. Click **Yes.**

Prior Year Period

Period entered is for the prior year

Changing balances in the prior year will effect current year balance
Beginning balances will automatically be recalculated.
Current year reports will need to be printed again.

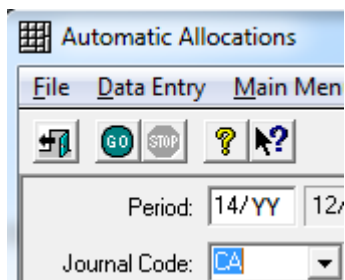Okay to continue?

| Yes | No |

5. Click **Accept**.

6. Enter audit entries.

Step 17: Run Automatic Allocations (DATA)

Run Automatic Allocations for 14/YY of the prior year. (If Automatic Allocation is not part of your Steps Checklist routine, skip this step.)

1. Select **Data Entry | Automatic Allocations**.

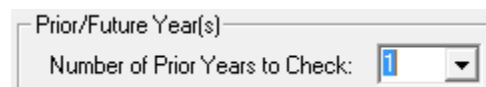2. Verify the period date is 14/YY. Uncheck the **Payables Allocation**, if applicable.

3. Click **GO** .

4. When the allocation is complete, click **OK**.

5. Click **Close** .

Step 18: Run Checkout for Period 14 (MISC)

Run Checkout for period 14/YY of the prior year – correct any errors and run checkout again before continuing.

1. Select **Miscellaneous | Checkout**.

2. Select "1" under **Prior / Future Year(s).**

3. Click **GO** .

4. Verify printer settings and click **Print** .

5. Correct any errors until the Checkout report reads - NO ERRORS FOUND.

## Step 19: Print Final Copy of Financial Statements (REP)

Print a final copy of the Financial Statement for period 14 of the prior year.

1. Select **Reports | Financial Statement**. (If you customarily use **Reports, Batch Reports,** you may wish to print your reports as a group and control the current accounting period from **Maintenance | Control**.)

2. Select desired report from the drop down menu.

3. Change **GL Period** to `14/YY` to `14/ YY` .

4. Click **Print** .

5. Click **GO** .

6. Repeat as necessary.

Step 20: Print Final Detail Ledger (REP)

Print a final Detail Ledger for period 14/YY of the fiscal year under audit.

1. Select **Reports | Detail Ledger.**

2. Change the report date(s) to encompass the entire year by clicking the ellipse button .

3. Using the small left and right arrow buttons, expand the date range to include the entire fiscal year.
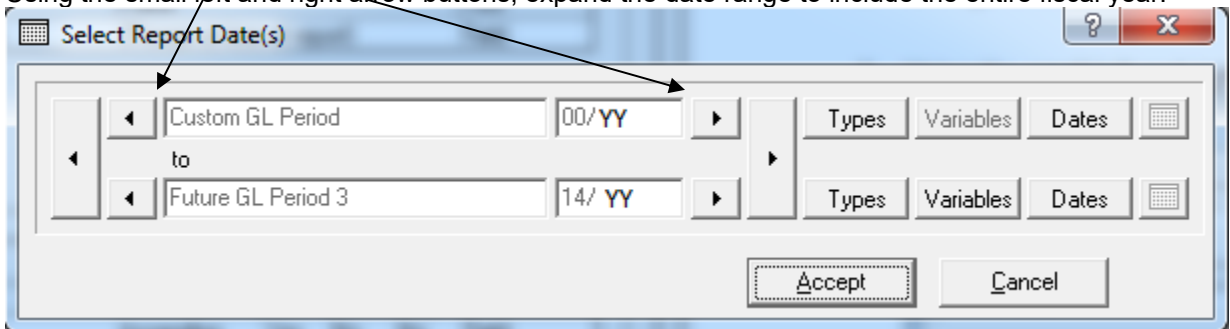
4. Click **Print** .

5. Verify printer settings and click **GO** .

Step 21: Run Recompute Beginning Balances (MISC)

Run Recompute Beginning Balances to make sure that the beginning balances for the new fiscal year are correct.

1. Select **Miscellaneous | Recompute Beginning Balances.**

2. Click the **GO** button.

Step 22: Print Opening Trial Balance for New Year (REP)

Reprint the opening Trial Balance for the new year (i.e. 0/YY).

1. Select **Reports | Trial Balance**.

2. Change **GL Period** to 00/YY .

3. Click **Print** .

4. Verify printer settings and click **GO** .

Step 23: Review Trial Balance

Review the Trial Balance. Match balances to the Financial Statement printed in step 18 for the 14th period.

Step 24: Close Period 14/YY

Close all prior year periods to prevent further changes from being made. You can still print reports and view prior year detail.

1. Select **Miscellaneous | Close GL Period**.

2. Set the **Close GL Periods up to and Including** field to period 14 of the prior year.

   Close GL Periods up to and Including: 14/19 ▼ | 12/31/2019 | 14

3. Click **GO** .