

Finance Purge

What Is a Finance Purge and how do I figure out If I need one?

The MCSJ system will only hold 10 years of finance data. We have the capability of setting up an archive database containing those purged years so you will have access to the purged data.

Finance Purge Eligibility Report is found under the Help Drop Down. Type in the year and hit Print. It will generate a report letting you know if that year is eligible.

GAAP Accounting: Create End Period Closing Entries

When do I need to create my end period closing entries for the prior year?

Closing entries may be posted before or after the final end of year routine. If you make closing entries prior to the Final Close, G/L opening balances will be adjusted automatically for the closing entries at the time the Final Close Routine is run. If you choose to wait until after the Final Close, you will need to run the Recalculate G/L Opening Balances Routine to update beginning balances for the new fiscal year.

If you post entries back to your prior year after you have already created your end period closing entries, you will need to create end period closing entries again.

What does the Create End Period Closing Entries do?

This routine will create a G/L Batch to close G/L Revenue and Expense Accounts to Fund Balance Accounts as of the posting date.

Warning: Once these entries are posted you will no longer be able to run an accurate Income Statement for that period because it will reflect ZERO net activity for that period.

GAAP Accounting: Recalculate G/L Opening Balances

When does the Recalculate G/L Opening Balances need to be ran?

Anytime you make journal entries to a prior years general ledger chart of accounts, account. The routine is found under System Utilities>Finance End of Year.

GAAP Accounting: EOY Window

How many days do we have from our Preliminary to our Final End of Year?

There is a 90 Day Period the system gives you in order to work in both your prior year and current year after the Preliminary End of Year Routine is ran. After those 90 days you will need to run your Final End of Year. After you have ran the Final End of Year you CAN STILL post adjusting entries to your prior year.

Extending your Preliminary Window

First, you'll need to be logged into the MCSJ system with appropriate access to the System Utilities menu. You should have access to both Lock User's Access and Finance Parameter Maintenance. You will go to the Lock User's Access routine and select "Entire System" and press Next. Once the System is locked, go to System Utilities -> Finance Parameter Maintenance and adjust the Number of Days in the Preliminary Window.

Journal Entries

After the Final End of Year routine is ran, which years can I post Journal Entries to?

The system will allow you to post journal entries to your current and prior year. To post farther back you will need to contact support@edmundsgovtech.com

Purchase Order Status Report

Why did my new year's budget increase on some accounts after the Final End of Year was ran?

P.O. Status report should be used in lieu of the P.O. Listing. Run the report for Open purchase order lines and decide if they should be considered expended in the prior or current fiscal year. To expend in the prior year, they should be marked Received, Held or Approved with a prior year date. Otherwise, the Final Close Routine will increase the new year's budget by the amount of any purchase order line items that were Open as of the last day of the prior fiscal year.

The screenshot shows the 'P.O. Status Report' window with the following settings:

- Year to Print: Current
- Report Sequence: Expenditure Account
- Select Item As of Status to Include:
 - Open
 - Paid
 - Rcvd/Aprv/Held
 - Void
 - Deleted
- Select Purchase Type to Include:
 - Bid
 - State
 - Other
 - Exempt
- As Of Date: [Date field]
- Prior Year Only
- Print to Screen
- Print to Excel
- Range of Accounts (Blank for All): [] to []
- Range of Rcvd Batch Ids (Blank for All): [] to []
- Print Perpetual, Revenue & G/L Accounts
- Report Format: Detail
- Print Line Item Notes
- First Enc Date Range: [] to []
- P.O. Type Option: All
- Include Project: No
- Include Revenue and G/L: No
- Include Non-Budgeted
- Print Subtotals for:
 - CAFR
 - Department
- Print Page Break After:
 - Department

Annotations: Two red arrows point to the 'As Of Date' field and the 'P.O. Type Option' dropdown. The text 'LAST DAY OF FISCAL YEAR' is written in blue cursive between the arrows.

Online Payments & EOY

Are you using any of our WIPP Products?

Please update the payments from the day prior to the system before running the Finance End of Year routine in order to indicate that they post correctly to the proper year.

We have payment batches open - When should I run the Preliminary EOY (GAAP Accounting)?

Update any payment batches that you have open for your prior year BEFORE rolling into your new year to make sure that your payment entries properly post over to finance.

Bank Reconciliations

I am doing my first bank rec of the new fiscal year, why is it out of balance?

In most cases, users can post journal entries to their prior years while transitioning into the new year. If the balance in your bank reconciliation seems to be off you may need to recalculate your GL opening balances for the current year. Users may go to System Utilities> Finance End of Year> Recalculate G/L Opening balances.

NOTE: Do NOT run this routine if the opening balances on any current year general ledger accounts have been manually changed. The routine will overwrite any manual opening balances changes.

Budget Preparation Tips

What are my options for posting the budget once the system is rolled over?

There are 3 options:

- 1) Post through Account Maintenance – This option will not post any entries to the G/L.
- 2) Use the Adopt/Amend Batch– This option will auto-create budget and revenue accounts and/or import budgeted amounts from the Budget Preparation module. The user can enter the expense and revenue budget in a single batch. A balanced budget (i.e. revenue matches budget) MUST be entered in order to post the batch. The batch will post the G/L with budget summary entries.
- 3) Use the Budget Prep Module- This option gives the user the ability to generate budget prep worksheets and enter the budget through excel.

When using the Budget Prep Module, how do I tell what year I am preparing for?

Finance>Budget Prep>Budget Preparation. The YEAR will appear at the top left of the screen. This is the year that you would be prepping for.

I have already posted my temporary budget, but now I need to post my adopted. Do I enter in the total amount of the budget or just the amount I am Increasing It by?

When using the Budget Preparation screens for Budget and Revenue figures you will enter the total value of the adopted budget.

1099 MISC & NEC

How can I tell If a Vendor Is getting a 1099-NEC or 1099-MISC form?

In Vendor Maintenance, click on 1099 Tab. If the vendors type is Non-Employee they will receive a 1099-NEC form. All other types will be included on the vendor 1099-MISC form.