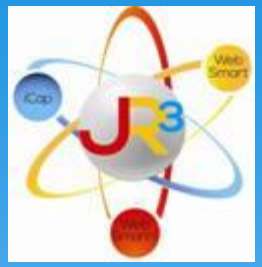


Finance Symposium

Day 2 – Finance/Budget Prep

Introduction/Goals

Welcome and thank you for joining us today.

Introduction of Presenters

- Melissa Davis – mdavis@jr3online.com
  CTSBS Certification in Accounting

- Katrina Carmean– kcarmean@jr3online.com

- Sherry Walker – swalker@jr3online.com
  CTSBS Certification in Accounting

Wireless Access Code: jr3online

Introduction/Goals

Today's Agenda

- Prepare for end of year
- Lots in between!!!
- See Finance End-of-Year Checklist
- Prepare for new year

Our goal is for you to work as we go and leave the symposium with your assignments completed so there is no homework!

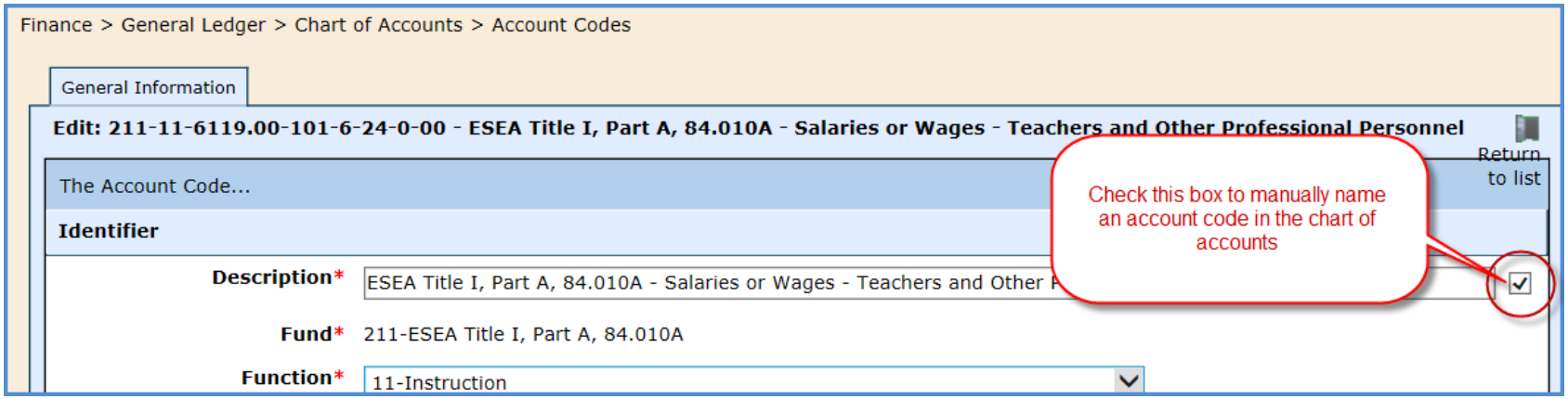
Introduction/Goals

- Reminders
  - *Help Screens*
  - ***Generic Finance Forms – available at www.jr3online.com - Select Software Support and the password is jr3***
  - *Freshdesk – always email FreshDesk to create a ticket for your questions/concerns: Support@websmart.freshdesk.com*

Review Chart of Accounts and Clean-Up Unused Accounts

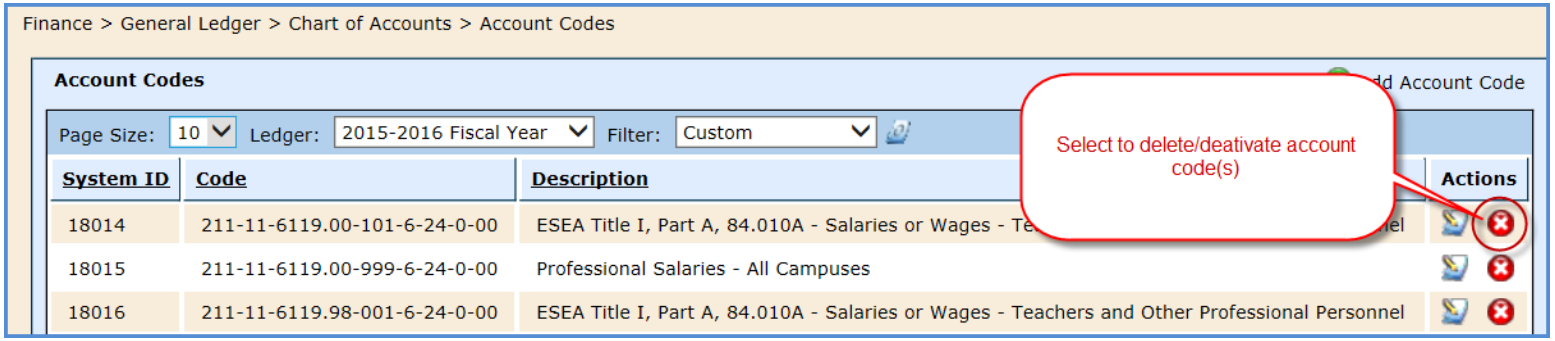
- Review current chart of accounts
  - Verify account code structure using TEA's matrix (Handout)
  - You an also find the Matrix on TEA's website, http://tea.texas.gov/Finance_and_Grants/Financial_Accountability/Financial__Accountability_System_Resource_Guide/ and click on Module 1 – FAR Appendices (p 134 – Ctrl F Matrix)
  - Customize chart of accounts by manually naming account codes.
  - Be sure to include CFDA # on Funds (see SSA's Federal Matrix)

Finance > General Ledger > Chart of Accounts > Account Codes > Edit Account Code > Edit Identifier



Review Chart of Accounts and Clean-Up Unused Accounts

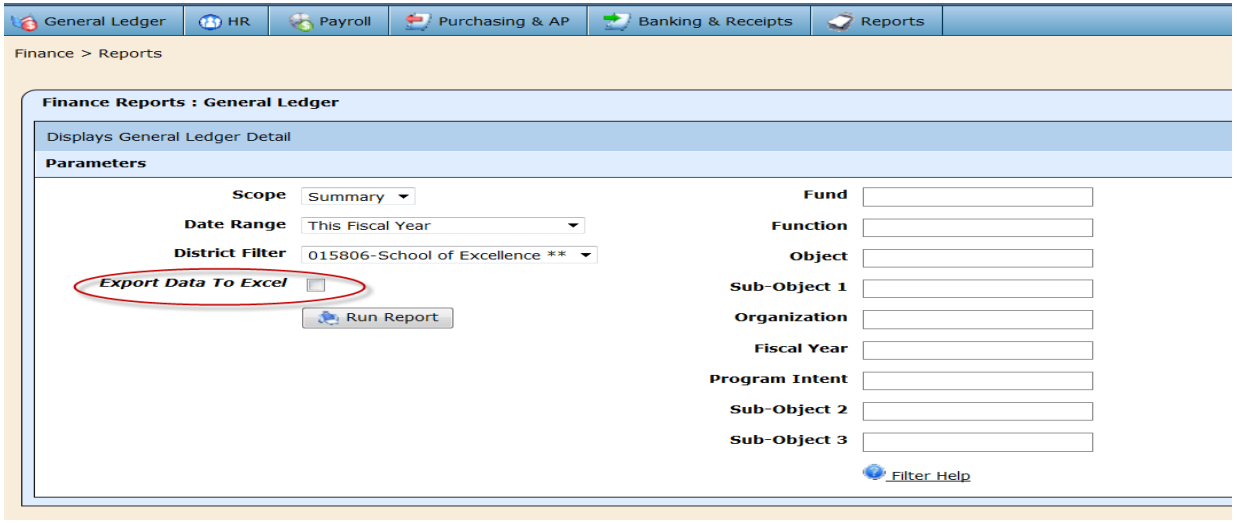
- Review Expenditure Budget reports for accounts not in use (look for 0.00 amounts)
- Select ⊗ to deactivate accounts that you do not want to roll over
- Keep in mind – if an account is deactivated:
  - It can be reactivated at any time
  - It will not appear on the Budget Worksheet reports



Open Next Year General Ledger

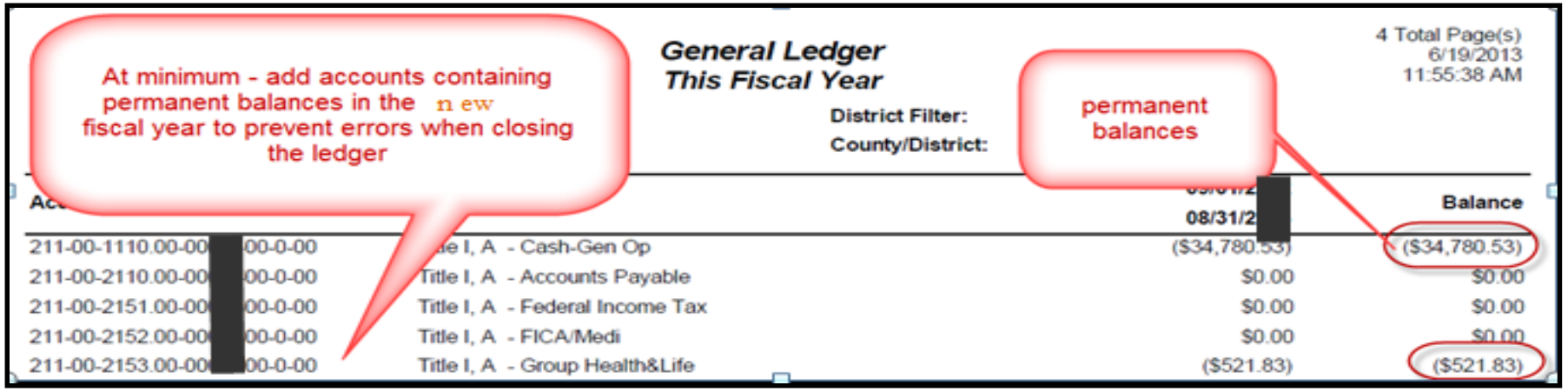
Review General Ledger Summary Report

- Go to ***Finance > Reports***
- Select "General Ledger" from the Category drop down arrow
- Click on General Ledger
- Select the parameters (see example below) and Run Report
- Select how you want to receive the report



Open Next Year General Ledger

- Review permanent balances on the General Ledger Summary Report (as indicated in the example below)
- If you are not rolling forward a fund that has closed, at minimum, the account codes containing permanent balances on the GL Summary Report MUST be added to the 2016-2017 Fiscal Year to prevent errors when closing

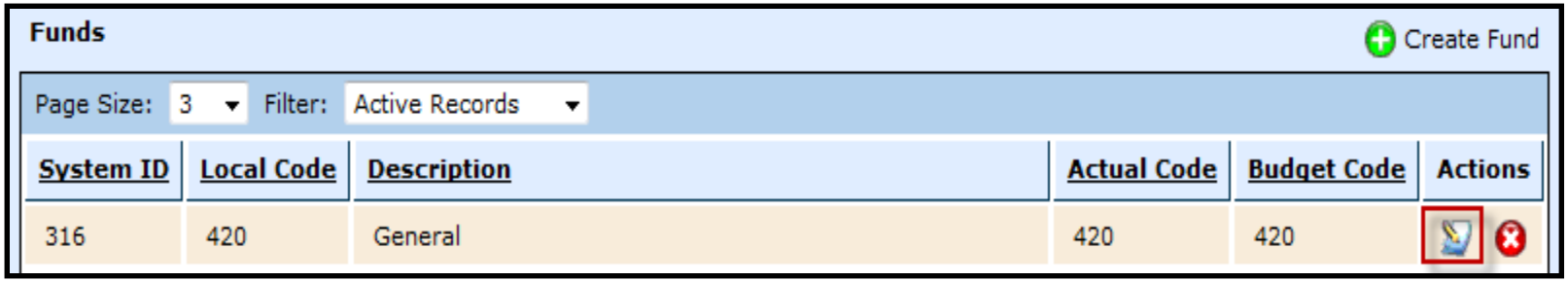


Open Next Year General Ledger

Parameters in Fund Code Tables

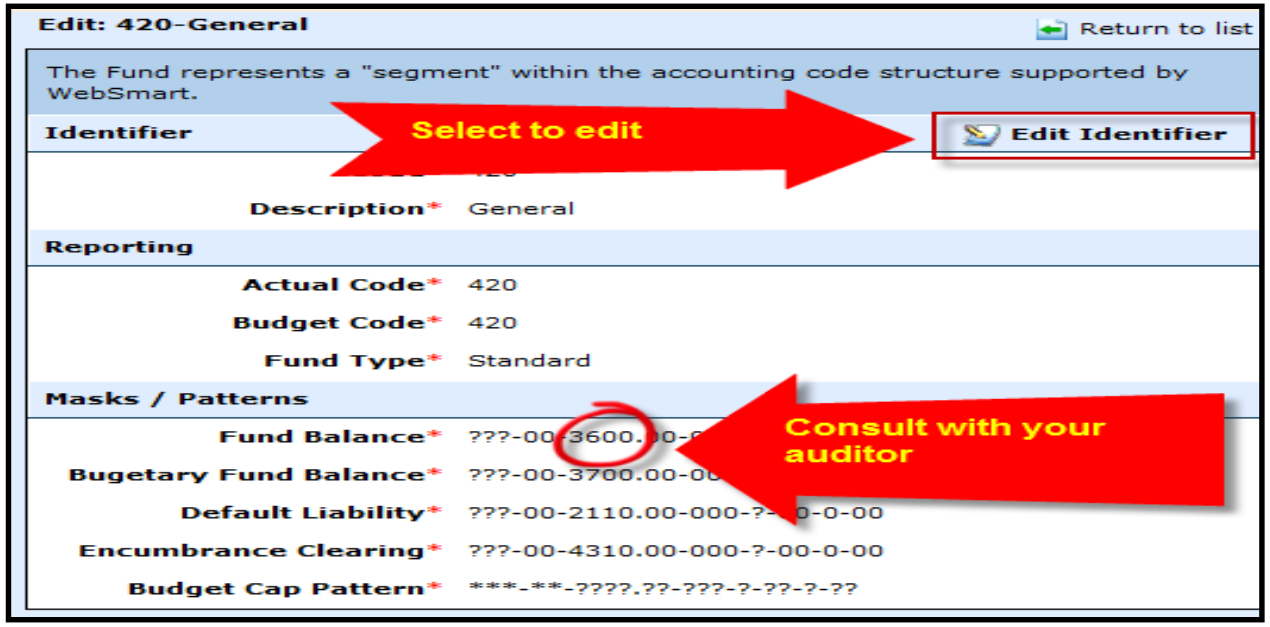
In some cases, you may need to adjust the way the fund code tables are set up to match the auditor's preference

- Go to ***General Ledger > Chart of Accounts > Code Tables > Fund***
- Select to Edit each fund



Open New General Ledger

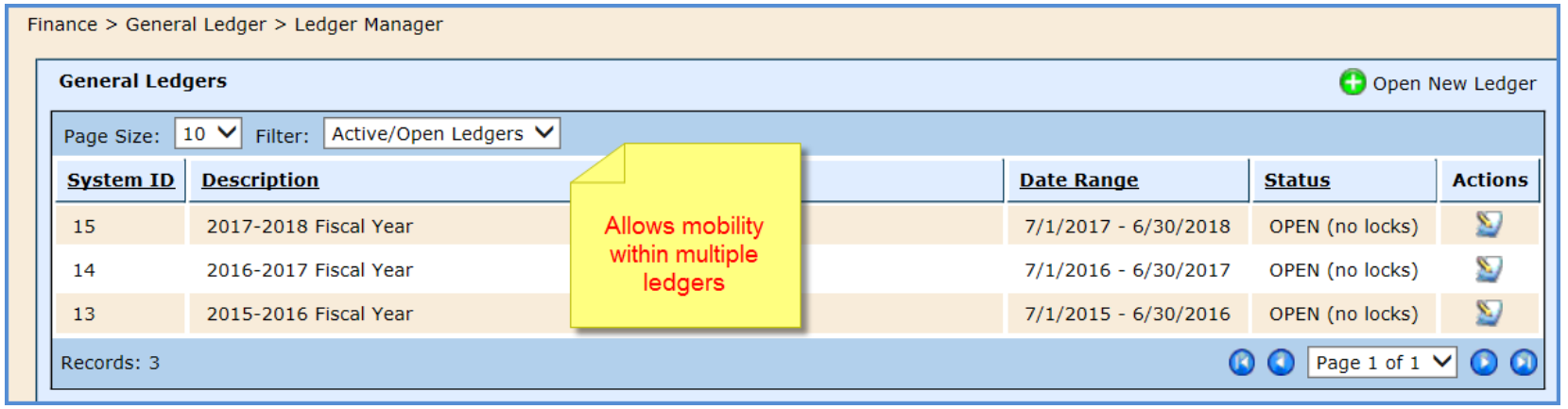
- Verify the fund balance code is set up appropriately (see below)
- Make any changes by:
  - ✓ Selecting Edit Identifier and then Save when complete



Open New General Ledger

Opening a new ledger while still working in the current ledger allows you to do the following:

- Create the next year's chart of accounts
- Allows access to create Budget Revisions
- Allows maintenance of both current and next year's ledgers
- Control Ledgers by the DATE boundaries when processing transactions



Open New General Ledger

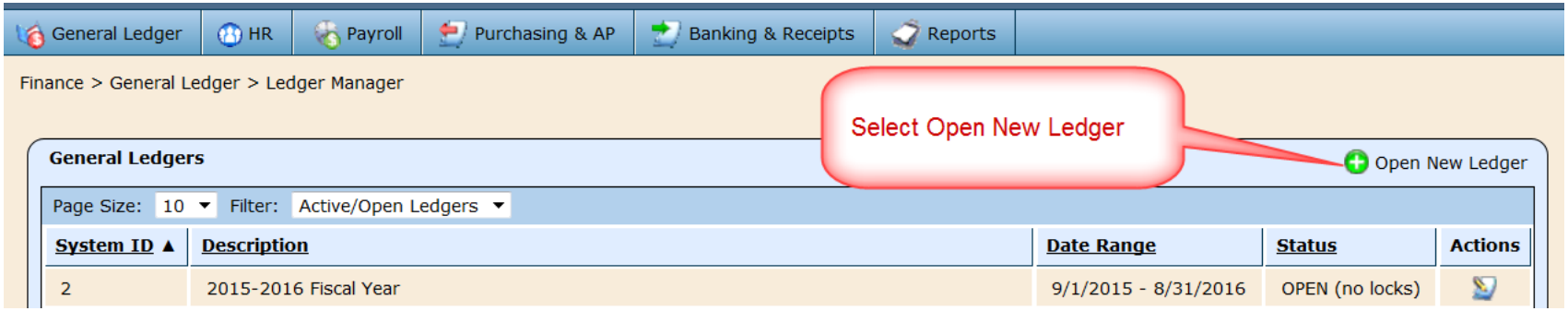
Just as a reminder… WebSmart maintains multiple ledgers in 3 different states:

- *Open Ledger* – allows all types of transactions.
- *Closed Ledger* – allows journal entry transactions only and closes the ability to post through budgets, accounts payable, payroll, and banking. This process also rolls forward balance sheet accounts.
- *Finalized Ledger* – fully reportable and no further transactions can be entered. Should match your audit and PEIMS submission.

Open New General Ledger

Now let's open your 2016-2017 General Ledger

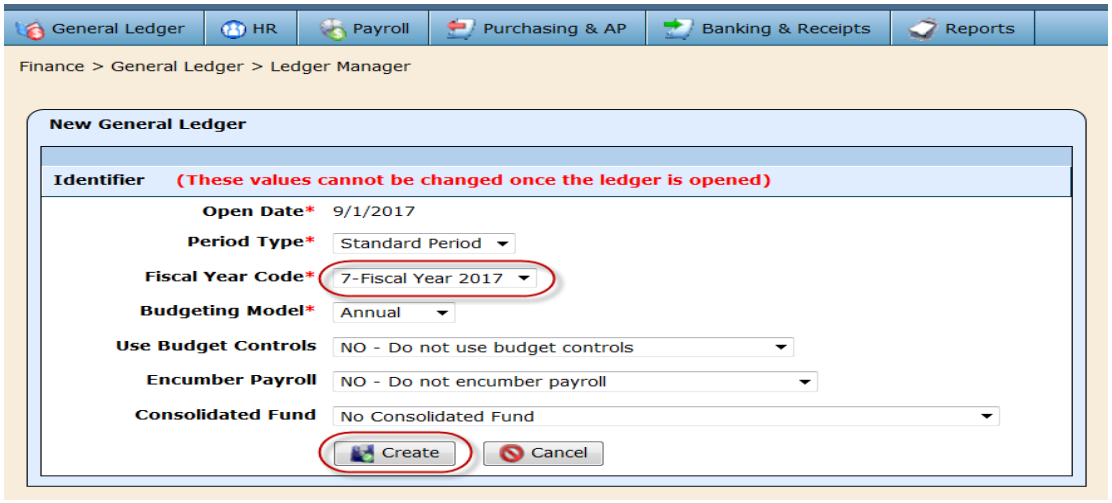
- Go to ***Finance > General Ledger > Ledger Manager***
- Select Open New Ledger to begin the process of opening the 2016-2017 General Ledger



Open 2016-2017 General Ledger

The Open and Close Dates will automatically populate

- Select Fiscal Year Code 7
- Select Annual or Monthly Budget Model (*Annual is recommended*)
- Using Budget Controls is available and it defaults to "No"
- Encumbrance Payroll is available to encumber when each payroll batch is run.
- Consolidate Fund – *defaults to No Consolidated Fund*
- Select Create

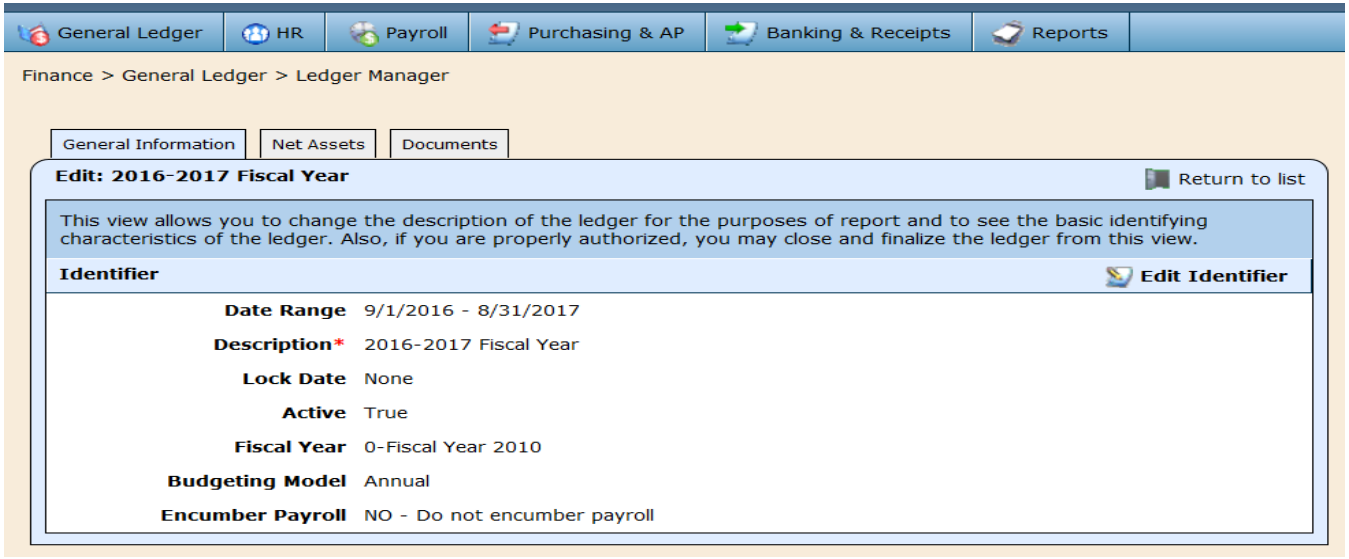


Open New General Ledger

Import Account Codes

Once the new ledger is created, the following summary screen appears

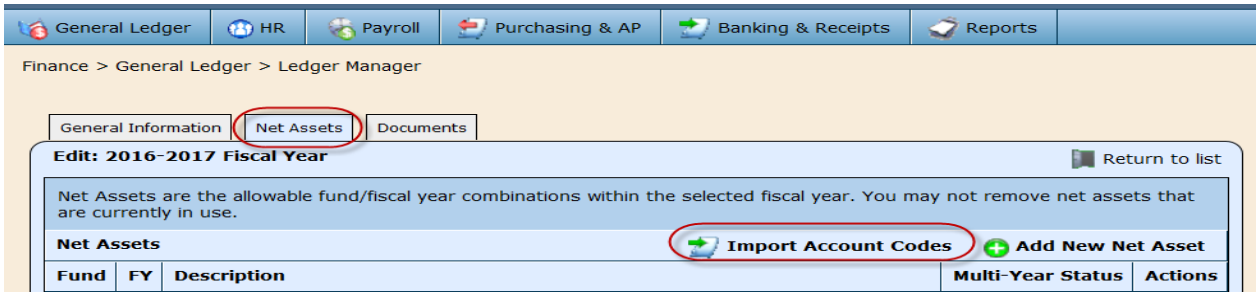
- If you need to make corrections, select the Edit Identifier
- Otherwise, select the Net Assets tab



Open New General Ledger

Import Account Codes

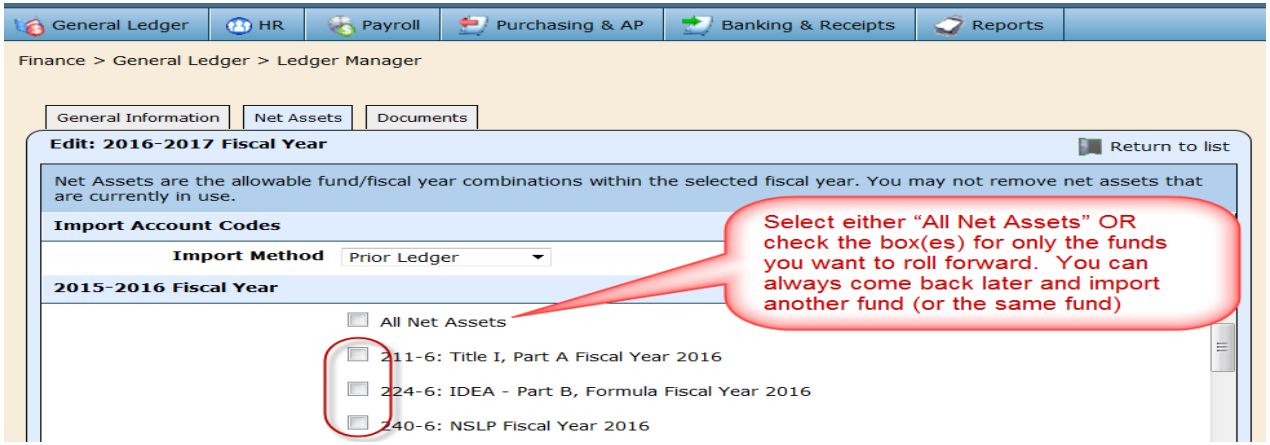
- Select Import Account Codes - This process includes importing net assets, which creates the new chart of accounts from last year's account codes and replaces the fiscal year.



Open New General Ledger

Import Account Codes

- Select either "All Net Assets" OR individual net assets (fund/fiscal year) to carry forward.
- This process can be run multiple times. It will not duplicate but will simply pull in new accounts added from the previous year.

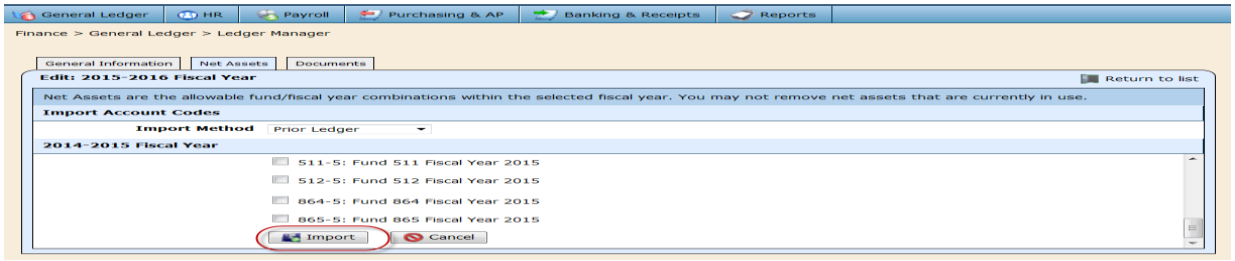


Open New General Ledger

Import Account Codes

If you do not want to carry forward a net asset, leave the box unchecked

- Scroll all the way to the end of the net asset list
- Select Import



- Notice the background is shaded lighter, which indicates the import is in process

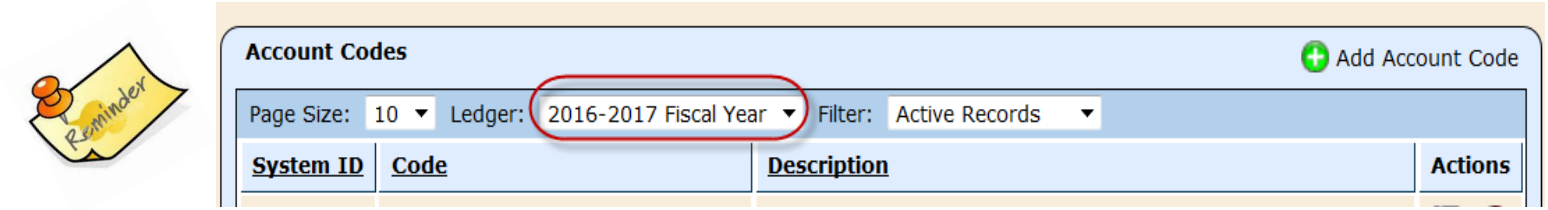
This may take a few minutes – please wait!

Open New General Ledger

Verify the new chart of accounts to ensure accuracy

- ***Finance > General Ledger > Chart of Accounts > Account Codes***

At this point, be sure to select the appropriate ledger since you now have 2 ledgers open



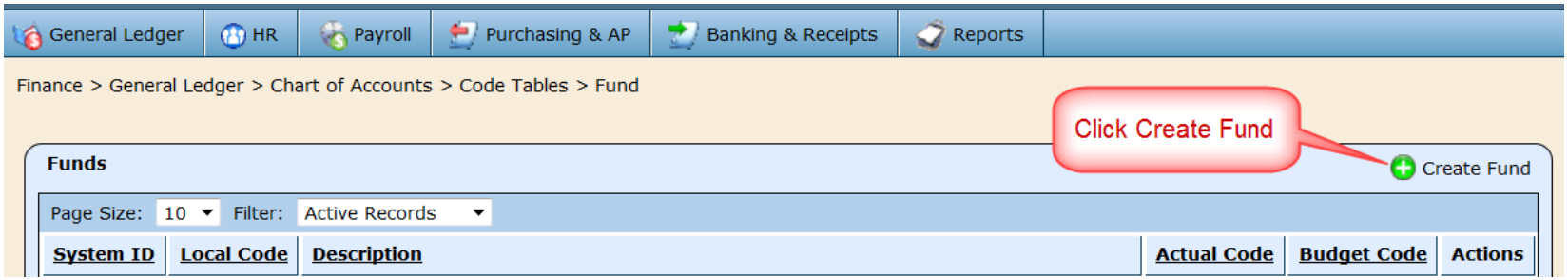
WebSmart is DATE sensitive – depending on the date entered on any transaction will determine which ledger the transaction will be posted within. For example, for a 9/1 – 8/31 fiscal year, the dates will be posted into the following ledgers:

- Before 8/31/2016 – will post to the 2015-2016 ledger
- After 9/1/2016 – will post to the 2016-2017 ledger

Open New General Ledger

Add New Net Asset

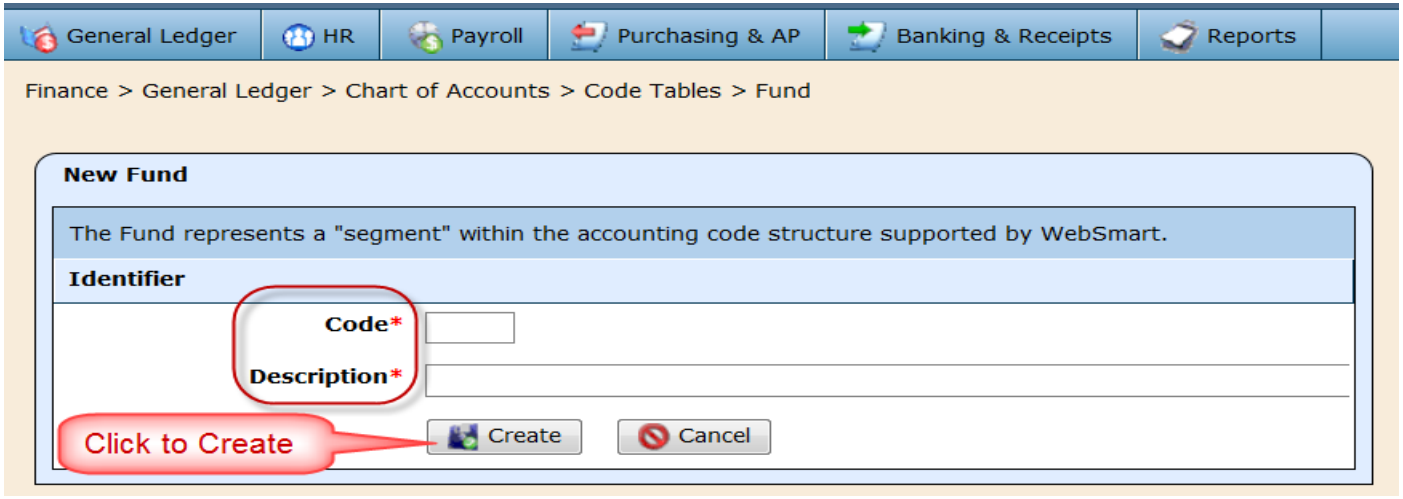
- After the ledger is created, there may be times when you need to create a new fund that is currently not being used in the ledgers
- If you need to add a new fund, first look at the fund code tables
- Go to ***General Ledger > Chart of Accounts > Code Tables > Fund***
- Select Create Fund



Open New General Ledger

Add New Net Asset

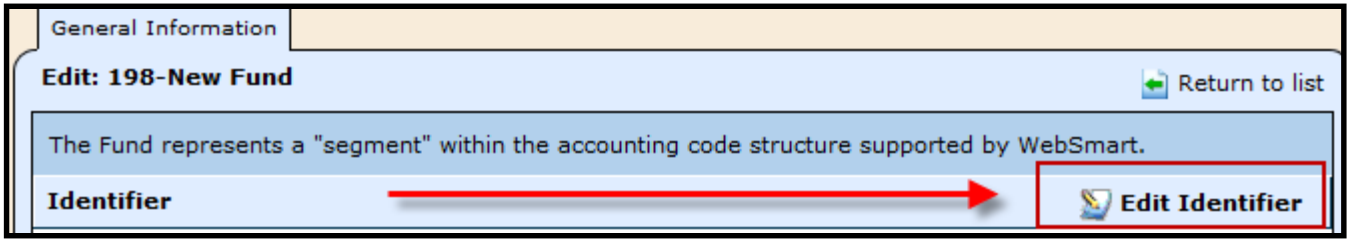
- Enter the Fund Code
- Enter the Description of the fund
- Select Create



Open New General Ledger

Add New Net Asset

- Select Edit Identifier

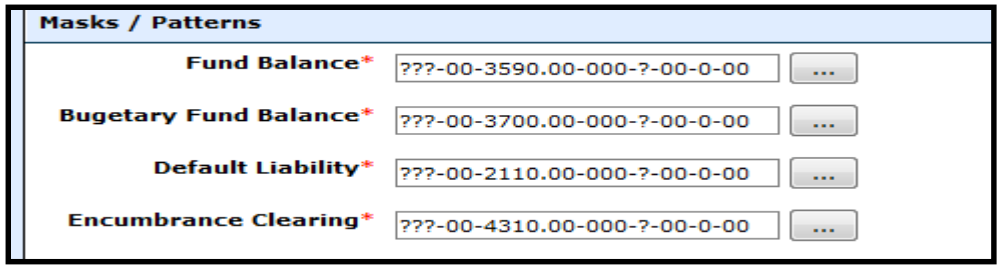


- In the Reporting section, enter the Actual Code and Budget Code to be used for PEIMS reporting
- *Fund Type* – check the appropriate box if the fund is federal, shared service, enterprise or capital asset

Open New General Ledger

Add New Net Asset

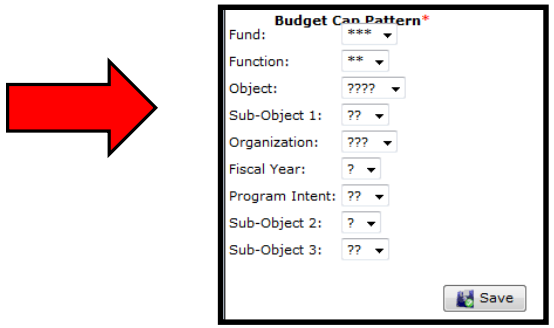
- In the Masks/Patterns section, update the fields as necessary for the default codes – The default codes are similar to the following:



- In the Budget Cap Pattern and Default Budget Threshold Mask, set the cap for use in requisitions

  *** defines restrictions

  ??? allows use of digits

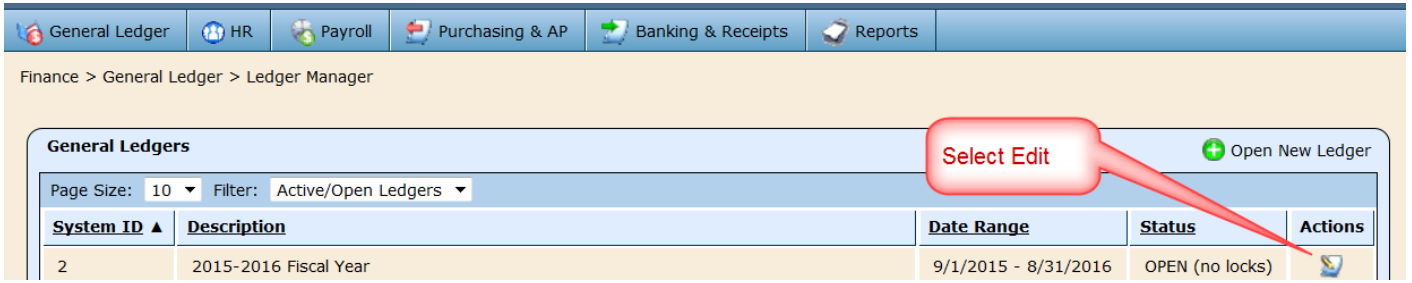


- Select Save

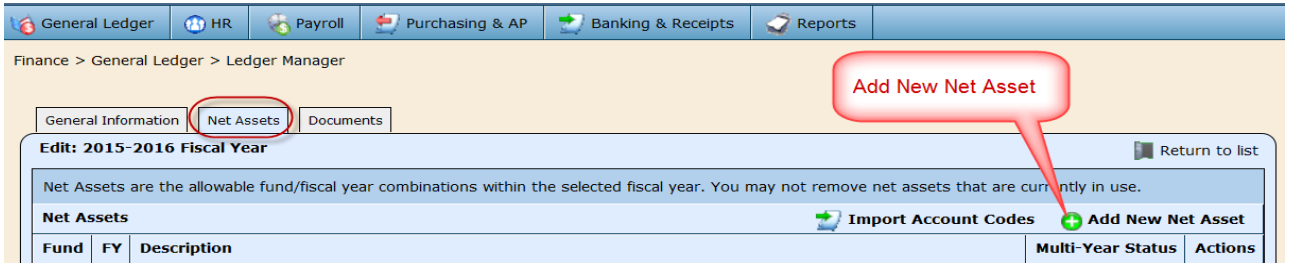
Open new General Ledger

Add New Net Asset

- Once the fund code table is set up, go back to the Ledger Manager
- Select to edit the 2016-2017 Fiscal Year



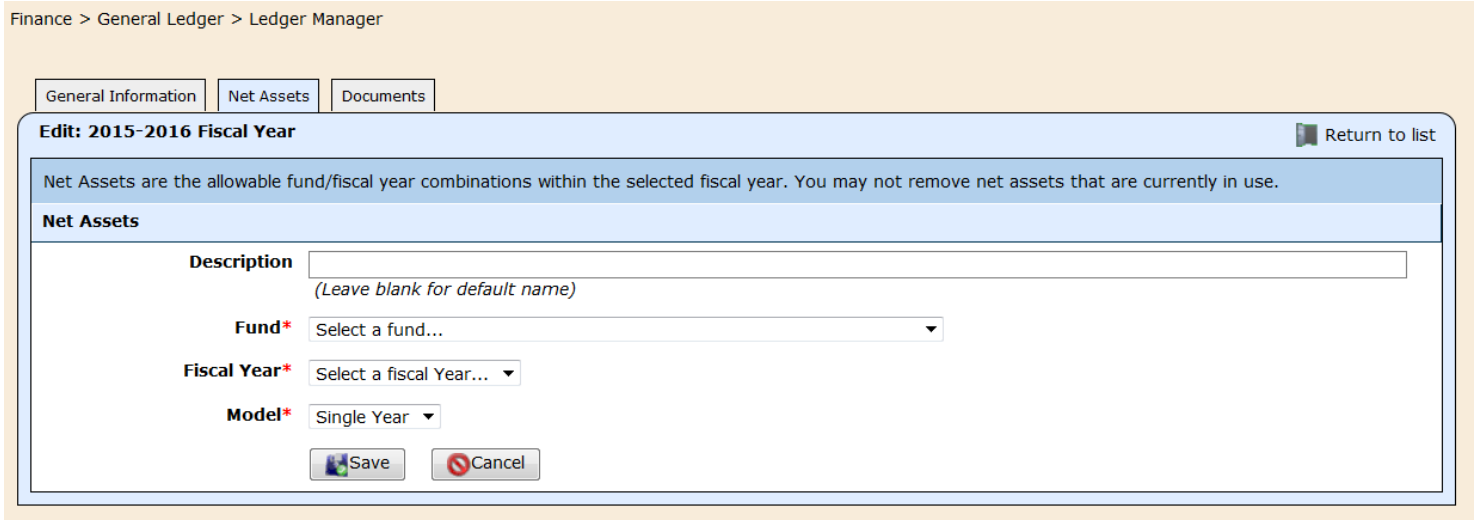
- Select the Net Assets tab
- Select Add New Net Asset



Open New General Ledger

Add New Net Asset

- *Description* – Leave blank for default name (Fund + Fiscal Year)
- *Fund* – Select the new fund *(this comes from the fund code table)*
- *Fiscal Year* – Select 7 for Fiscal Year 2017
- *Model* – Select whether the fund is a Single Year or Multi-Year Fund
- Select *Save*



Open New General Ledger

Add New Net Asset

- Go to the Chart of Accounts to add the following default account codes – the default codes ***MUST*** be added prior to any revenue or expense accounts

- ***Remember*** – *the account code masks were set up in the fund code table parameters earlier*

❑ Fund Balance	???-00-3590.00-000-7-00-0-00 -OR-
❑ Fund Balance	???-00-3600.00-000-7-00-0-00
❑ Budgetary Fund Balance	???-00-3700.00-000-7-00-0-00
❑ Encumbrance Code	???-00-4310.00-000-7-00-0-00
❑ Accounts Payable	???-00-2110.00-000-7-00-0-00
❑ Cash	???-00-1110.00-000-7-00-0-00

Once the default account codes have been added, add revenue and expense accounts.

Note: You can import all account codes from an Excel document instead of manually entering them.

Break

Please take this time for a brief break.

We will be available for questions.

Verify Classification of Expenditures

- Run Vendor Transactions reports to review classification of expenditures
- Verify coding
- Make any reclassifications as needed (see Reclassification Handout)
  - Remember to use post credit memos and bills as AP Statements to adjust any reclassifications. This process allows you to see an audit trail of the reclassification not only on the GL, but on the Vendor Transactions report as well.
  - Remember to make JE's for reclassifying between funds. (JE's need to post to cash and payable accounts.)

Accounts Payable Quarterly Reconciliation

- Run Vendor Aged Payables report for a particular effective date
- Run Trial Balance with the same ending date
- These reports should tie - if not, run the Outstanding Liability Detail report to determine where the issue lies
- Screenshots on following page

Accounts Payable

Compare Vendor Aged Payables to the Trial Balance for Object ~21%

Vendor Aged Payables

1 Total Page(s)
06/20/2016
04:39:28 PM

Parameters:
Effective Date: 3/31/2016

Reference Number	Date Paid	0-30 Days	31-60 Days	61-90 Days	> 90 Days	Amount Due
199-00-2110.00-000-6-00-0-00						
EFTPS - 941 Tax payments(1)						
Adjust Tax Payment 3/30/16 Addt Pmt	04/04/2016	$ 762.24	$ 0.00	$ 0.00	$ 0.00	$ 762.24
Total For EFTPS - 941 Tax payments(1)		*$ 762.24*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 762.24*
Herff Jones Year Book(2569)						
061775 22 credit	unpaid	$ 0.00	$ 0.00	$ 0.00	-$ 320.00	-$ 320.00
Total For Herff Jones Year Book(2569)		*$ 0.00*	*$ 0.00*	*$ 0.00*	*-$ 320.00*	*-$ 320.00*
Internal Revenue Service(005707)						
IRS Notice	04/04/2016	$ 25.00	$ 0.00	$ 0.00	$ 0.00	$ 25.00
Total For Internal Revenue Service(005707)		*$ 25.00*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 25.00*
MSB(008448)						
53418	04/07/2016	$ 64.46	$ 0.00	$ 0.00	$ 0.00	$ 64.46
Total For MSB(008448)		*$ 64.46*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 64.46*
Total For 199-00-2110.00-000-6-00-0-00		**$ 851.70**	**$ 0.00**	**$ 0.00**	**-$ 320.00**	**$ 531.70**
Grand Totals		**$ 851.70**	**$ 0.00**	**$ 0.00**	**-$ 320.00**	**$ 531.70**

Trial Balance
Custom

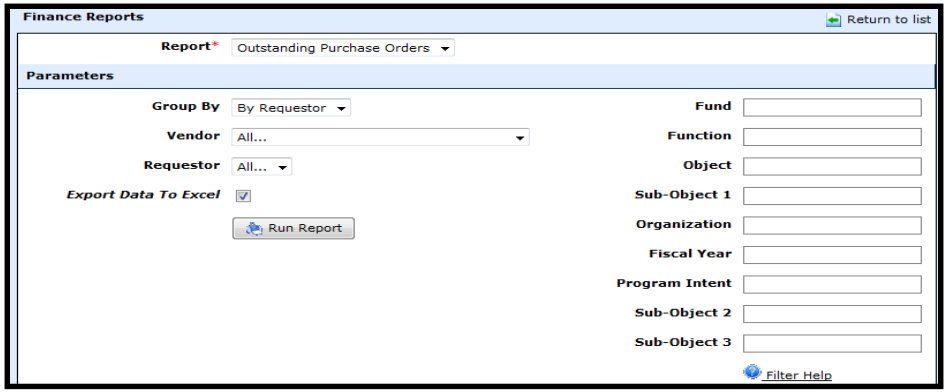
6/20/2016
4:47:46 PM

		07/01/2015 - 03/31/2016	Balance
	FUND 599 TOTAL:	**$0.00**	**$0.00**
699-00-2110.00-000-6-00-0-00	Capital Projects Funds - Accounts P	$0.00	$0.00
	FUND 699 TOTAL:	**$0.00**	**$0.00**
901-00-2110.00-000-6-00-0-00	General Capital Assets (Not Reported to PEIMS) - A Payable	$0.00	$0.00
	FUND L:	**$0.00**	**$0.00**
902-00-2110.00-000-6-00-0-00	Long-Term Debt (Not Reported to PEIMS) - Accounts Payable	$0.00	$0.00
	FUND 902 TOTAL:	**$0.00**	**$0.00**
	GRAND TOTAL	**($531.70)**	**($25,804.16)**

EOY Closing Outstanding Purchase Orders

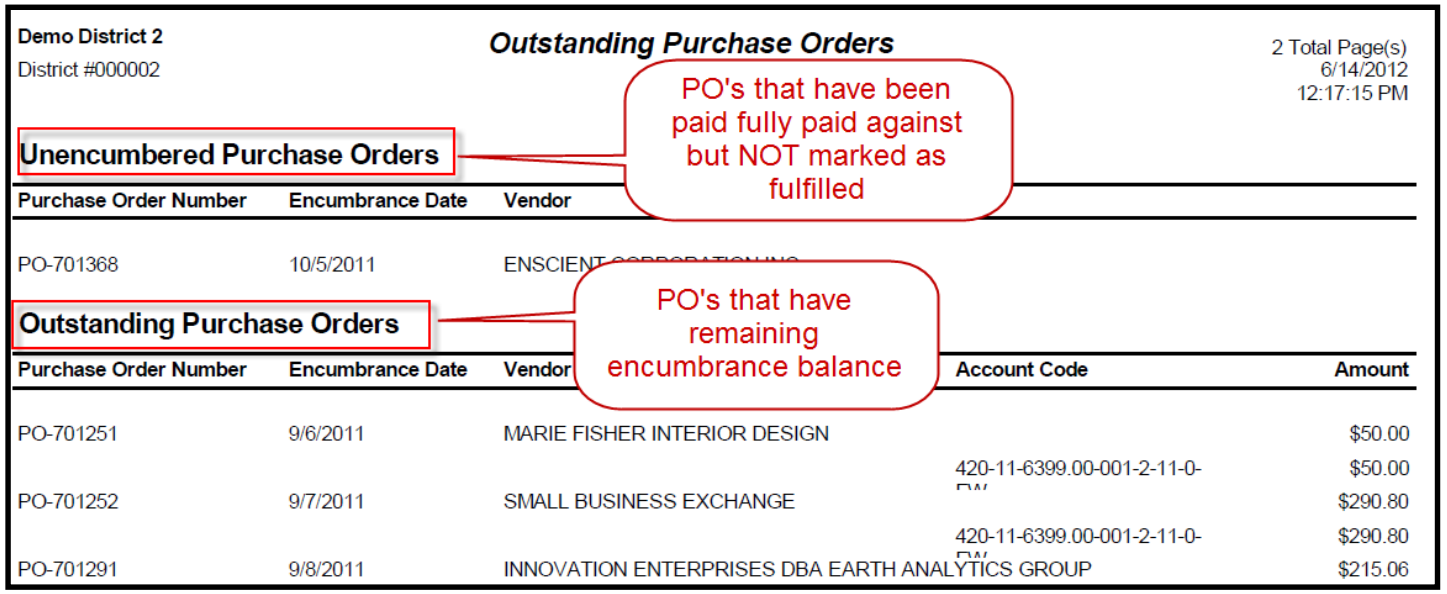
Review Outstanding Purchase Orders

- Go to Reports
- *Report* – Select Outstanding Purchase Orders
- *Group By* – Select By Requestor
- *Requestor* – Select All
- *Export Data to Excel* – check this box if you prefer to review the report in Excel; otherwise, the report defaults to a PDF document



EOY Closing Outstanding Purchase Orders

- *Unencumbered Purchase Orders* – PO's that have not been paid against, and marked as not fulfilled
- *Outstanding Purchase Orders* – PO that has remaining encumbrance balance



Demo District 2
District #000002

Outstanding Purchase Orders

2 Total Page(s)
6/14/2012
12:17:15 PM

PO's that have been paid fully paid against but NOT marked as fulfilled

Unencumbered Purchase Orders

Purchase Order Number	Encumbrance Date	Vendor
PO-701368	10/5/2011	ENSCIENT CORPORATION INC

PO's that have remaining encumbrance balance

Outstanding Purchase Orders

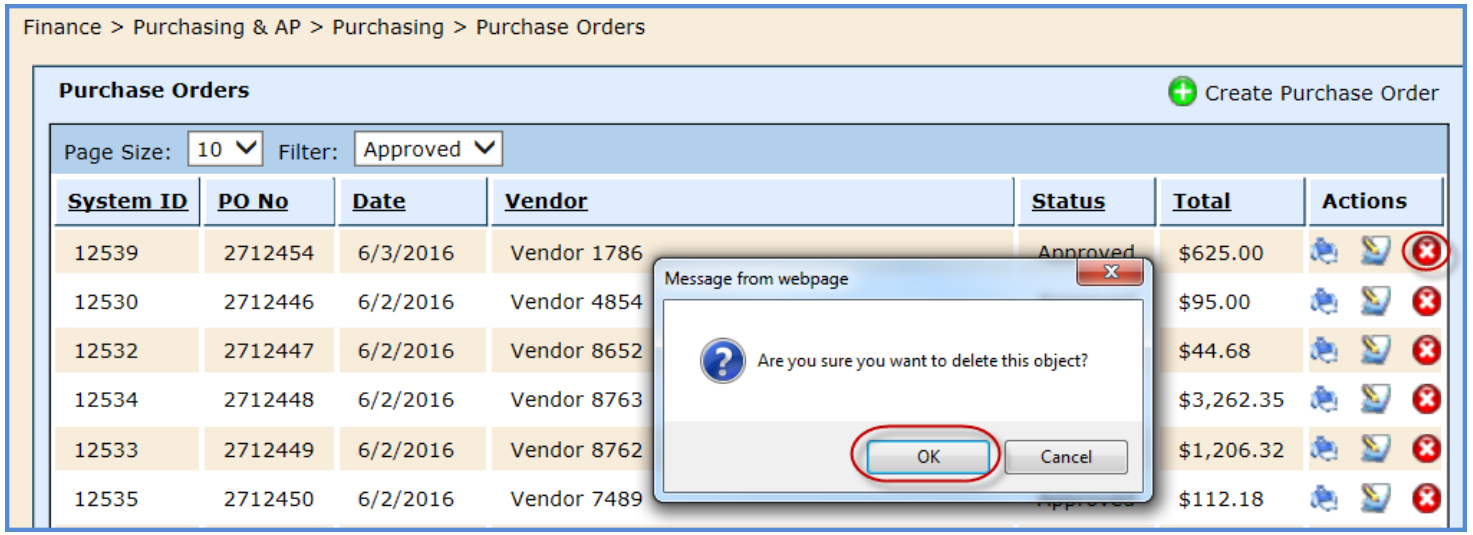
Purchase Order Number	Encumbrance Date	Vendor	Account Code	Amount
PO-701251	9/6/2011	MARIE FISHER INTERIOR DESIGN		$50.00
			420-11-6399.00-001-2-11-0-FW	$50.00
PO-701252	9/7/2011	SMALL BUSINESS EXCHANGE		$290.80
			420-11-6399.00-001-2-11-0-FW	$290.80
PO-701291	9/8/2011	INNOVATION ENTERPRISES DBA EARTH ANALYTICS GROUP		$215.06

EOY Closing Outstanding Purchase Orders

Review and research all outstanding purchase orders on the Outstanding Purchase Orders report to determine if the goods/services will be complete and/or received by the end of the fiscal year and take appropriate action

To delete a Purchase Order

- Go to ***Purchasing & AP > Purchasing > Purchase Orders***
- Select to delete the Purchase Order
- Are you sure you want to delete this object? – Select OK



EOY Closing Outstanding Purchase Orders

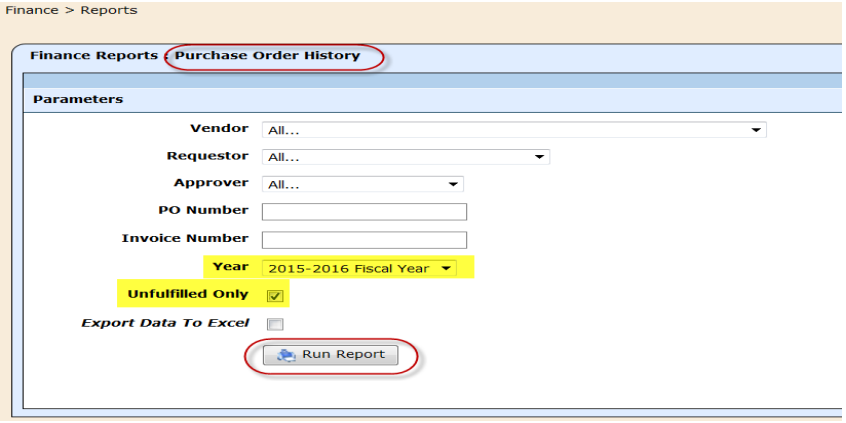
Invoices – review all invoices

- *Do NOT delete a purchase order if you need to pay against it next year.* - All purchase orders with goods and/or services that need to be expensed in the 2015-2016 school year must remain OPEN because they will not be paid until the 2016-2017 school year
- Continue entering bills and watch your dates to ensure they are in the correct fiscal year.
- These items will roll over as a ***payable*** in 2016-2017 once the ledger is actually closed
- When a bill is paid in the 2016-2017 ledger, the liability is then reduced

EOY Closing Outstanding Purchase Orders

Purchase Order History – run the Purchase Order History report to provide to the auditors to show unfulfilled purchase orders at the end of the 2015-2016 fiscal year.

- ***Reports > Purchase Order History***
- See parameters below.



EOY Closing Outstanding Purchase Orders

Purchase Order History – this report includes the remaining encumbrance and the total expensed amount at the end of the year.

The encumbrances will appear in the 2016-2017 fiscal year once the 2015-2016 fiscal year is closed.

School of Excellence **
District #015806

Purchase Order History
2015-2016 Fiscal Year
Unfulfilled Purchase Orders Only

28 Total Page(s)
6/6/2016
11:19:01 AM

No Account Code Filter Applied
Requestor: All...
Approver: All...

District Filter: School of Excellence **
County/District: 015806

PO Number	PO Status	Transaction Date	Vendor / Account Code / Payable / Payment Reference	Encumbered	Expensed	Liquidated	Remaining	Ledger
16-0012	Approved	9/8/2015	SAM'S CLUB					
			420-36-6399.02-999-?-99-0-00	$425.50	$0.00	$0.00	$425.50	$425.50
				$425.50	**$0.00**	**$0.00**	**$425.50**	**$425.50**

Reconcile Federal Funds

Prepare for Closing Current General Ledger

Federal Grants

- Review Final NOGA's on TEASE to ensure that correct amounts have been budgeted and expended on federal grants.
- Ensure you are spending federal grant dollars on allowable expenditures so that you can account for them appropriately and in the specified time frame.
- Give employees deadlines in order to get closed out for the year in a timely manner.

Journal Entries

Prepare for Closing Current General Ledger

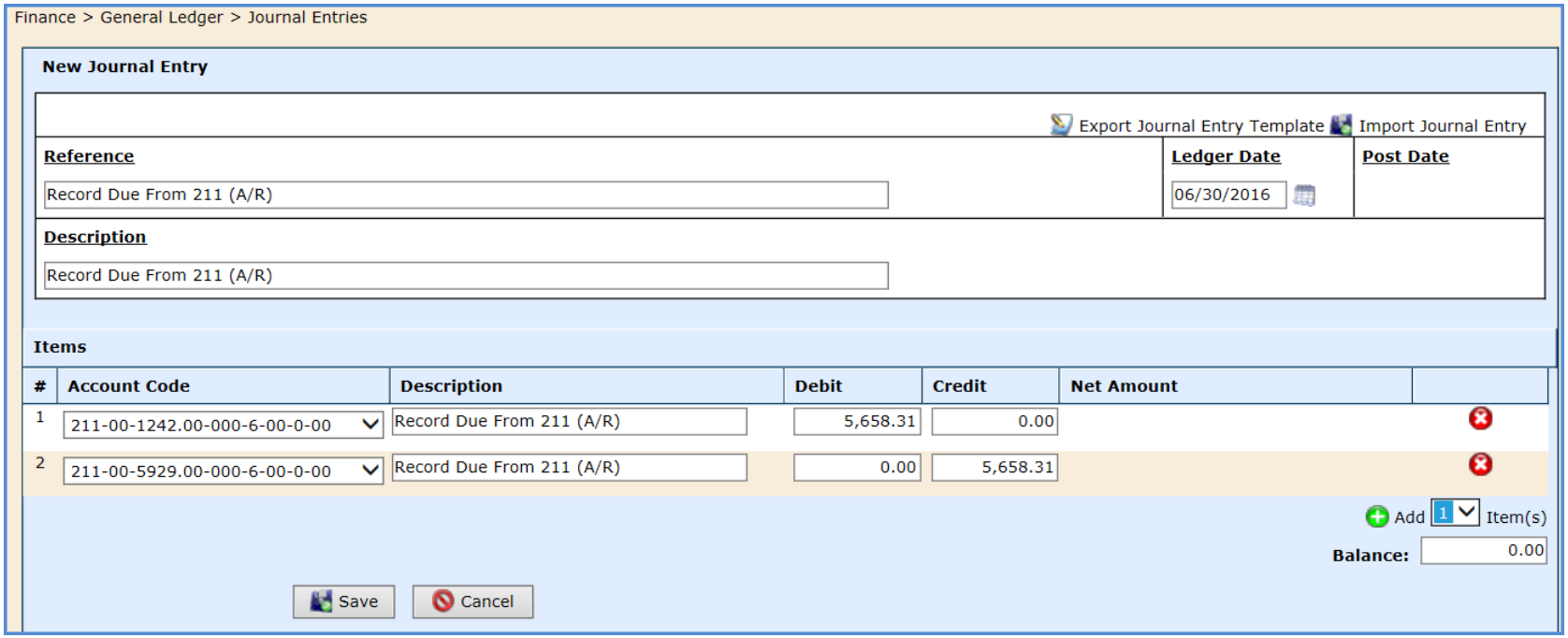
Journal Entries

- Book Accrued Wages (Object Code 2160), if applicable – all accrued wages and benefits shall be posted to the general ledger for all wages earned in August but scheduled to be paid in September.
- Book Pre-Paid Expenses (Object Code 1410) - any disbursements of funds that will be received or utilized in the next fiscal year
- Book Deferred Revenue (Object Code 2310) – any revenue that will be utilized in the next fiscal year
- Book Depreciation (Object Code 6449)

Book due to/due from??

Federal Grants – Due From

- Create Due From Federal Agencies journal entries for revenue that was expensed in current year, but will not be received until next year by:
  - ✓ debiting the receivable account and crediting the revenue account (see example below)



Finance > General Ledger > Journal Entries

New Journal Entry

Export Journal Entry Template | Import Journal Entry

Reference	Ledger Date	Post Date
Record Due From 211 (A/R)	06/30/2016	

Description

Record Due From 211 (A/R)

Items

#	Account Code	Description	Debit	Credit	Net Amount
1	211-00-1242.00-000-6-00-0-00	Record Due From 211 (A/R)	5,658.31	0.00	
2	211-00-5929.00-000-6-00-0-00	Record Due From 211 (A/R)	0.00	5,658.31	

Add 1 Item(s)

Balance: 0.00

Save | Cancel

Book due to/due from??

Due From State/Local

- Create Due From journal entries for revenue that was expensed in current year, but will not be received until the new year debiting the receivable account and crediting the revenue account for state and local funds, too. (see example below)

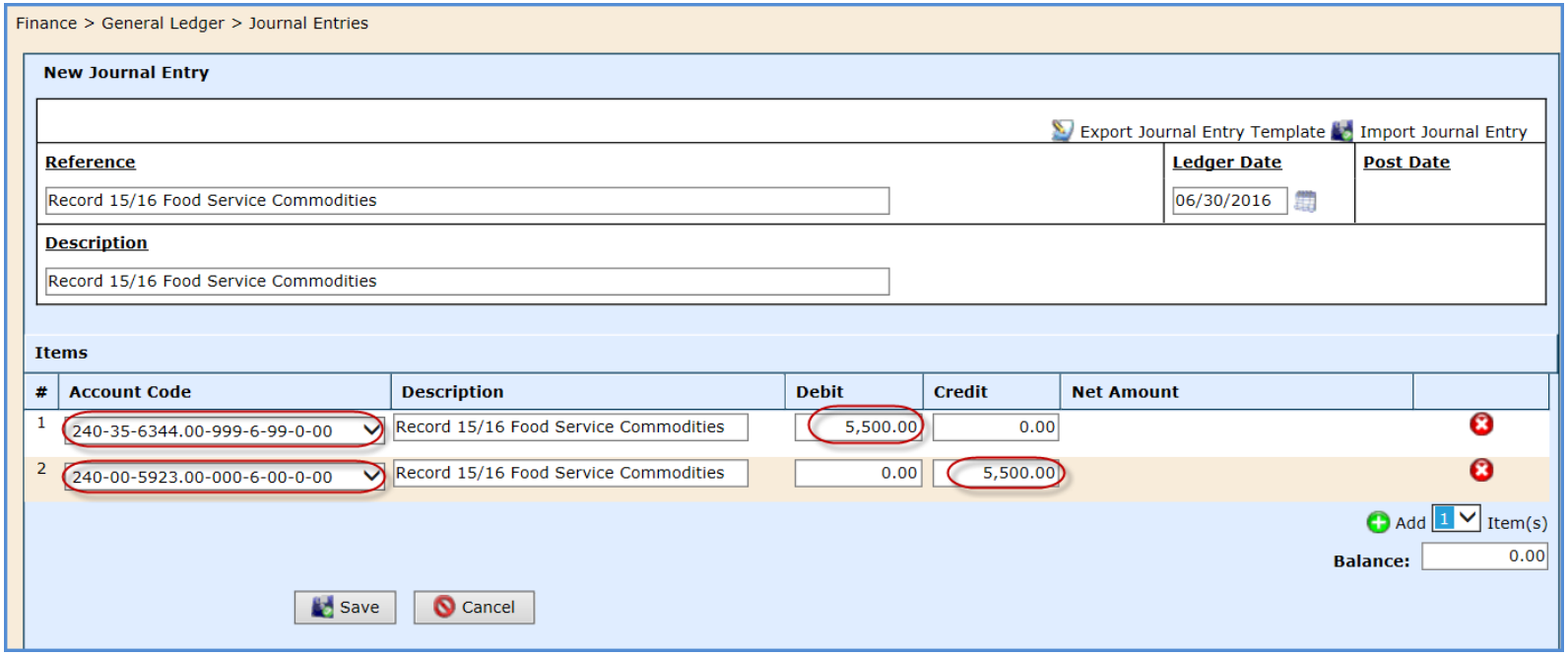
Description	***Receivable***
Due from State	1241
Due from Federal	1242
Due from Local	1243

Book - Student Activity

Reminder: Book student activity (if kept in outside ledgers)

Food Service Commodities

Food Service Commodities – if you are participating in a food service program, be sure to record commodities by debiting expenditures (6344) and crediting revenue (5923) in a journal entry. *See example below:*



Book SSA's

Shared Service Arrangements– if you are participating in a shared service arrangement, be sure to record information from your local ESC or district.

It is your responsibility to get this information from your local ESC or District.

Outstanding Checks – Void & Reissue

Outstanding checks – review all outstanding checks on the register.

- Print Banking Register for Uncleared Items or
- Review directly from Banking & Receipts > Registers
- Research. Why is it outstanding?
- Void & reissue
- Void Completely – if you void completely, do not forget to go back and delete the bill
- If you need to void an OLD check, the best way to clear it is to create a receipt for the same amount and clear both transactions on the following bank statement.

Do NOT Void a payroll check - WHY???

- *Tax implications*
- *Changes W-2 reporting, etc.*

Accounts Payable – Unpaid Bills/Aged Payables &Trial Balance – yes again!!

Compare Vendor Aged Payables to the Trial Balance for Object ~21%

Vendor Aged Payables
Effective 06/04/2012

5 Total Page(s)
6/4/2012
12:15:11 PM

Reference Number	0 - 30 Days	31 - 60 Days	61 - 90 Days	> 90 Days	Amount Due
289-00-2151.00-000-2-00-0-16					
INTERNAL REVENUE SERVICE CENTER(V028489)					
PB#3927 - Statutory Adjustment	$422.25				$422.25
Total For INTERNAL REVENUE SERVICE CENTER (V028489)	**$422.25**	**$0.00**	**$0.00**	**$0.00**	**$422.25**
Total For 289-00-2151.00-000-2-00-0-16	**$422.25**	**$0.00**	**$0.00**	**$0.00**	**$422.25**

Trial Balance
This Fiscal Year

2 Total Page(s)
6/4/2012
12:16:50 PM

Object: ~215%

District Filter: Multi-District

County/District: Anywhere School

Account Code	Description	09/01/2011 08/31/2012	Balance
289-00-2151.00-000-2-00-0-16	Federal Withholding	($422.25)	($422.25)

Accounts Payable – Reconcile YES AGAIN!!!!!!!

Compare Vendor Aged Payables to the Trial Balance for Object ~21%

Vendor Aged Payables

1 Total Page(s)
06/20/2016
04:39:28 PM

Parameters:
Effective Date: 3/31/2016

Reference Number	Date Paid	0-30 Days	31-60 Days	61-90 Days	> 90 Days	Amount Due
199-00-2110.00-000-6-00-0-00						
EFTPS - 941 Tax payments(1)						
Adjust Tax Payment 3/30/16 Addt Pmt	04/04/2016	$ 762.24	$ 0.00	$ 0.00	$ 0.00	$ 762.24
Total For EFTPS - 941 Tax payments(1)		*$ 762.24*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 762.24*
Herff Jones Year Book(2569)						
061775 22 credit	unpaid	$ 0.00	$ 0.00	$ 0.00	-$ 320.00	-$ 320.00
Total For Herff Jones Year Book(2569)		*$ 0.00*	*$ 0.00*	*$ 0.00*	*-$ 320.00*	*-$ 320.00*
Internal Revenue Service(005707)						
IRS Notice	04/04/2016	$ 25.00	$ 0.00	$ 0.00	$ 0.00	$ 25.00
Total For Internal Revenue Service(005707)		*$ 25.00*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 25.00*
MSB(008448)						
53418	04/07/2016	$ 64.46	$ 0.00	$ 0.00	$ 0.00	$ 64.46
Total For MSB(008448)		*$ 64.46*	*$ 0.00*	*$ 0.00*	*$ 0.00*	*$ 64.46*
Total For 199-00-2110.00-000-6-00-0-00		**$ 851.70**	**$ 0.00**	**$ 0.00**	**-$ 320.00**	**$ 531.70**
Grand Totals		**$ 851.70**	**$ 0.00**	**$ 0.00**	**-$ 320.00**	**$ 531.70**

Trial Balance
Custom

6/20/2016
4:47:46 PM

		07/01/2015 03/31/2016	Balance
	FUND 599 TOTAL:	**$0.00**	**$0.00**
699-00-2110.00-000-6-00-0-00	Capital Projects Funds - Accounts P	$0.00	$0.00
	FUND 699 TOTAL:	**$0.00**	**$0.00**
901-00-2110.00-000-6-00-0-00	General Capital Assets (Not Reported to PEIMS) - A Payable	$0.00	$0.00
	FUND L:	**$0.00**	**$0.00**
902-00-2110.00-000-6-00-0-00	Long-Term Debt (Not Reported to PEIMS) - Accounts Payable	$0.00	$0.00
	FUND 902 TOTAL:	**$0.00**	**$0.00**
	GRAND TOTAL	**($531.70)**	**($25,804.16)**

Verify Classification of Expenditures – yes again!!!!

- Run Vendor Transactions reports to review classification of expenditures
- Verify coding
- Make any reclassifications as needed. Remember to use post credit memos and bills as AP Statements to adjust any reclassifications. This process allows you to see an audit trail of the reclassification not only on the GL, but on the Vendor Transactions report as well. Remember to make JE's for reclassifying between funds. (JE's need to post to cash and payable accounts.)

Check Your Budget - Review State Mandated Programs

- Review budget – verify no amendments are needed before closing ledgers. If so, present final budget amendment to the board for approval prior to 6/30 or 8/31 (depending.
- Review your SOF and state mandated programs – PIC 21, 22, 23, 24, 25, 33, 34, 35
- Review budget to FSP state mandated amounts
- Ensure you are meeting the minimum required percentages for mandated programs. This may not meet your MOE.

PIC 21 – 55%

PIC 22 – 58%

PIC 23 – 52%

PIC 24 – 52%

PIC 25 - 52%

Check Your Budget - Review State Mandated Programs

Review your Summary of Finance at the following link

https://tea4avfawcett.tea.state.tx.us/Fsp/Reports/ReportSelection.aspx

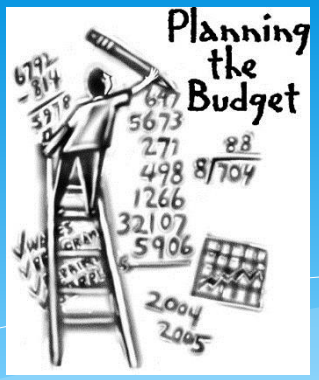
Program Intent Codes - Allotments			
28.	11-Regular Program Allotment	$6,885,809	$6,887,942
29.	23-Special Education Adjusted Allotment (spend 52% of amount)	$463,609	$463,753
30.	22-Career and Technology Allotment (spend 58% of amount)	$369,241	$369,356
31.	21-Gifted & Talented Adjusted Allotment (spend 55% of amount)	$33,217	$33,227
32.	24-Compensatory Education Allotment (spend 52% of amount)	$1,143,754	$1,144,109
33.	25-Bilingual Education Allotment (spend 52% of amount)	$191,863	$191,923

Do Final Budget Amendment

- Enter your final budget amendment
- Must be approved by 6/30 or 8/31

Budget Preparation

It's budget planning time!



- Once the 2016-2017 general ledger is open, you can begin working through the budget process at any time by using one of the following methods:

  - *Upload the budget by using Microsoft Excel* – This requires some spreadsheet formatting, but once it is approved by the board, the budget can easily be uploaded to WebSmart through Budget Revisions (*Recommended*).

  OR

  - *Manually enter the budget* – if preferred, the budget can be manually entered in Budget Revisions once the budget is approved by the board.

(Show both processes in training database)

Budget Amendments – Creating & Posting

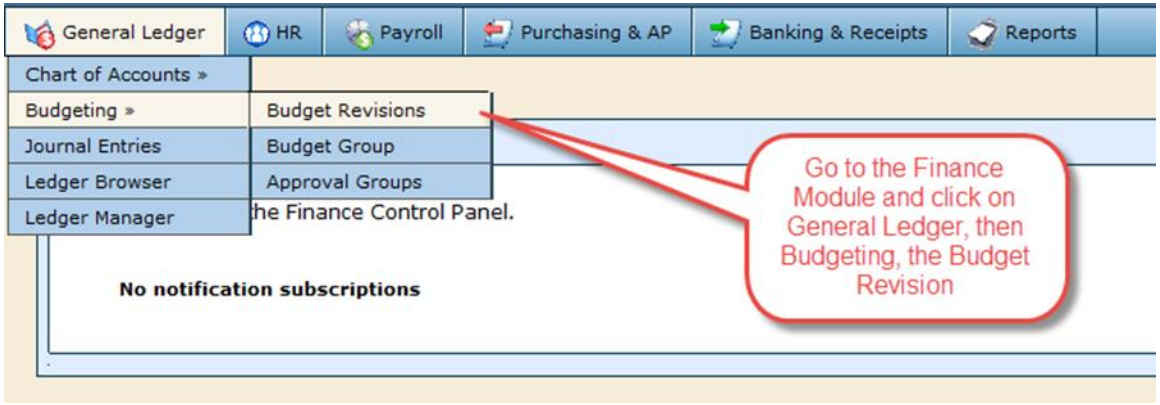
You need to create a budget amendment to get your Budget in the system.

- If you have just opened your new ledger year, the first Budget Amendment you create and post will be your initial budget.
- Any budget amendments created after that will be revisions to the initial Budget.
- Once you know what your Budget is for the year you can do your first Budget Revision, which will become your initial budget.

Before you create an amendment it is assumed that you have all the net assets that you need configured in the Ledger Browser and all your account codes created for all Funds.

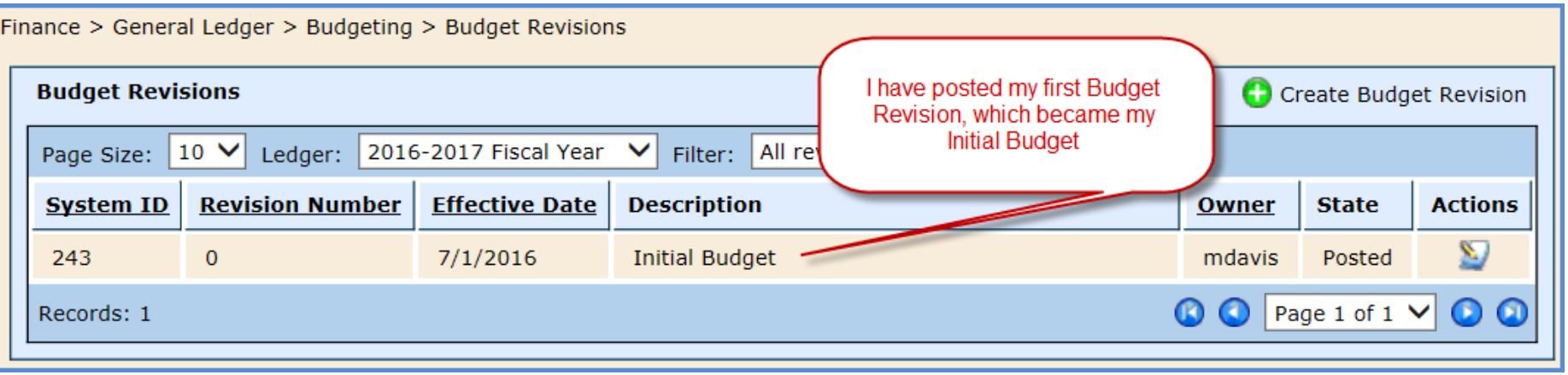
Create a Budget Amendment

Go to ***the Finance Module > General Ledger > Budgeting >Budget Revision*** as shown below:



Create a Budget Amendment

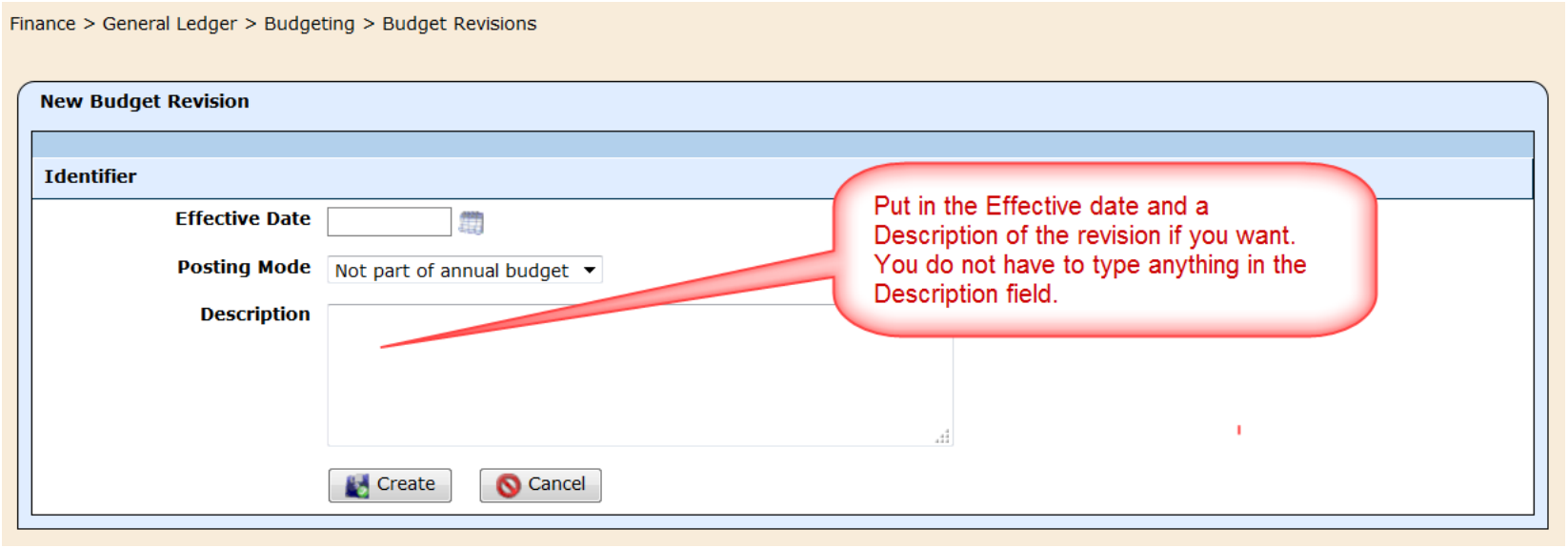
This brings you to the Budget Revision Screen shown below



Create a Budget Amendment

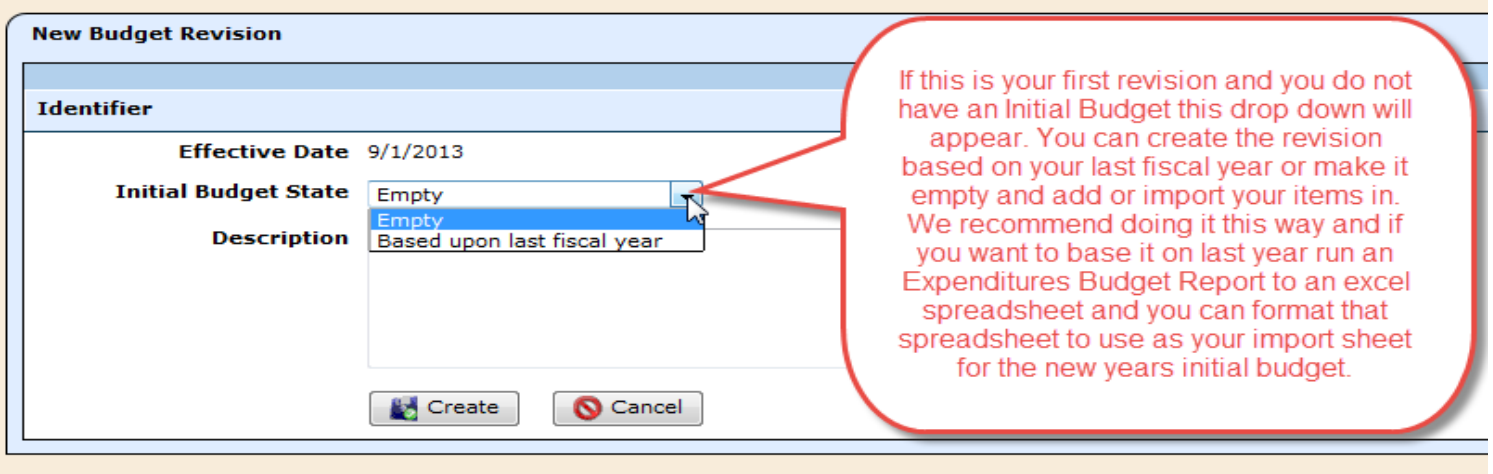
We now click on the Create Budget Revision to start the process of the first Budget Revision of the Initial Budget. See the screen next screen below.

If you have an Initial Budget in then you will see this screen.



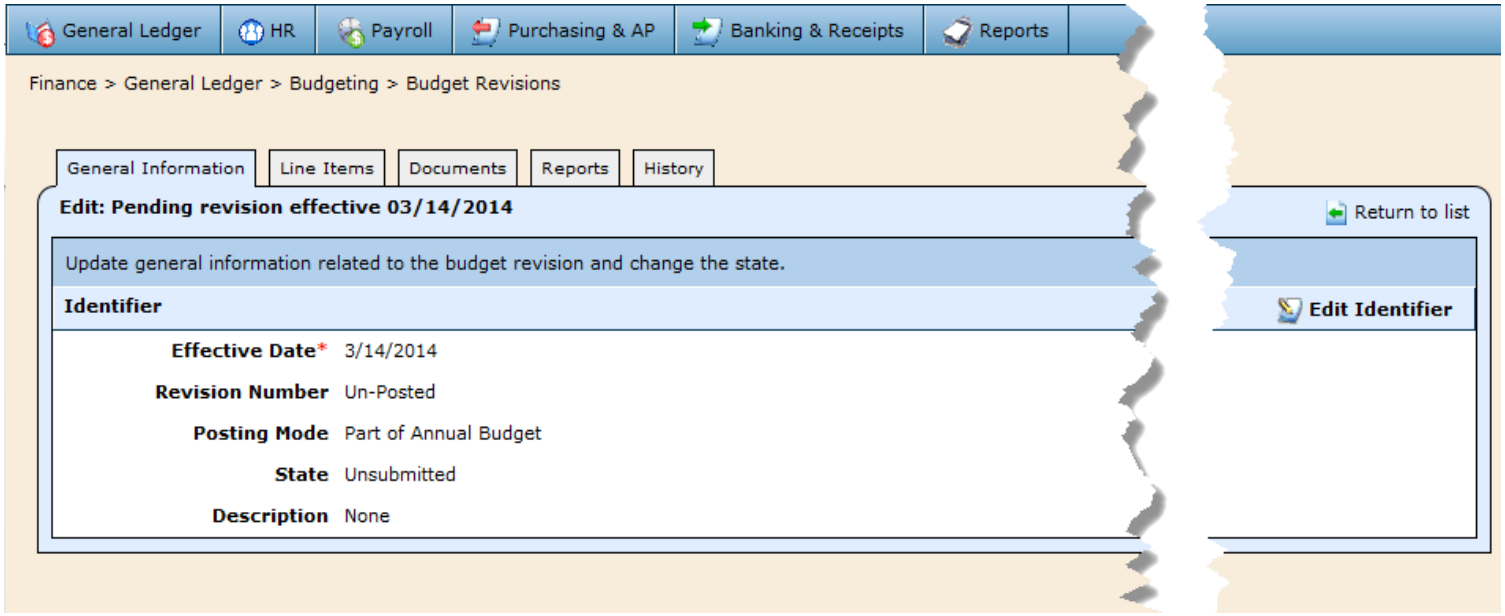
Create a Budget Amendment

- If we had no Initial Budget then you will see the screen you see next.
  - Empty – will create an empty budget revision, which allows the user to import or manually input the budget.
  - Based upon last fiscal year – this option pulls in the last budget information from the prior year. Sometimes the board may adopt no changes in the budget. In that case, you would choose this option.



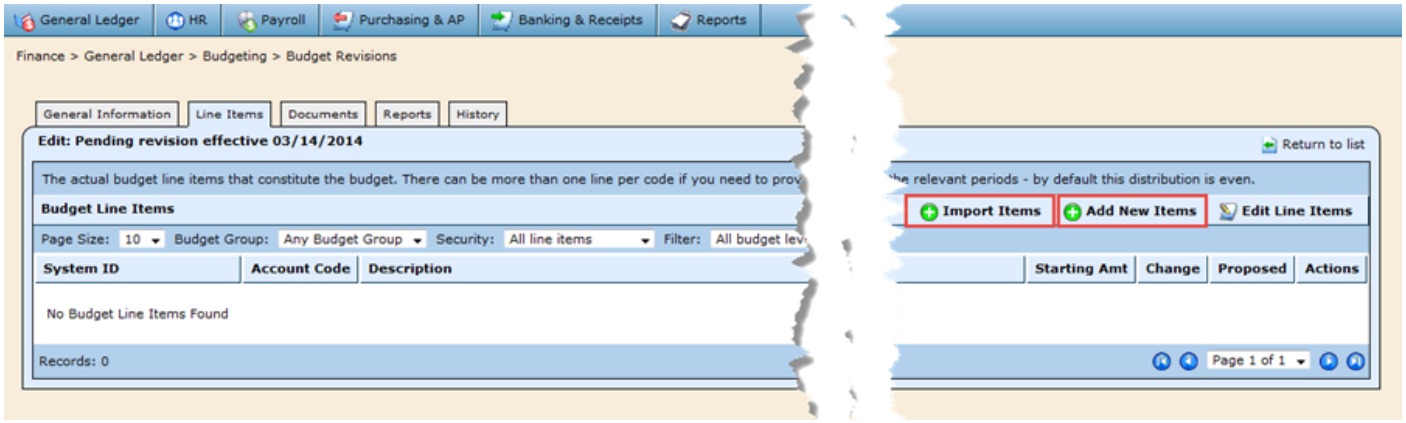
Create a Budget Amendment

- Once you fill in the effective date and any description you like click create.
- You will see this screen next.
- Select Edit Identifier to make any changes to the General Information or to actually post the revision.
- Line Items - Click this tab to import the budget or manually enter the budget.
- Documents – jDox field. If you have this option, use this area to upload your working papers for your Budget.
- Reports – run the Budget Revision Detail report as your back up.
- History – indicates a change each time the budget is changed.



Create a Budget Amendment

You can now click on the Line Items Tab to begin the process as shown below.

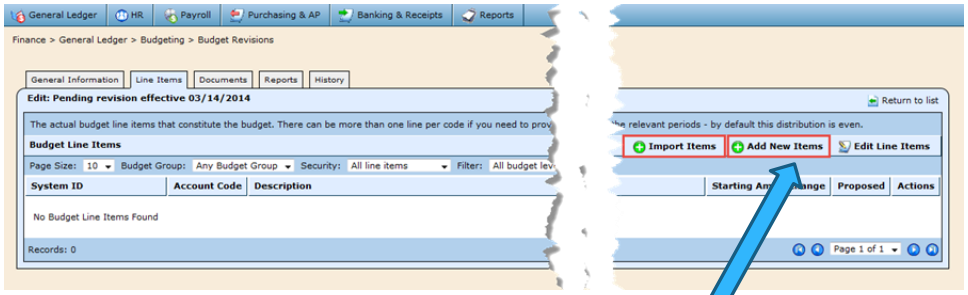


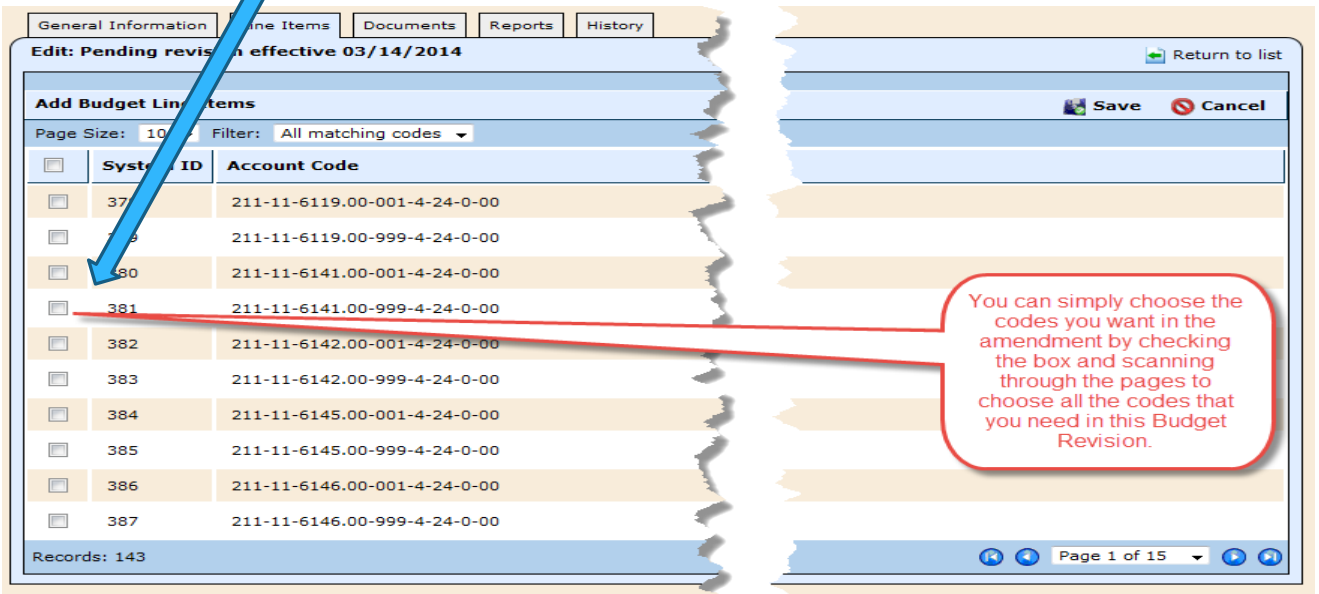
There are two ways to get items into the budget. You Import Items from an excel spreadsheet (will explain later) and Add New Items manually. This is when you are just doing a few lines and it is easier to just enter than setup a spreadsheet to import.

Create a Budget Amendment

We will explain the process to Add New Items first.

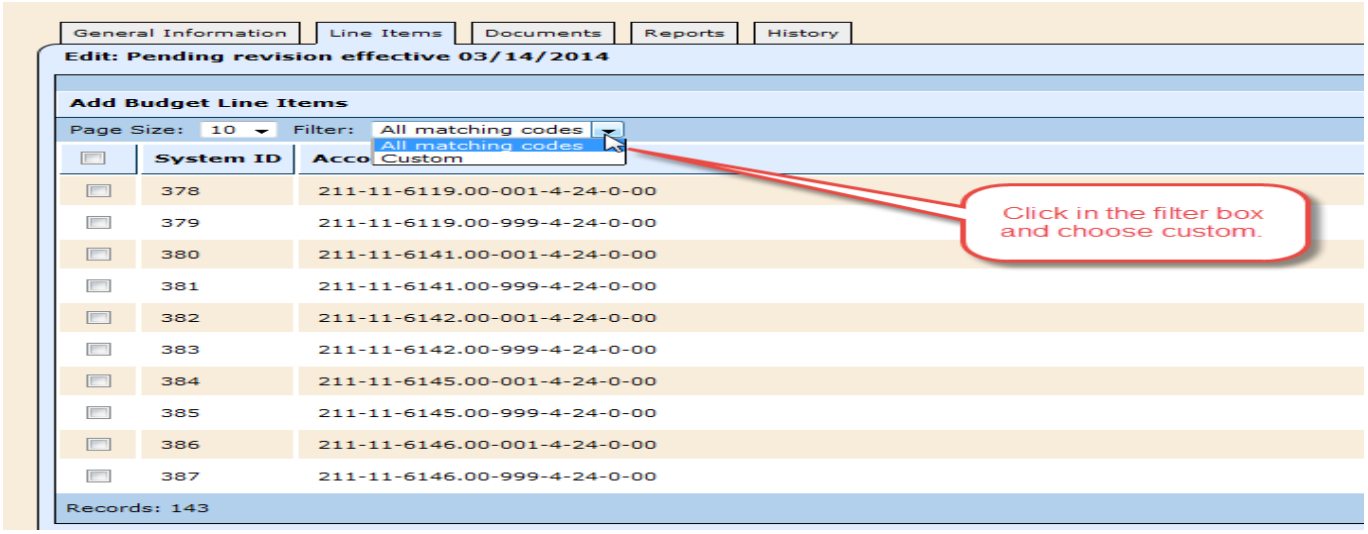
- Click on Add New Items . You will then see this screen.





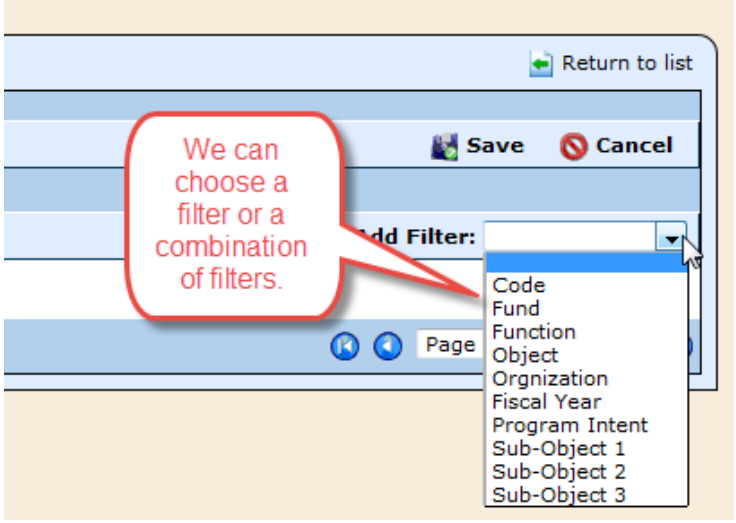
Create a Budget Amendment

- You can simply choose the codes you want in the amendment by checking the box and scanning through the pages to choose all the codes that you need in this Budget Revision.
- You can also use the filters to search for specific codes. In the filter box click on Custom. We will decide what codes we want to see by choosing filters.



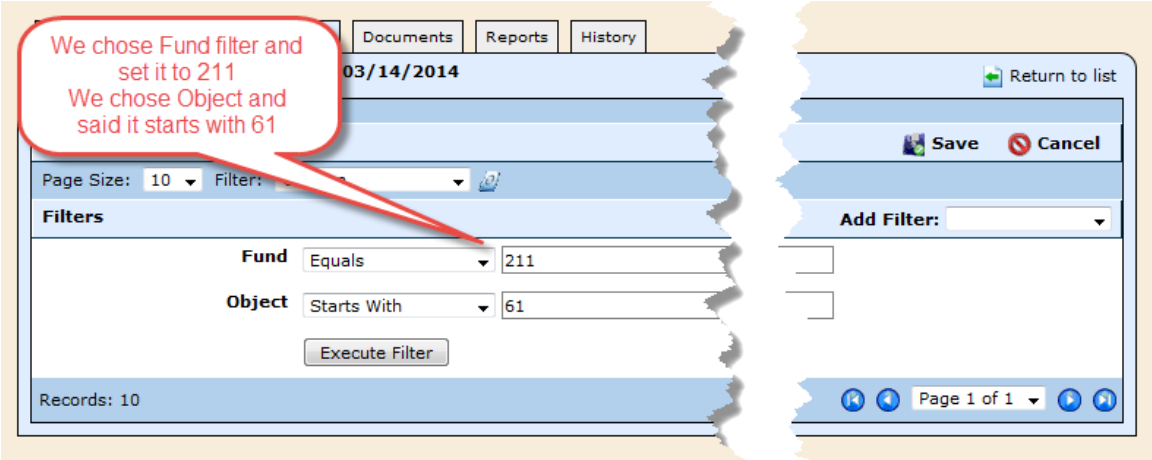
Create a Budget Amendment

Then we choose the filters we want to use.



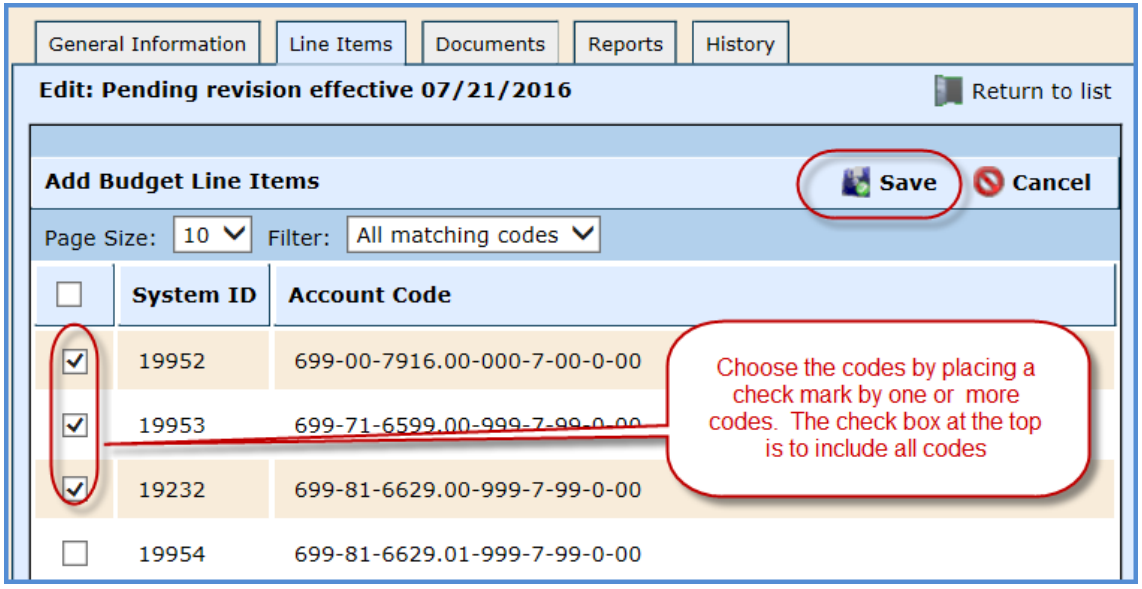
Create a Budget Amendment

- In this case we are going to choose a fund and an object filter to filter for payroll codes in a couple of funds.
- We click on Execute Filter and see our results.



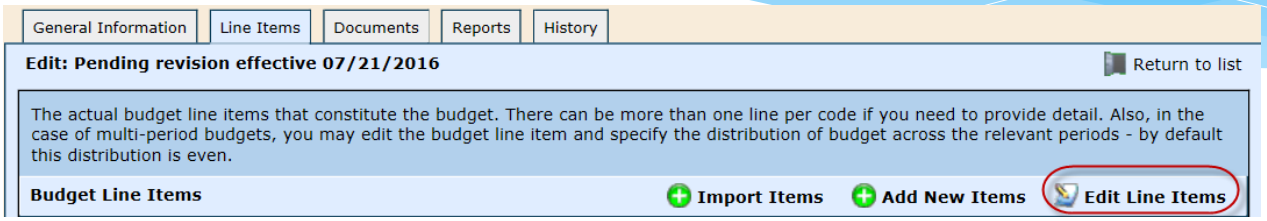
Create a Budget Amendment

- Select Save to see our results.

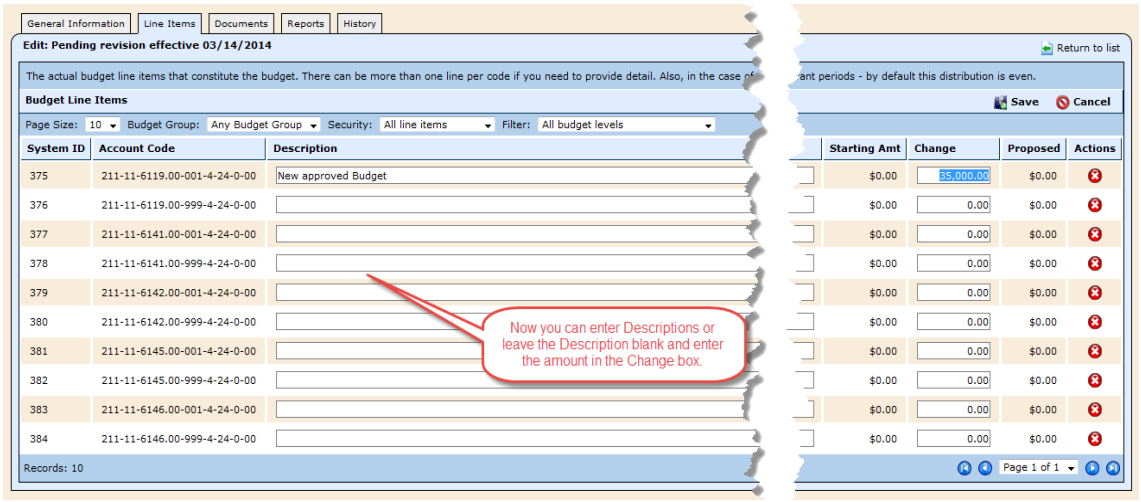


Create a Budget Amendment

- Click on the top box and choose all filtered codes.
- Once the codes are chosen I can click on Edit Line Items.

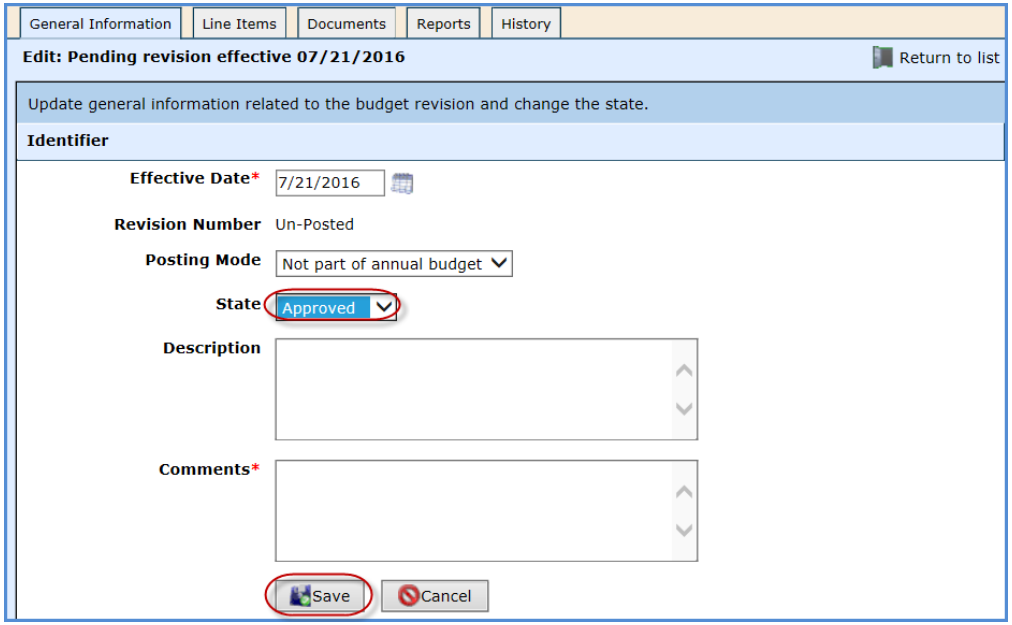


- Edit the Description and the Change, which is the total amount of the Initial Budget, but when entering a Budget Revision, the user will enter the difference only.



Create a Budget Amendment

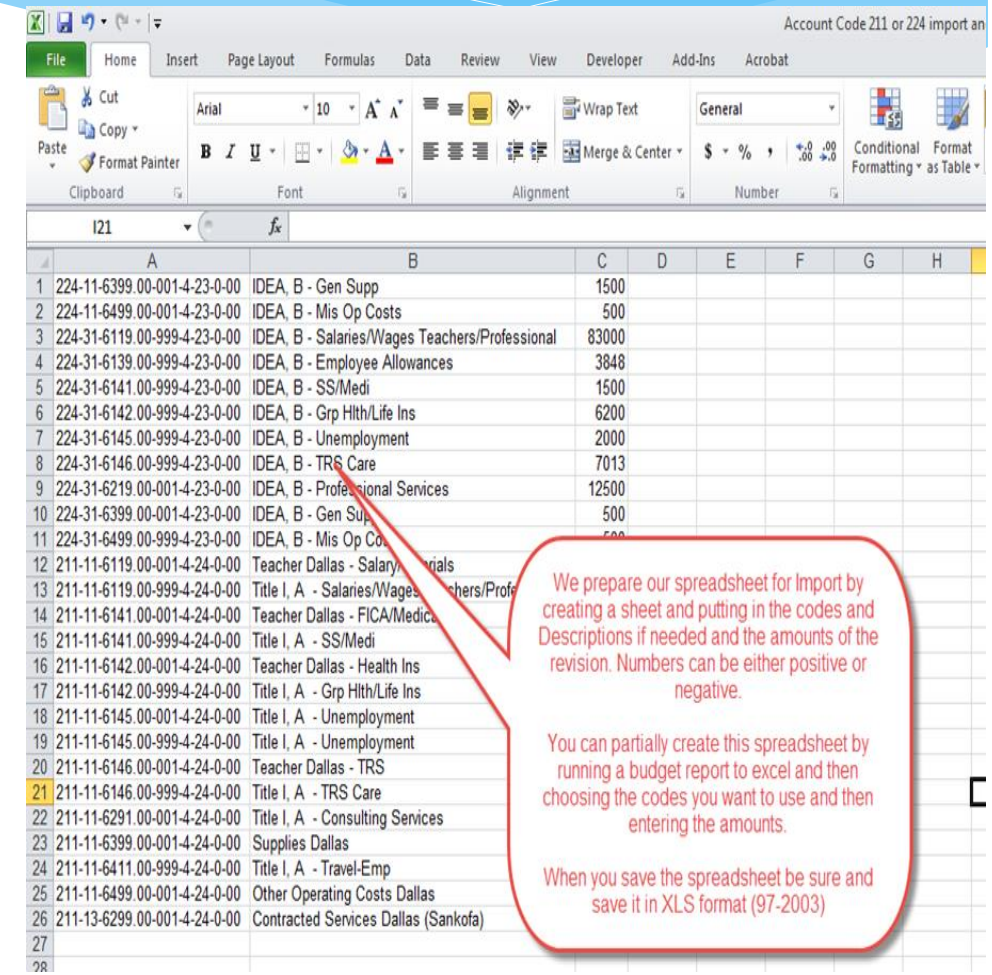
- After you fill out the Descriptions and change amount for each item you click on Save and your Budget Revision is ready to be approved and posted.



Create a Budget Amendment

Import using Excel Spreadsheet

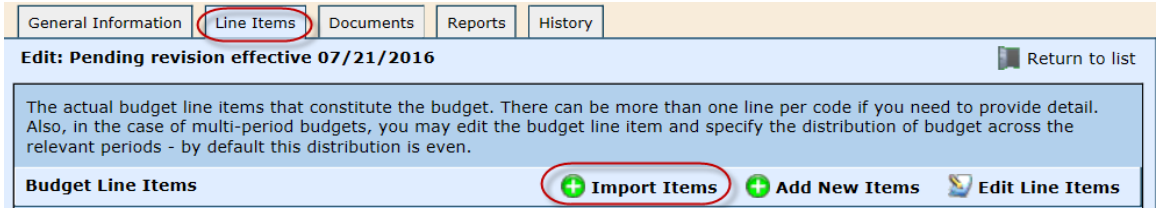
We are now going to bring in our budget using the import method instead of manually adding the budget. I am going to bring the same items in as I did manually except I am going to do 211 and 224 at the same time. The first thing we need to do is prepare our spreadsheet for the import.



Create a Budget Amendment

Import using Excel Spreadsheet

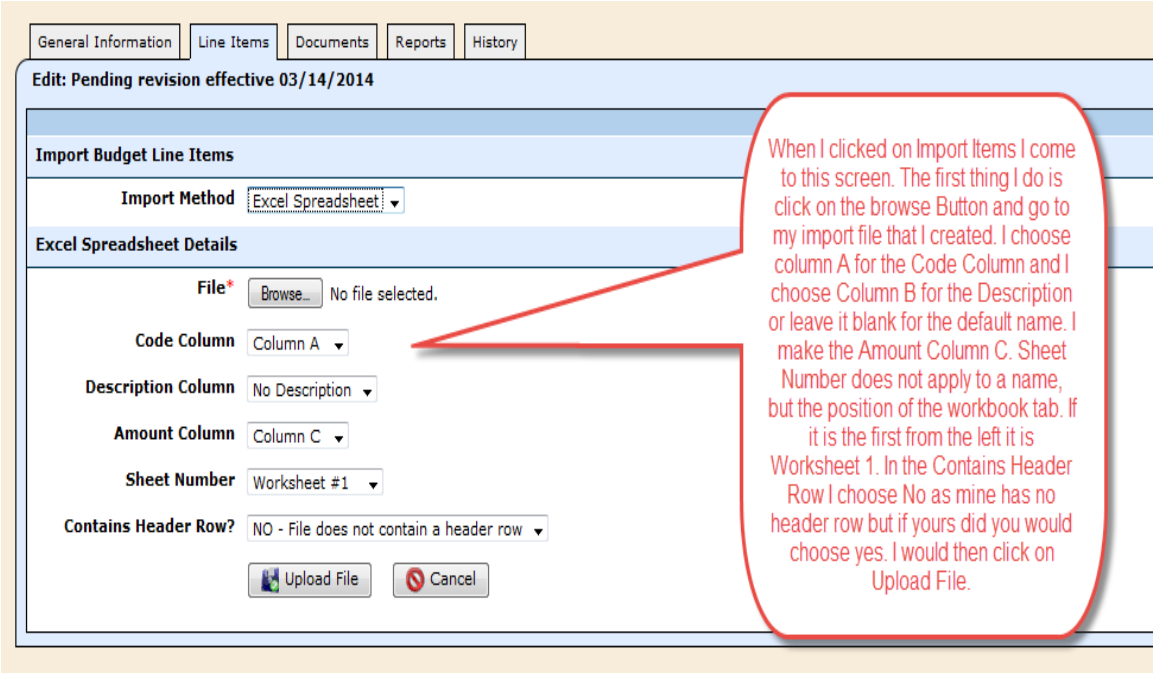
Now I will import my items in rather than manually entering them. I go to the revision and the Line Items tab. I click on the Import Items button.



Create a Budget Amendment

Import using Excel Spreadsheet

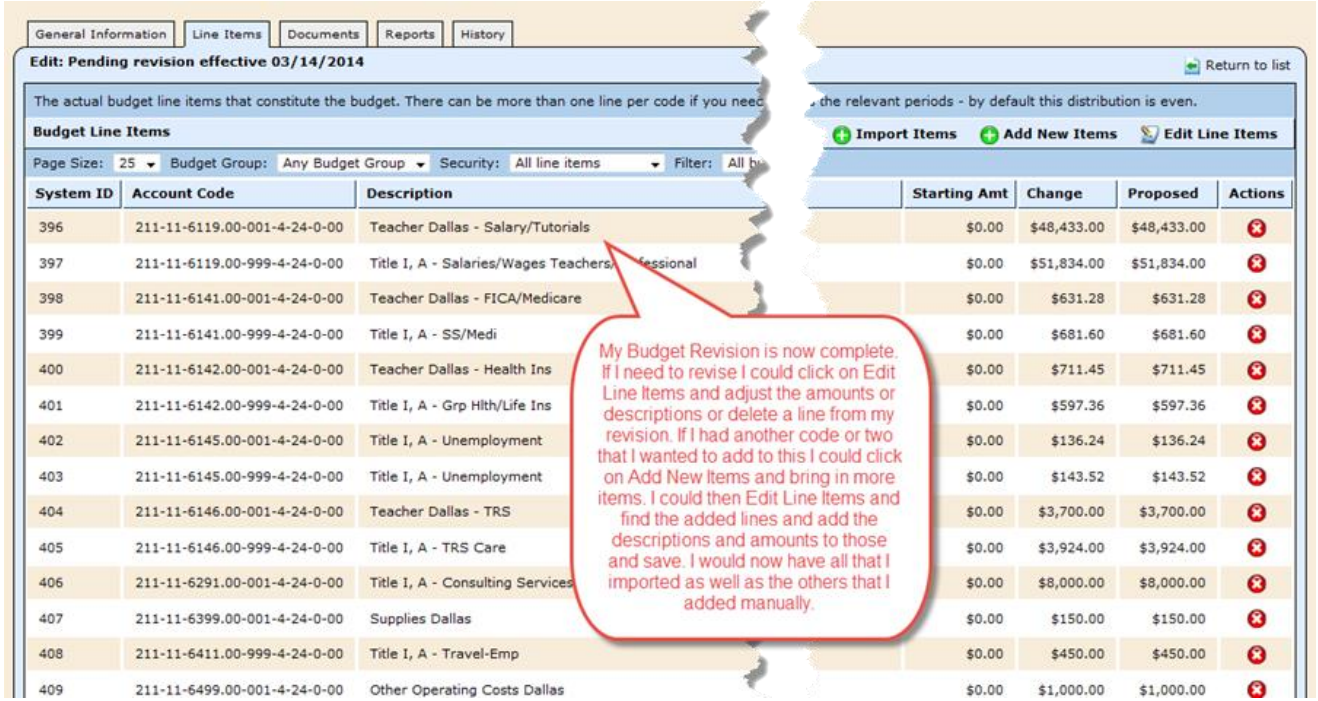
- When I clicked on Import Items I come to this screen. The first thing I do is click on the browse Button and go to my import file that I created. I choose column A for the Code Column and I choose Column B for the Description or leave it blank for the default name. I make the Amount Column C. Work Sheet Number does not apply to a name, but the position of the workbook tab. If it is the first from the left it is Worksheet 1. In the Contains Header Row I choose No as mine has no header row but if yours did you would choose yes. I would then click on Upload File.



Create a Budget Amendment

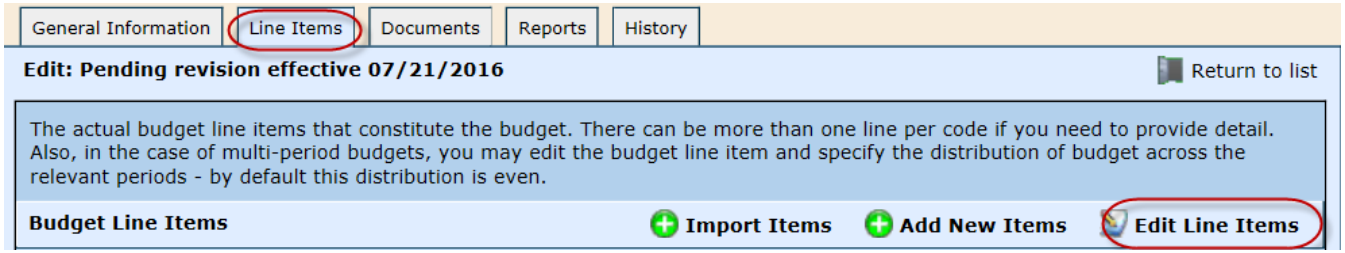
Import using Excel Spreadsheet

- This is what I see after I click on the Upload File Button. This may take a few moments depending on how big the import is.



Create a Budget Amendment

- My Budget Revision is now complete. If I need to revise I could click on *Edit Line Items* and adjust the amounts or descriptions or delete a line from my revision.



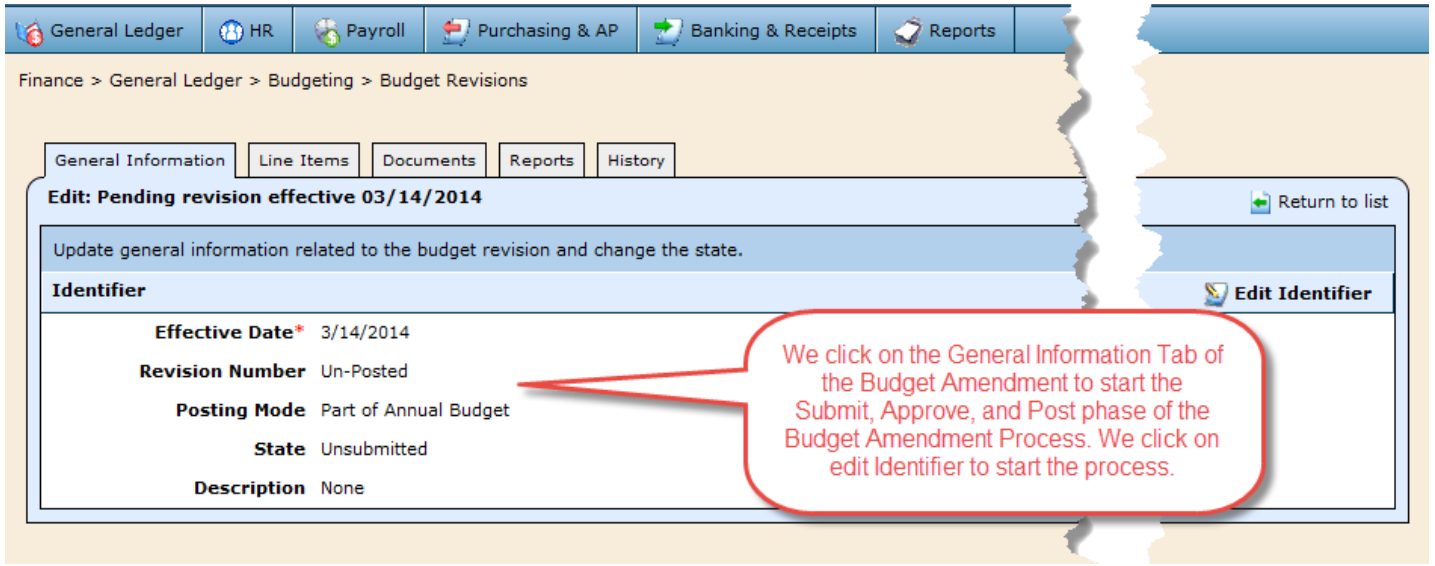
- If I had another code or two that I wanted to add to this I could click on *Add New Items* and bring in more items. I could then *Edit Line Items* and find the added lines and add the descriptions and amounts to those and save.

- I would now have all that I imported as well as the others that I added manually.

Submitting, Approving & Posting Budget Amendment

Click on the General Information Tab of the Budget Amendment to start the Submit, Approve, and Post phase of the Budget Amendment Process.

Click on Edit Identifier to start the process.



Submitting, Approving & Posting Budget Amendment

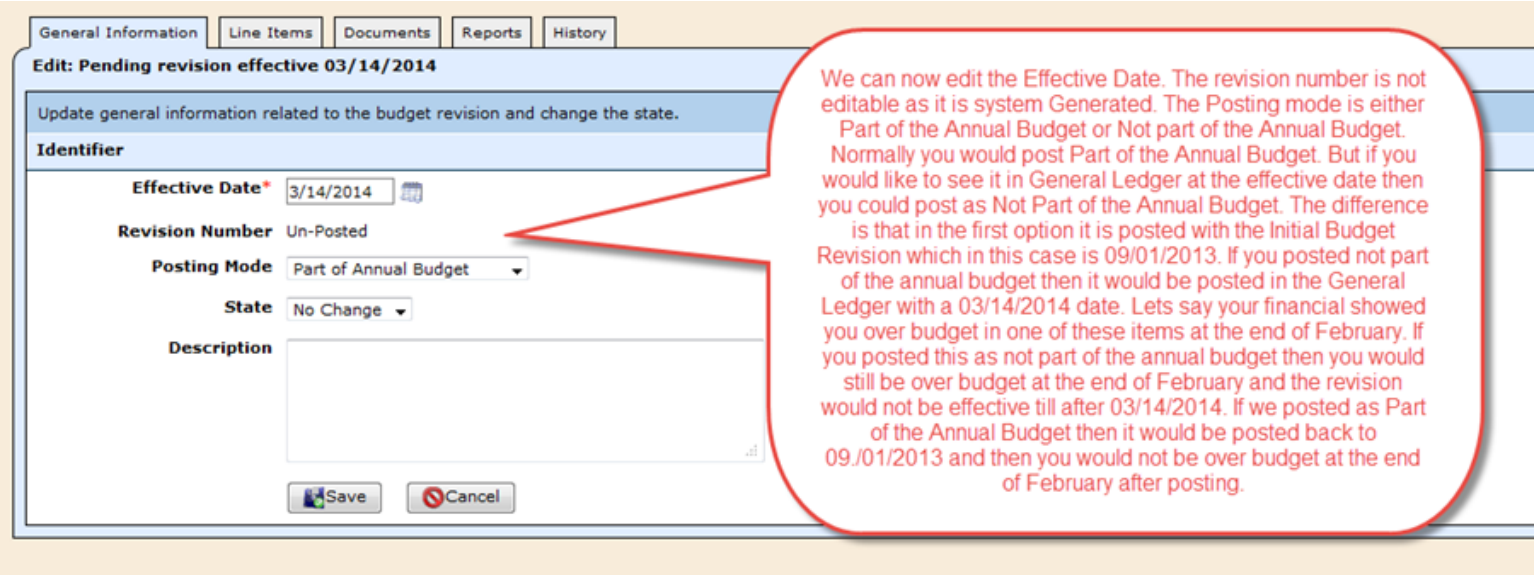
- Click on Edit Identifier. The user will have access to make changes to the status of the Budget Amendment.
- Edit the Effective Date.
- The revision number is not editable as it is system Generated.
- The Posting mode is either Part of the Annual Budget or Not part of the Annual Budget. Normally you would post Part of the Annual Budget. But if you would like to see it in General Ledger at the effective date then you could post as Not Part of the Annual Budget. The difference is that in the first option it is posted with the Initial Budget Revision which in this case is 09/1/2015. If you posted not part of the annual budget then it would be posted in the General Ledger with a 03/14/2016 date. Let's say your financial showed you over budget in one of these items at the end of February. If you posted this as not part of the annual budget then you would still be over budget at the end of February and the revision would not be effective till after 03/14/2016. If we posted as Part of the Annual Budget then it would be posted back to 09/01/2015 and then you would not be over budget at the end of February after posting.

Submitting, Approving & Posting Budget Amendment

- The State can be submitted for review, approved, or rejected depending on your access to approve Budget Amendments. If you have administrators access you can approve or reject the budget at this point. If you have access to only submit budget amendments your choice will be un-submitted or submitted for review. If you are not an administrator but have the rights to approve a budget amendment then you will have the options of being un-submitted or submitted for review. Once you submit review with the rights of Budget Approver and save it will be auto approved.

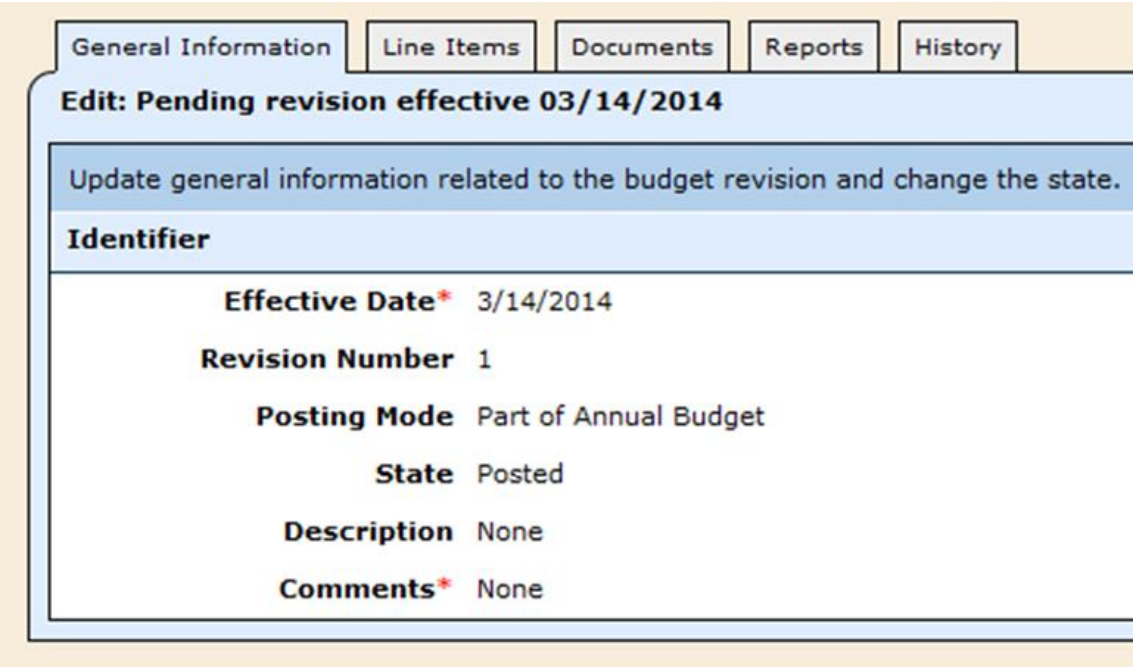
Submitting, Approving & Posting Budget Amendment

- You can use the Description area to make any notes that you want someone to see such as a budget approver if you are just submitting.
- Click on Save.



Submitting, Approving & Posting Budget Amendment

This is how it looks after being approved.



Submitting, Approving & Posting Budget Amendment

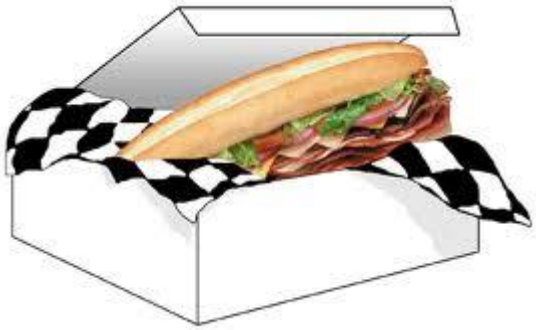
- The amendment is now effective and will show in Budget Reports. Since I posted this as a part of the Annual Budget it will be effective back to 09/01/2016.

- This is the Budget Revision Process.

- If you need more in depth budget help, like approval groups, refer to the document below.

Adobe Acrobat Document

Lunch



Please take this time to take a lunch break.

WebSmart support staff will be available for questions.

Reconcile August

Reconcile June (or) August bank statement

Verify ledgers – quick check before closing

EOY Closing

Importance of Closing and Finalizing Ledgers

Closing the 2015-2016 Ledger

- Closes the ability to post through budgets, accounts payable, payroll, and banking.
- Allows postings of journal entry transactions ONLY.
- Closing a ledger rolls the permanent balances of the Assets and Liabilities (Balance Sheet accounts), to the subsequent new ledger, and allows the ability to run a Trial Balance in the new year to verify cash balances.

EOY Closing – Close Ledger

Prepare for Closing Current General Ledger

Closing the 2015-2016 Ledger –

- Before running reports to give to your auditor, be sure to close your books to ensure no other entries have been made to the ledgers; other than the adjusting audit entries, which we will discuss later.

- WebSmart offers the ability to reopen the ledger, make necessary entries and reclose. If at any point when you are verifying balances, and the ending balances do not match the opening balances of the new year, you will need to reopen and reclose the ledger.

EOY Closing – Close Ledger

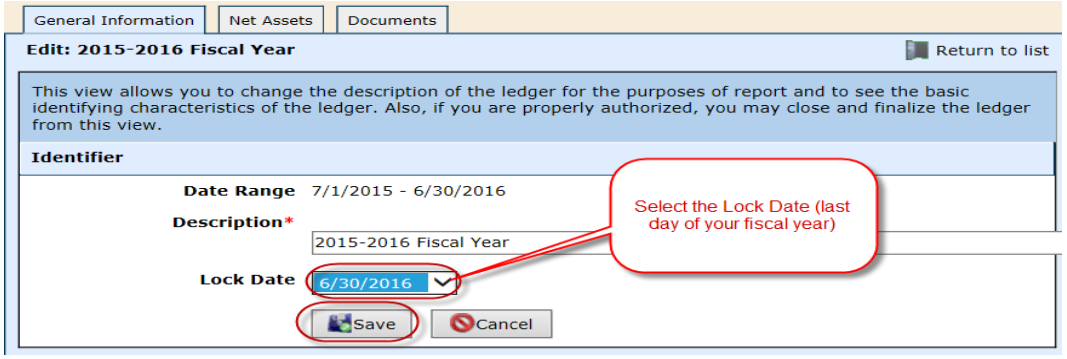
Before Closing the 2015-2016 Ledger

- Complete all transactions for 2015-2016
- Reconcile all bank statements
- Once all invoices and purchase orders are reviewed, and you are certain that no more transactions need to be processed through the finance module (other than journal entries), you are ready to close the ledger.

EOY Closing – Close Ledger

Closing the 2015-2016 Ledger

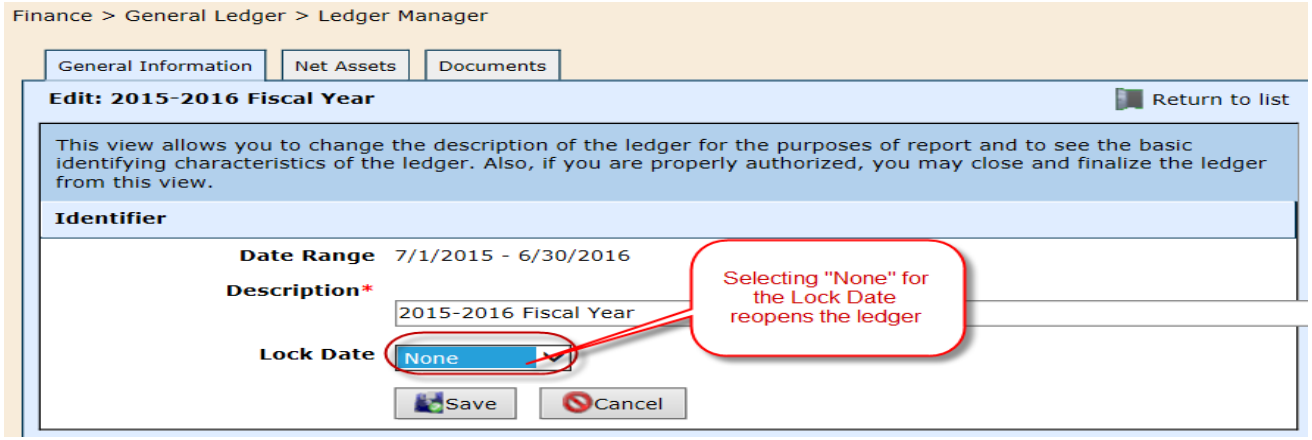
- Go to ***General Ledger > Ledger Manager***
- Select to edit the 2015-2016 Fiscal Year
- Select Edit Identifier
- Select the Lock Date (Last day of your Fiscal Year, 6/30 or 8/31)
- Select Save
- Once the ledger is closed, the books are ready for audit
- Any adjustments that you find after this point should be given to your auditor to include in the adjusting entries.



EOY Closing – Close Ledger

Reopen a Closed Ledger –

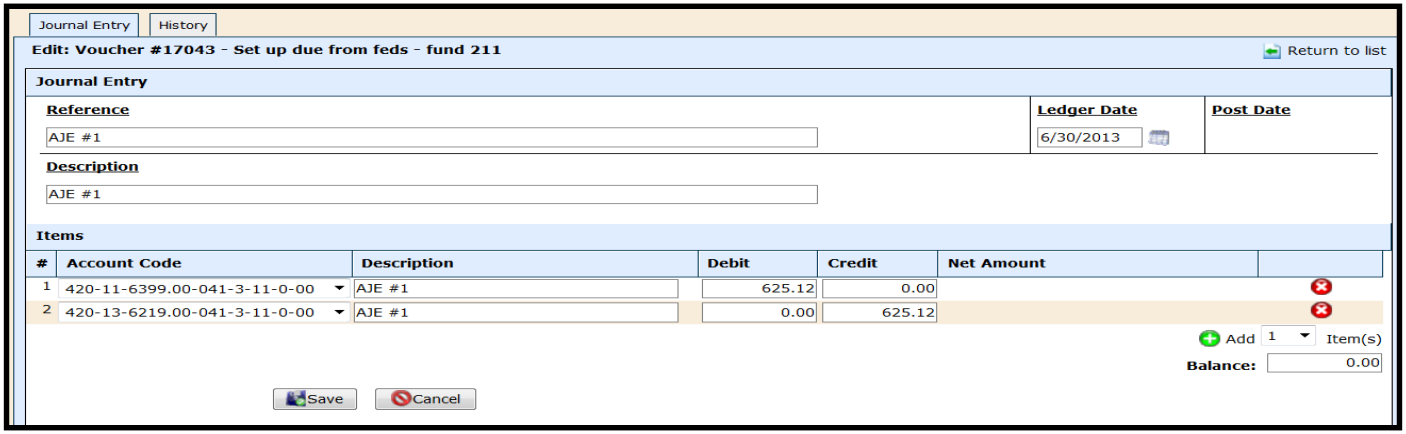
- Go to ***General Ledger > Ledger Manager***
- Select the 2015-2016 Fiscal Year
- Select the Active Ledgers filter
- Select Edit Identifier to reopen the ledger
- Select "None" for the lock date to reopen the ledger.
- Select Save to complete.
- Once you have made the adjustments, go back and reclose the ledger as previously described.



EOY Finalizing – Audit Adjusting Entries

Before finalizing the 2015-2016 ledger –

- Enter the audit adjusting journal entries in the 2015-2016 fiscal year.
- Save journal entry.
- On the main journal entry screen, select to post the journal entry to the general ledger.

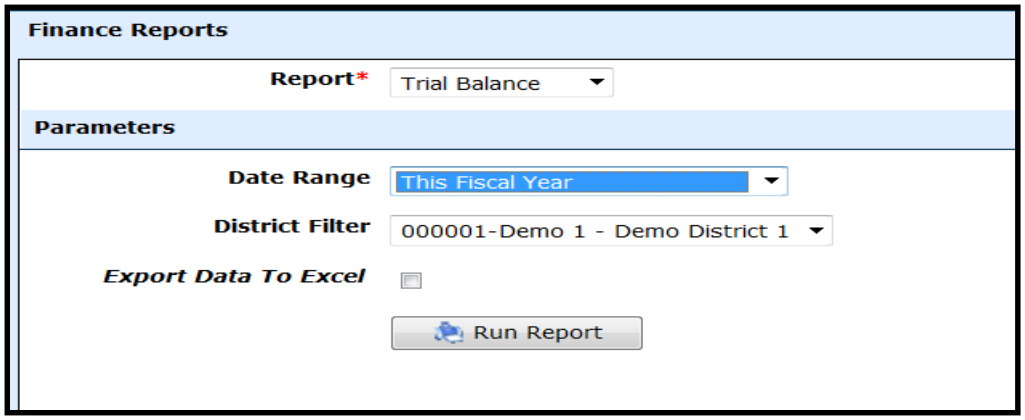


EOY Finalizing

Verify all balances before finalizing the ledger.

- Go to ***Reports***
- Report – Select the Trial Balance
- Date Range – Select the dates for the 2015-2016 fiscal year
- Select Run Report

Verify the ending balances match the audit



EOY Finalizing

Finalizing the 2015-2016 Ledger

Once the ledger is finalized,

- it is fully reportable for PEIMS submission, which should match your audit
- no further transactions can be posted

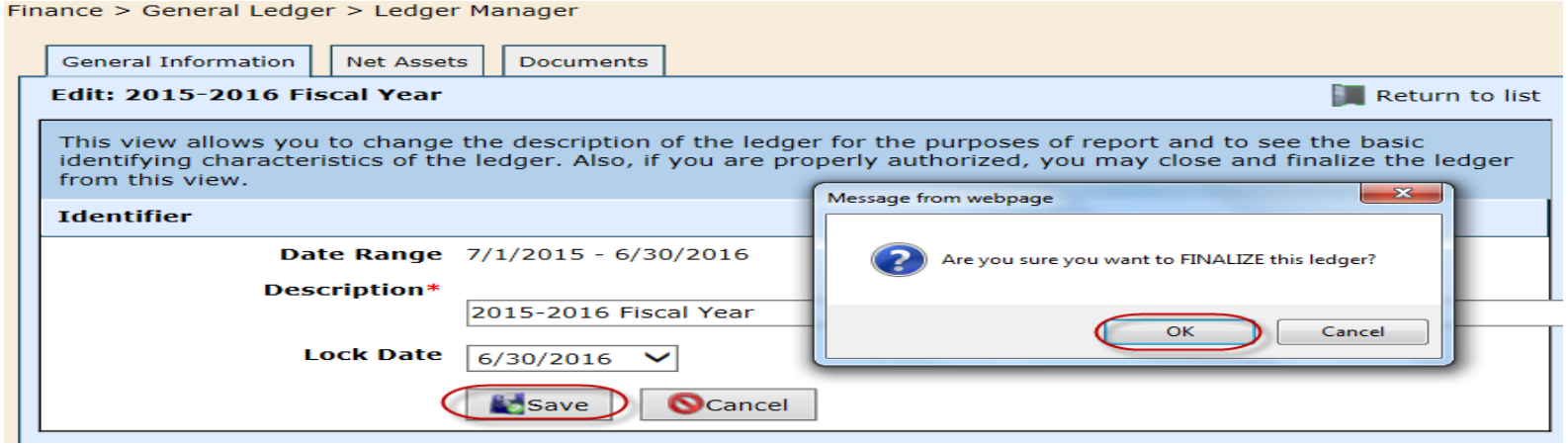
The 2015-2016 Ledger MUST be finalized prior to submitting the final Mid-Year Submission!!!!!

EOY Finalizing

To Finalize the 2015-2016 Ledger –

- Go to ***General Ledger > Ledger Manager***
- Select 2015-2016 Fiscal Year
- Select Edit Identifier
- The lock date should already be set to the last date of the Fiscal Year – therefore, just click Save
- Click OK when it asks you if you are sure you want to Finalize

***** END OF THE EOY PROCESS *******



Verify Schedules in Audit against WebSmart

- *Verify schedules in audit against WebSmart (See audit handout)*
- *Submit PEIMS – Check Schedules in PEIMS against Audit*
- *Finalize Ledgers before submitting final PEIMS*
- *Post Final Budget on Website*

Training Refreshers

The next few slides are just training refreshers on some miscellaneous items.

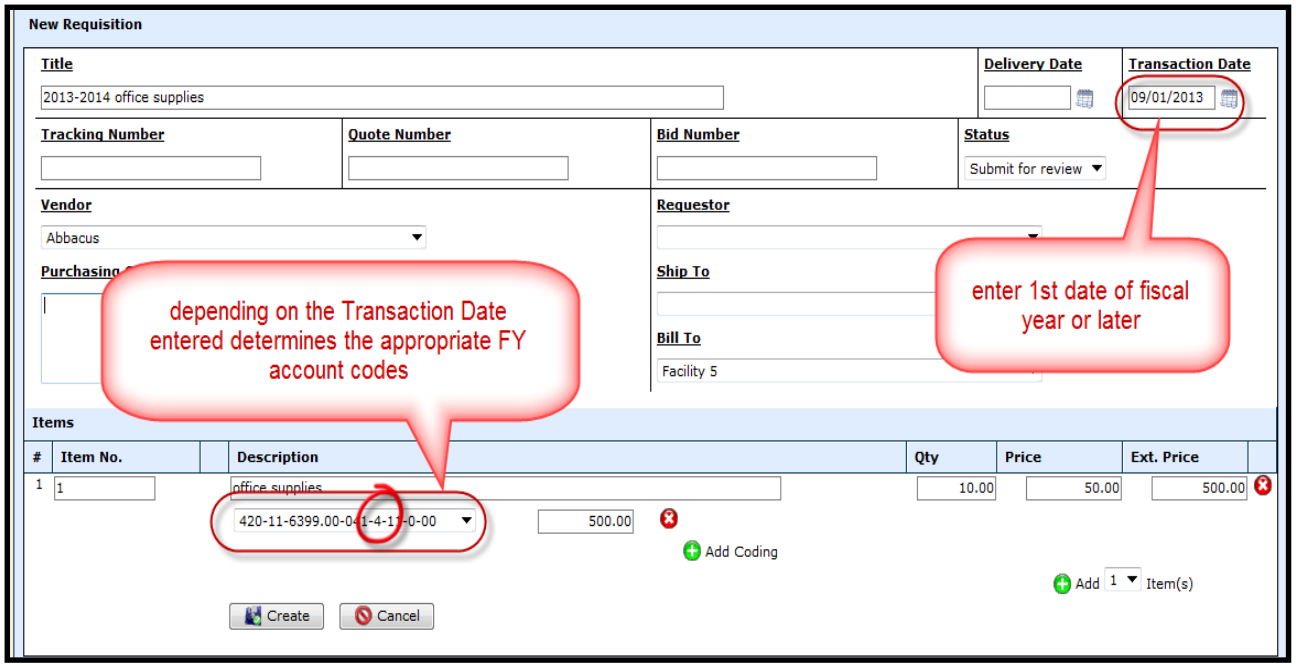
Purchasing & AP

Entering requisitions in the new Fiscal Year –

- ***DATE DETERMINES LEDGER POSTING***
- Once the new Fiscal Year has been opened, requisitions can be entered at any time using at least the beginning date of the new fiscal year. This will populate the FY 7 account codes in the drop down list.
  - 7/1 Fiscal Year schools – enter 7/1/2016
  - 9/1 Fiscal Year schools – enter 9/1/2016
- Once both ledgers are active, be very careful when entering dates to ensure the transaction is posted to the appropriate ledger.

Purchasing & AP

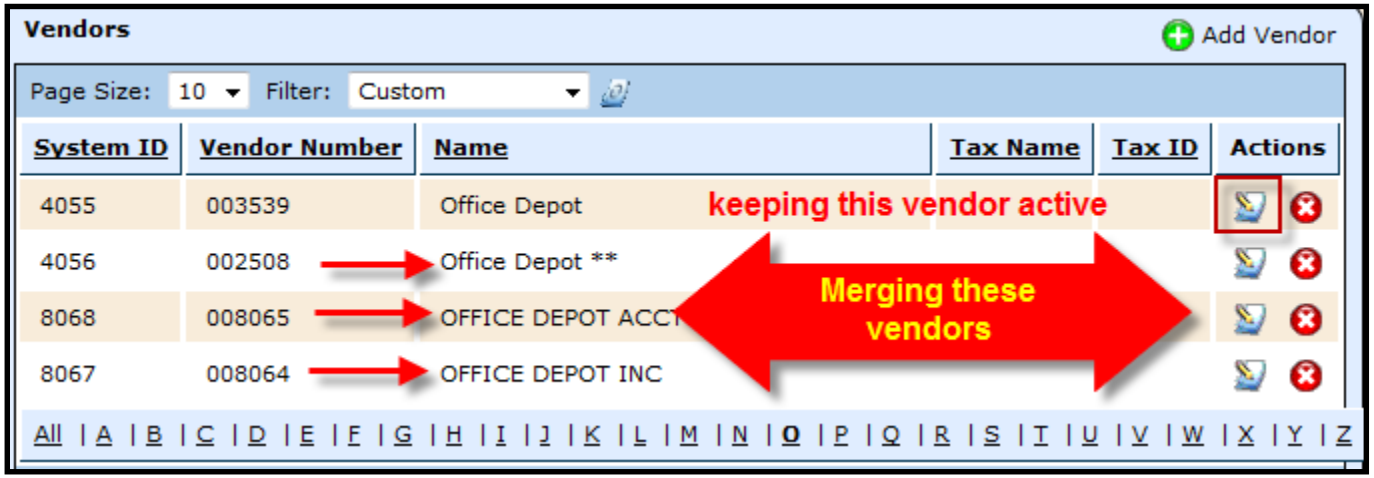
Example of requisition –



Purchasing & AP

Merging Vendors –

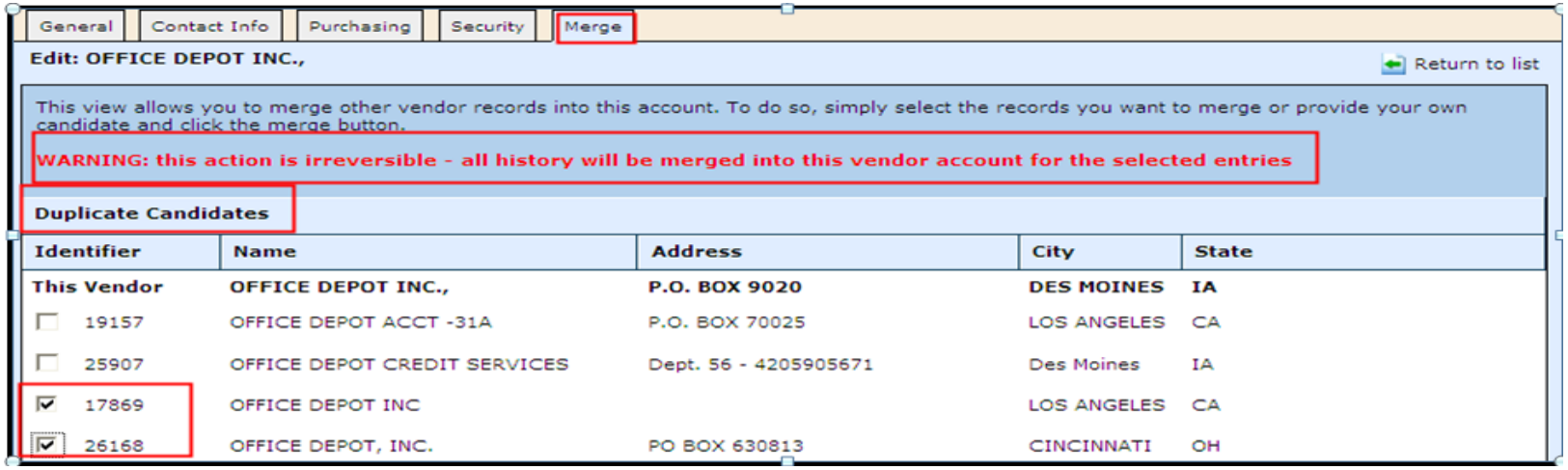
- Go to ***Purchasing & AP > Vendors > Vendors***
- Select to edit the vendor you would like to keep active



Purchasing & AP

Merging Vendors –

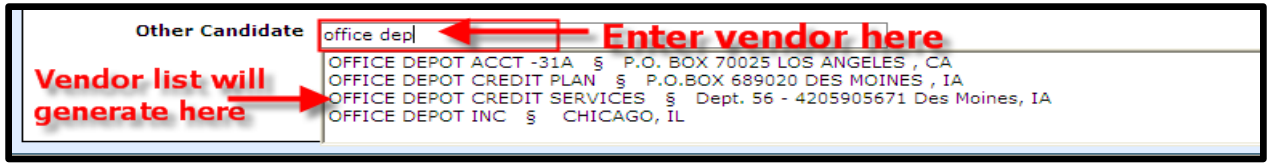
- Select the Merge tab – this action is irreversible. Ensure Vendors are true duplicates before continuing.
- The system will generate a list of possible duplicate vendors
- Select the duplicate vendors by checking the box



Purchasing & AP

Merging Vendors –

- Be *cautious* when merging vendors
  - If the duplicate vendor does not appear in the list, locate the Other Candidate field
  - Begin typing the name of the duplicate vendor in this field

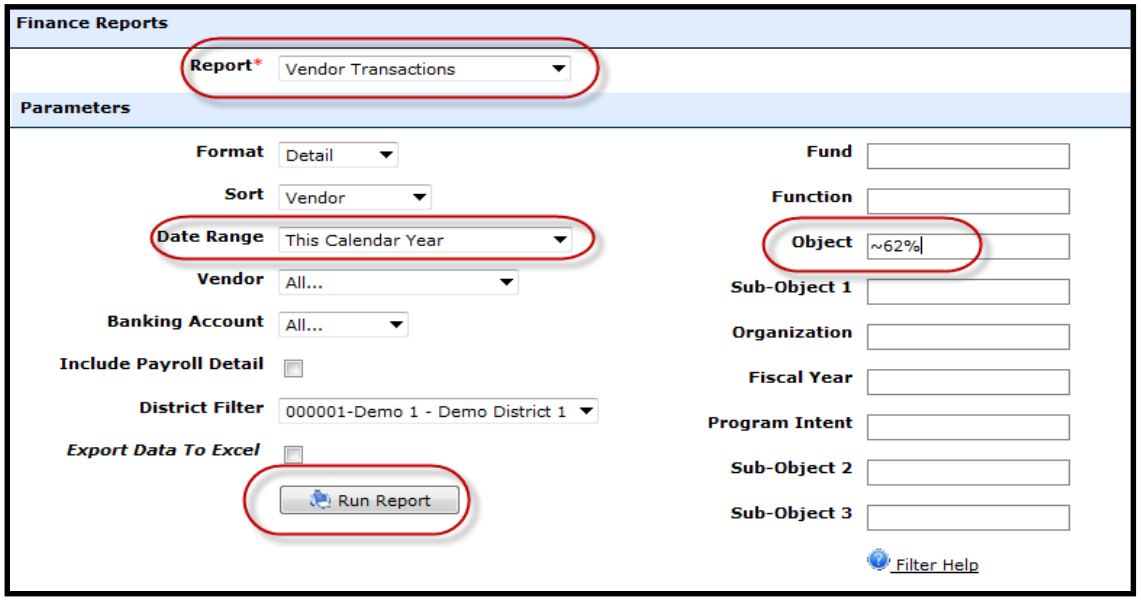


  - Select ***Merge Selected*** – once this option is selected, the vendors will merge, rolling all transactional history up into the active vendor only. ***Again, this action cannot be reversed.***

Purchasing & AP

Prep for 1099's

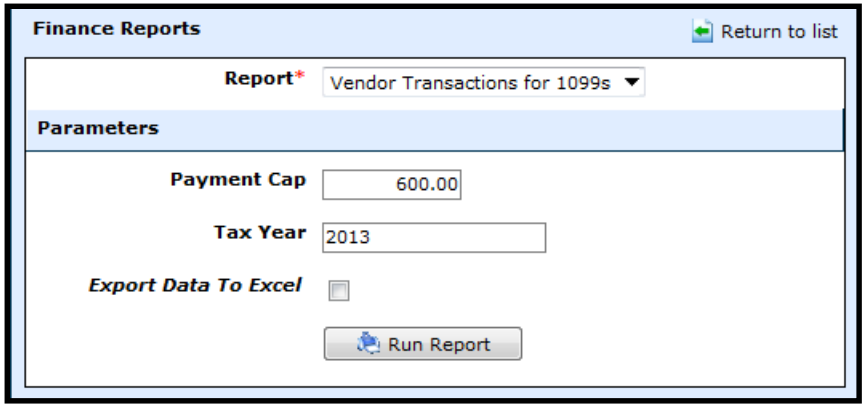
- Run Vendor Transactions reports for your contracted services accounts (~62%) to ensure coding is correct (Vendor Reports category)



Purchasing & AP

Prep for 1099's

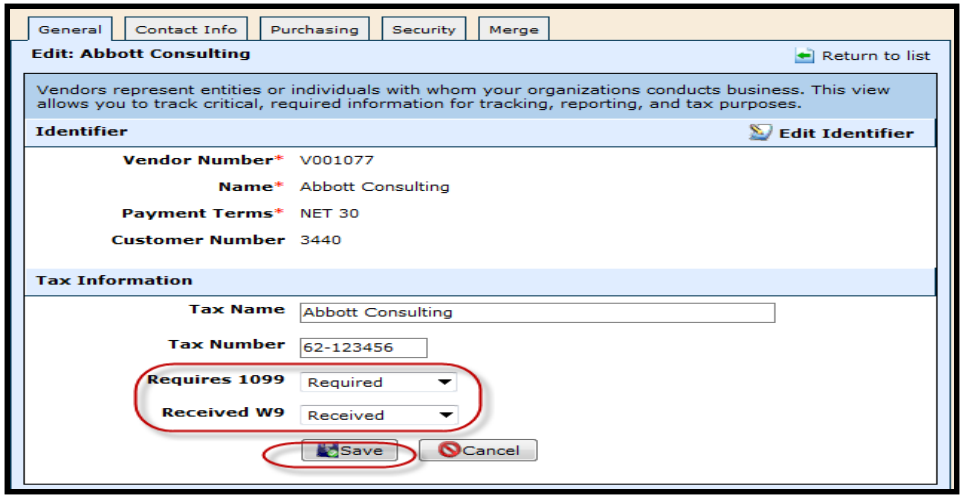
- Run Vendor Transactions for 1099s



Purchasing & AP

Prep for 1099's

- Go To ***Purchasing & AP > Vendors > Vendors – General tab***
- Begin reviewing W-9's
- Call vendors and request W-9's for those you do not have
- For vendors that need to receive a 1099, select the Requires 1099 box



Break

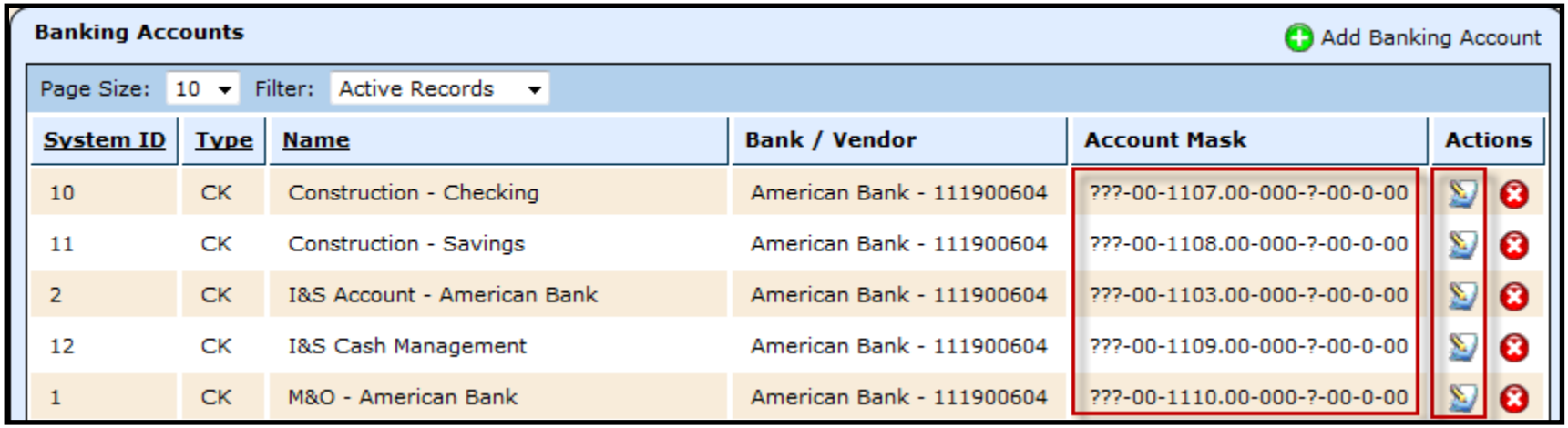
Please take this time for a brief break.

We will be available for questions.

Banking

Banking Accounts - district banking accounts

- ***Banking & Receipts > Banking Setup > Banking Accounts***
- Creates the proper cash entries to the ledger as defined in the Account Mask setup when linking the banking account during transactions processing.



Banking Accounts — Add Banking Account

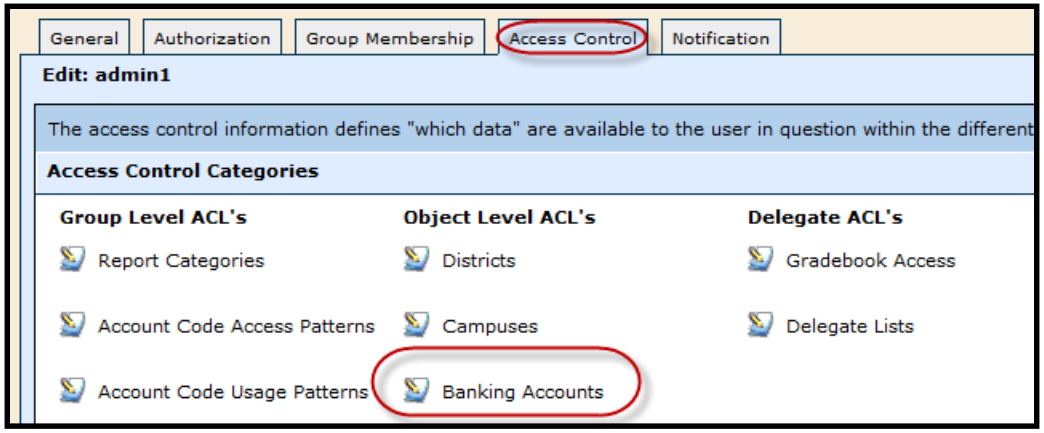
Page Size: 10 Filter: Active Records

System ID	Type	Name	Bank / Vendor	Account Mask	Actions
10	CK	Construction - Checking	American Bank - 111900604	???-00-1107.00-000-?-00-0-00	
11	CK	Construction - Savings	American Bank - 111900604	???-00-1108.00-000-?-00-0-00	
2	CK	I&S Account - American Bank	American Bank - 111900604	???-00-1103.00-000-?-00-0-00	
12	CK	I&S Cash Management	American Bank - 111900604	???-00-1109.00-000-?-00-0-00	
1	CK	M&O - American Bank	American Bank - 111900604	???-00-1110.00-000-?-00-0-00	

Banking

Banking Accounts - district banking accounts

- Go to ***Admin > Security > Users – Access Control > Banking Accounts***
- If you create a new banking account, be sure to assign proper security access to users

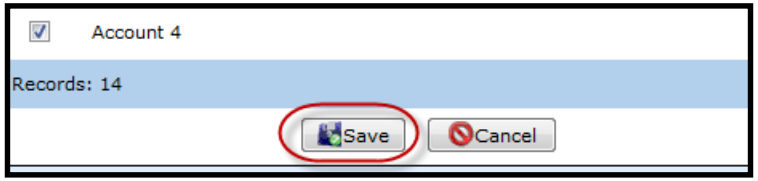


Banking

Banking Accounts - district banking accounts

- Select Edit Banking Account Security
- Go to ***Admin > Security > Users – Access Control > Banking Accounts***

- Select Save



Banking

Review banking registers to ensure accuracy throughout the year

Daily – review registers to ensure accuracy

- Banking & Receipts > Registers
- Select the banking account

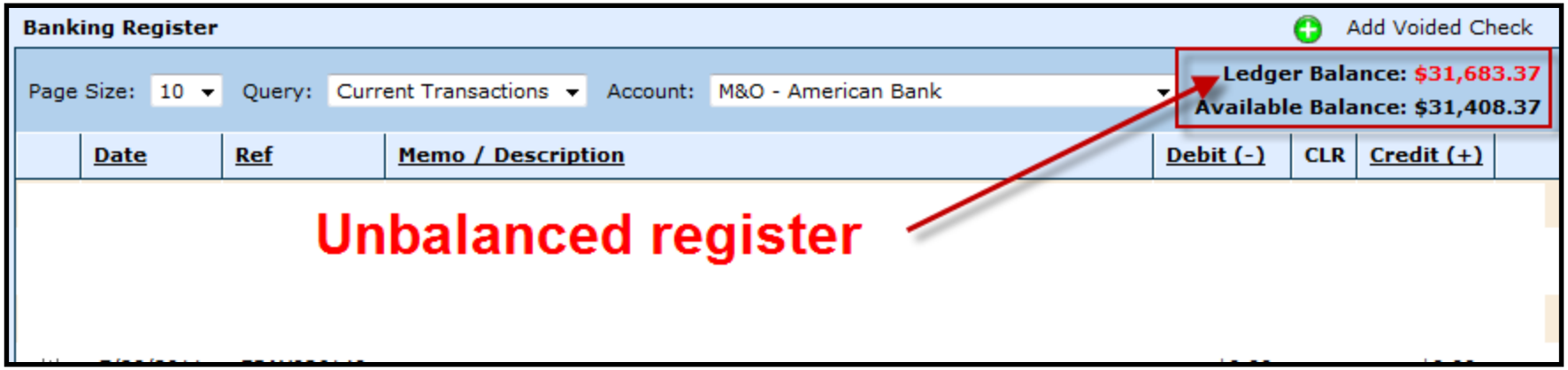
Balanced Registers – appear in black font

Unbalanced Registers – appear in red font, which indicates further action needs to be taken

Banking

#1 Reason for Unbalanced Registers –

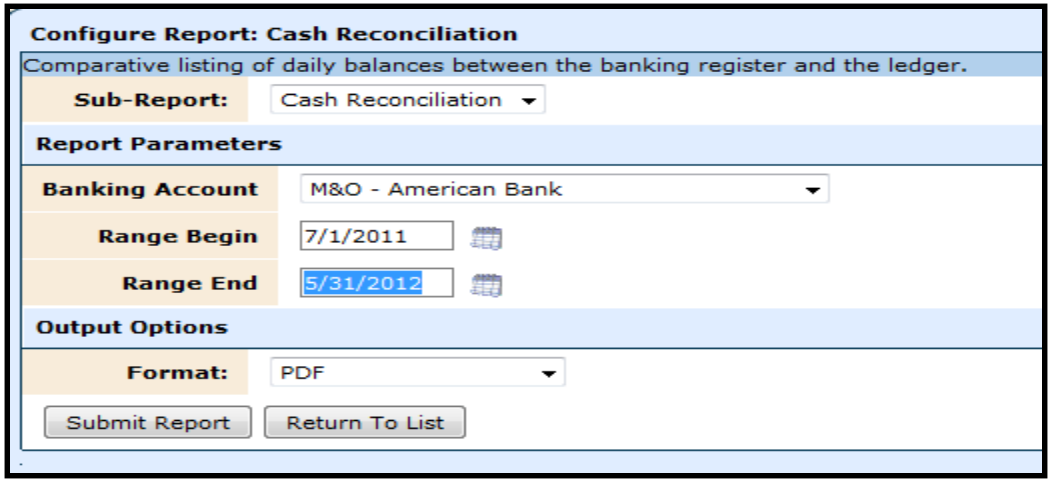
- ***Journal Entries!*** - We encourage using the banking transactions in the finance module; however, there are instances that occur, which a journal entry would need to be created to adjust the ledger. If a journal entry needs to be created, remember if you are hitting a cash account in one fund, you must adjust the offsetting entry with the cash account of a different fund.



Banking

How do I fix an Unbalanced Register?

- ***Run Cash Reconciliation Report*** – this report shows a comparative listing of daily balances between the banking register and ledger
  - Go to *Reports > Cash Reconciliation*
  - Enter a date range to search and review



Banking

Review Cash Reconciliation Report –

- Review items in the Difference column
- When the out of balance item is found, look at the Date the transaction occurred

Cash Reconciliation
M&O - American Bank

1 Total Page(s)
5/31/2012
9:29:22 AM

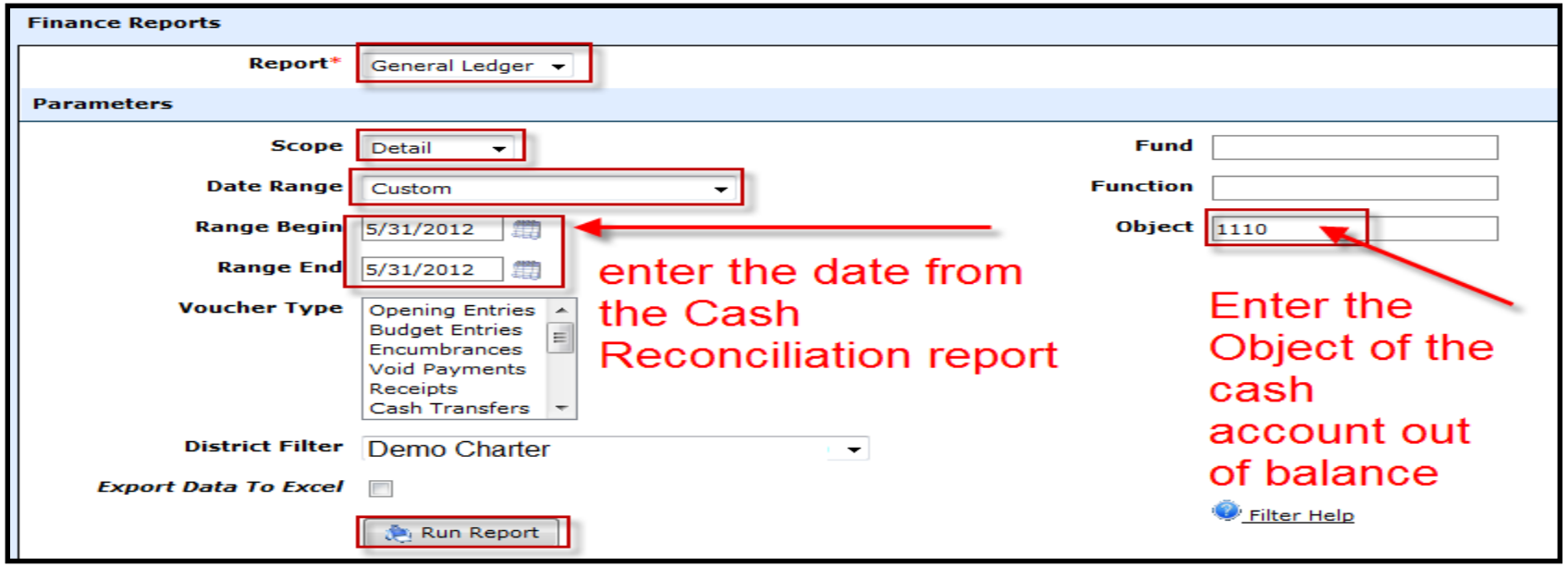
Date	Banking Register				Cash Ledger		Difference
	Withdrawals	Deposits	Voids	Running Balance	Daily Balance	Running Balance	
Starting Balance				$31,408.37		$1,572,984.94	
5/29/2012	$0.00	$0.00	$0.00	$31,408.37	$0.00	$1,572,984.94	
5/30/2012	$0.00	$0.00	$0.00	$31,408.37	$0.00	$1,572,984.94	
5/31/2012	$0.00	$0.00	$0.00	$31,408.37	$275.00	$1,573,259.94	($275.00)

Review report for amounts in red in the Difference column - this is the amount out of balance

Banking

Run General Ledger Detail –

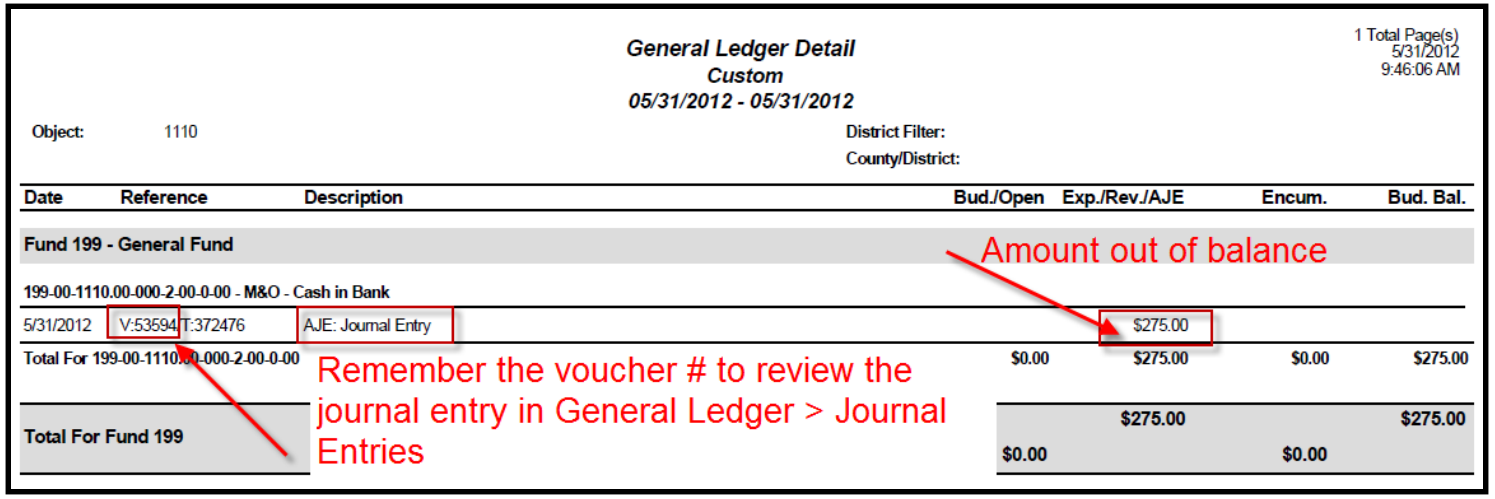
- Go to *Reports > General Ledger*



Banking

Review General Ledger Detail –

- Review the General Ledger Detail report for the amount out of balance
- When verified, remember the voucher number as indicated below – in this case the Voucher number is 53594
- Print Ledger Voucher



General Ledger Detail
Custom
05/31/2012 - 05/31/2012

1 Total Page(s)
5/31/2012
9:46:06 AM

Object: 1110

District Filter:
County/District:

Date	Reference	Description	Bud./Open	Exp./Rev./AJE	Encum.	Bud. Bal.
Fund 199 - General Fund						
199-00-1110.00-000-2-00-0-00 - M&O - Cash in Bank						
5/31/2012	V:53594 T:372476	AJE: Journal Entry		$275.00		
Total For 199-00-1110.00-000-2-00-0-00			**$0.00**	**$275.00**	**$0.00**	**$275.00**
Total For Fund 199			**$0.00**	**$275.00**	**$0.00**	**$275.00**

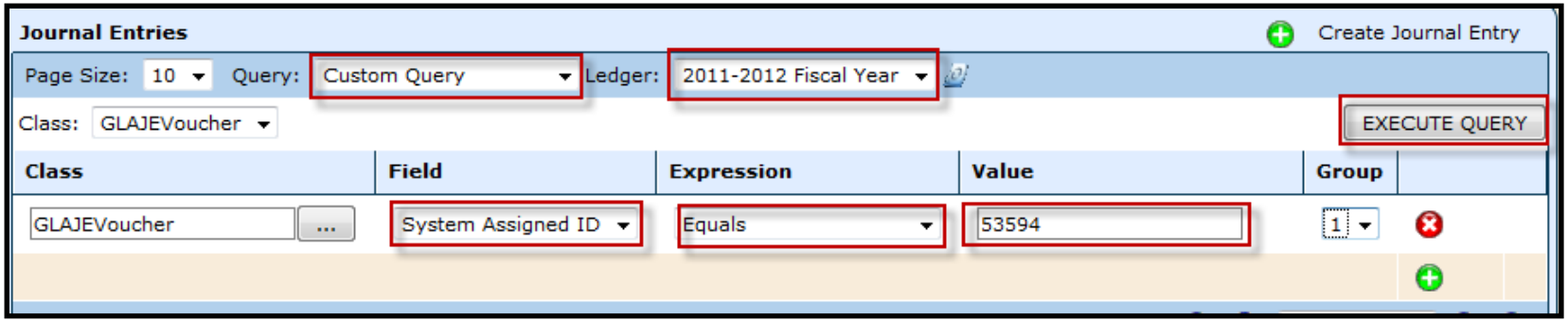
Amount out of balance

Remember the voucher # to review the journal entry in General Ledger > Journal Entries

Banking

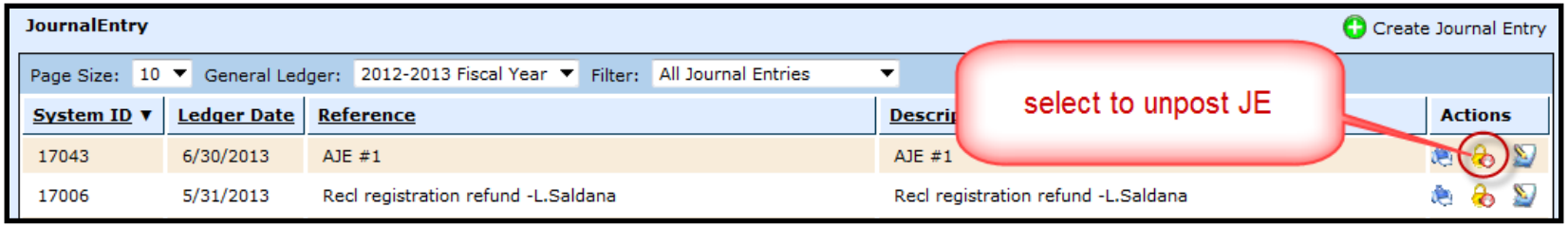
Review Journal Entry –

- Go to ***General Ledger > Journal Entries***
- *Query* – Select Custom Query
- *Ledger* – select the current ledger
- *Field* – select System Assigned ID
- *Expression* – select Equals
- *Value* – enter the voucher # from the General Ledger Detail report
- Select *Execute Query*

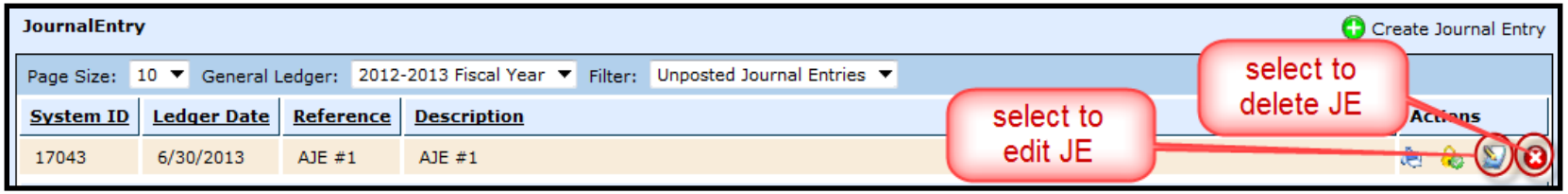


Banking

Unpost Journal Entry



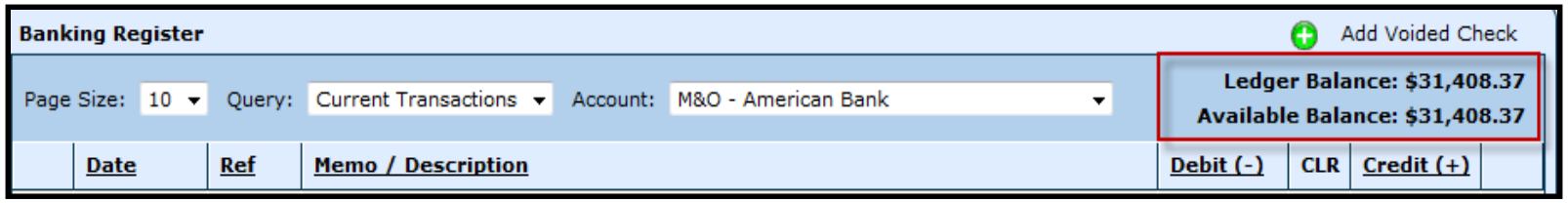
Select to Edit or Delete Journal Entry



Banking

Review Banking Register

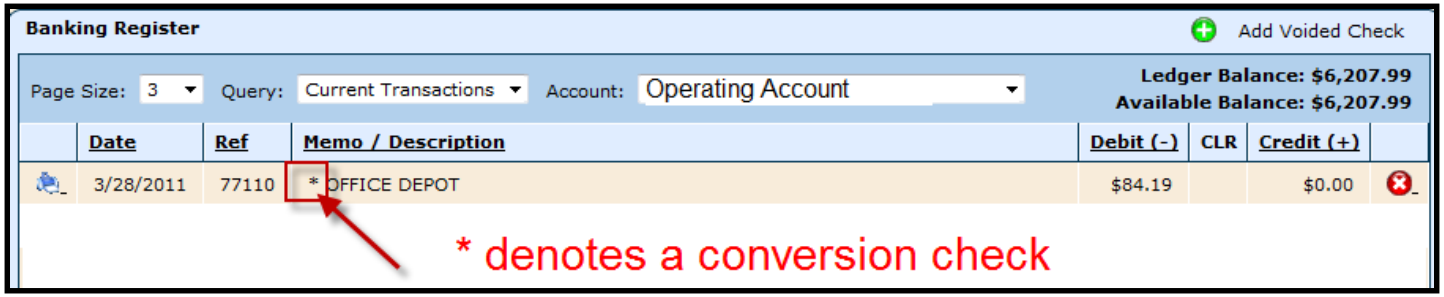
- Go back to ***Banking & Receipts > Registers***
- Select the banking account
- Verify the Ledger Balance and Available Balance are back in balance



Banking

Another reason for unbalanced registers–

- ***Voiding a Conversion Check*** – a conversion check is denoted in the banking register with an asterisk (*) in the Memo/Description field

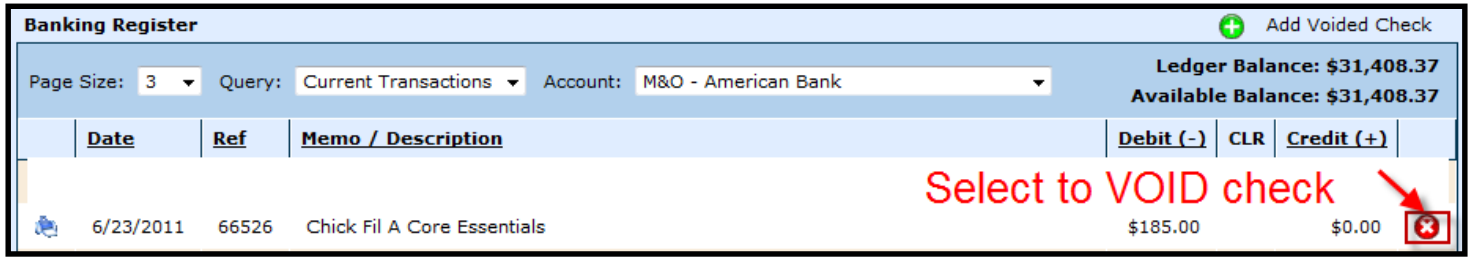


- If a conversion check is voided – a message will appear indicating a journal entry MUST be entered to offset cash

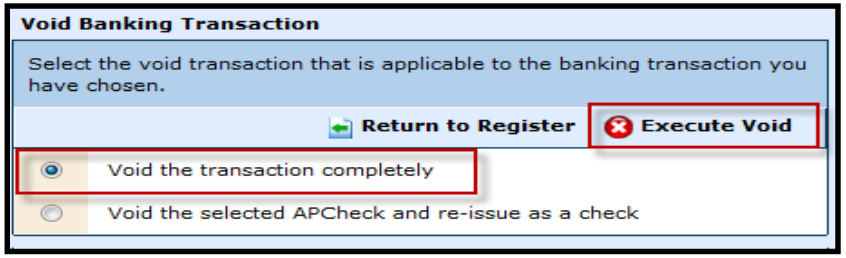
Banking

Voiding a check in the register –

- Select to VOID the check



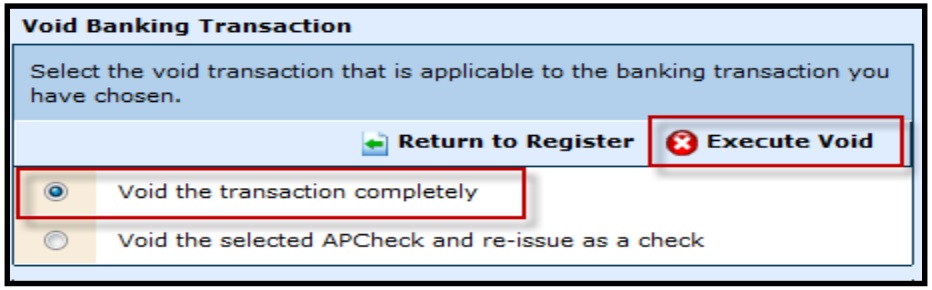
- Select one of the void options:
  - Void the transaction completely
  - Void the selected APCheck and re-issue as a check



Banking

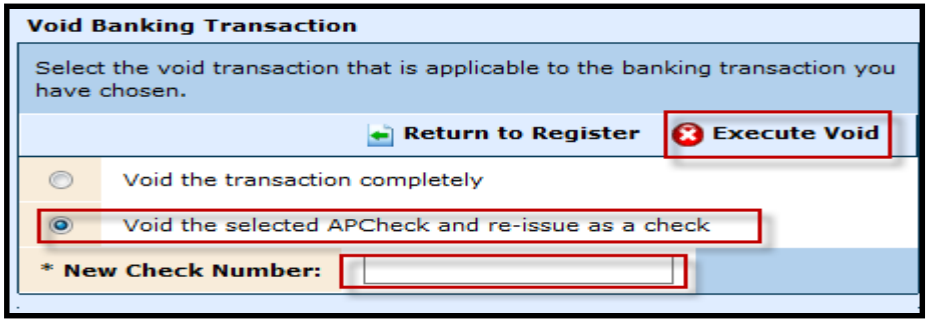
Void the transaction completely -

- voids the check and places the bill back in ***Purchasing & AP > Payables > Bills.*** The bill will then need to be deleted.



Void the selected AP Check and re-issue as a check –

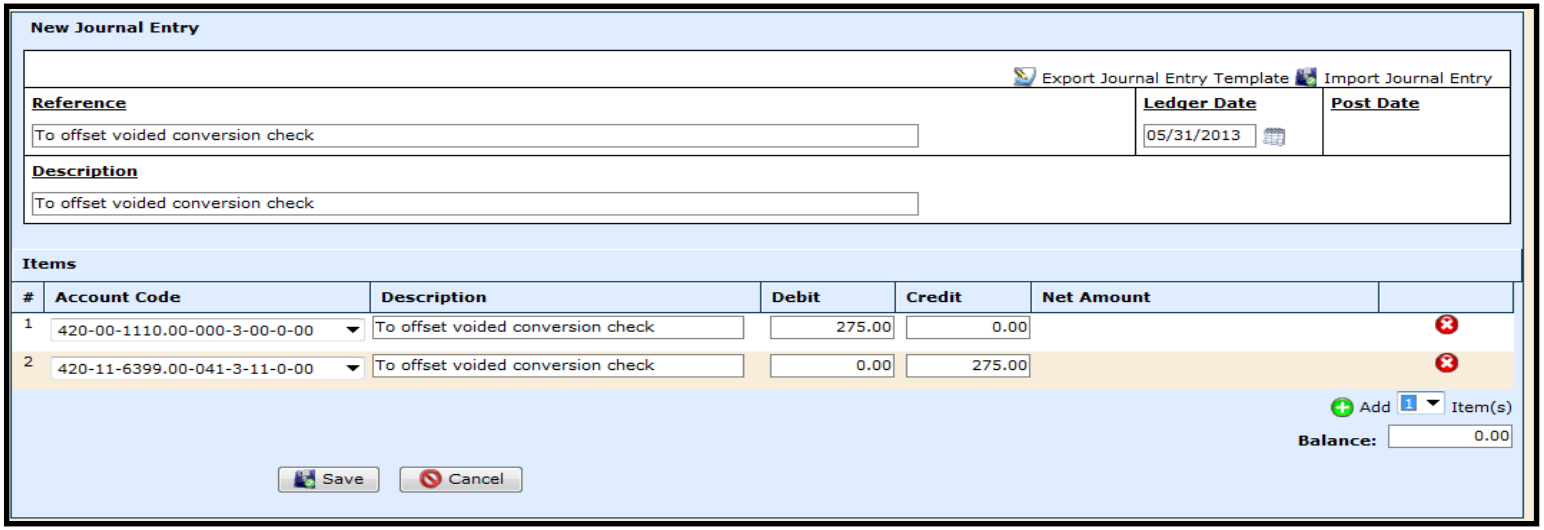
- voids the check and assigns a new check number to be printed from the Register



Banking

Create Journal Entry to offset voided conversion check –

- Go to ***General Ledger > Journal Entries***
- Select Create Journal Entry
- Debit the cash account and credit an expense account



Banking

Voiding checks and the impact on the general ledger depending on if a ledger is in the open or closed status –

- Open ledger – if a check is voided in the register and the ledger is open, the check will void and reissue using the original date of issue
- Closed ledger – if a check is voided in the register and the ledger is closed, the check will void and reissue using the 1st date of the new fiscal year, 7/1 or 9/1
- Do NOT void a payroll check once your ledgers are closed for 2016 unless you have NOT submitted W2's!!!

Reports for Auditor

Most common preliminary reports to provide to your auditors electronically : Finance > Reports

- **Audit LEA Download** - (*Budget > Audit LEA Download*)
- **Bank Reconciliations** – usually last month of the fiscal year and first month of the next fiscal year (i.e. – June 2012 and July 2012) to verify balances (*Banking > Banking Account Reconciliations*)
- **Check Registers** – (*Vendor Reports > Vendor Transactions > Detail*) – *run to Excel*
- **General Ledger – Detail** – Excel & PDF (*General Ledger > Detail*)
- **General Ledger – Summary** – to verify permanent balances (*General Ledger > Summary*)
- **Top Vendors** – (*Vendor Reports > Top Vendors*)
- **Vendor Payments** – (*Vendor Reports > Vendor Transactions > Payments*) – *run to Excel*

Reports for Auditor

- **Bank Register** - (*Legacy Reports > Banking Register*) – run as of 1st day of fiscal year
- **Bank Register – Outstanding items** –(*Legacy Reports > Banking Register – Uncleared Items*) – *run as of 1st day of fiscal year*
- **All TRS Submissions**
- **NOGAS for grants**
- **MOE Calculations/Spreadsheet**
- **Employee Handbook**
- **Vendor Aged Payables** – (*Legacy Reports > Vendor Aged Payables*)
- ***Payroll Audit Spreadsheet*** – (*Payroll > Payroll Audit Spreadsheet*)

Reports for Auditor

- **EBR** - (Budget > Expenditures vs Budget) – run for fiscal year
- **Other Reports**– other reports will be more specific once the auditor asks for information on their random sampling.

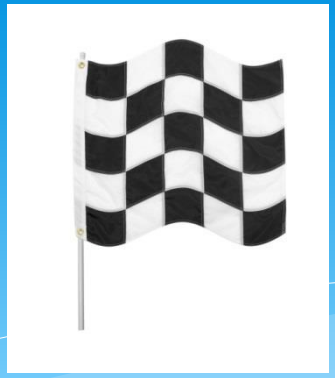
  - *When asked for other specific reports, if you cannot locate what you are looking for, contact us @ (254) 759-1902*

Request Login for Auditor

Request login for auditor

- Upon request and approval from your school, the auditors could have secured login access to WebSmart to view specific audit reports ***ONLY***.
- Saves time and effort for both the auditor and the school.
- Login ID's can be disabled at the end of the audit, and reactivated at a later time for the next audit, if using the same auditing firm.
- If interested, contact JR3 to discuss security rights and access.

End of Day 2



- Thank you for joining us today.

- Presenters Information

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  - Katrina Carmean – kcarmean@jr3online.com