State Accounting Office
Things to Consider During Close

State Accounting Office

September 22, 2021

What is the most common budget error received on a transaction?

No Budget Exists, or Exceeds Budget Tolerance

An agency's clearing account nets to zero in total at year-end. What additional analysis should be done related to clearing accounts prior to the close of the fiscal year?

Clearing accounts must net to zero BY FUND TYPE

-Analyze the balances in the clearing account by fund type – ex: 50600 and 101xx must each net to zero, then adjust the balances accordingly.

How can I validate that all invoices have been received and processed?

Track payments in an excel file or other tool. Helps to determine for example that 12 utility payments have been made for all utilities.

How do you prevent having a future budget reference during period 12 close (example, in June 2021 having a PO with a 2022 budget reference)?

Make sure the accounting date is accurate. Use June 30th for FY21 and July date for FY22. If an error is made – close the PO and open a new one.

What account do you use to show a program transfer between agencies? Example – a reserved fund balance in the BCR in FY21 that goes from Agency A to Agency B FY22 – what account does each agency use to report this transfer of balance?

493001: Both Agency A and Agency B use this account.

BONUS: Agency A also books carryover (A/C 492001) as normal

What GL REPORT do you run to pull ALL transactions for a specified accounting period?

GG/Godzilla Report - Combined Details Report

What **REPORT** can I run to verify that my revenue equals my expenses by Fund and Fund Source?

GL044R

What should agencies do once the Budgetary Compliance Report (BCR) is final (e.g. once posted to SAO's website in November)?

Post ALL submitted PCAs in TeamWorks/PeopleSoft. The form is formatted to copy data onto a journal load tab for convenience.

When two periods are open,
to what period does the LD post?

Dependent on the Period End date of the pay period, most agencies:

- SS1 will post to the later period
- SH1 will post to the prior period

When booking activity to transfers out/in accounts, what should agencies do to ensure complete and accurate information is provided for Statewide reporting?

Agencies should contact the corresponding entities for all activities recorded in transfer out/in accounts to ensure they are recording the same amount as their transfer in/out.

Where do you find a list of Profile IDs to determine how to classify your asset?

List of SCOA/Profile ID Quick Reference Guide is located on the SAO website > TeamWorks > Financials > Asset Management

Which query is the most useful to track PO encumbrance balances along with chartfield combinations?

0PO13KK_OUTSTAND_ENCUMB_BY_BU

What additional form is required when an agency makes revisions to/sends additional PCAs?

A revised fund balance appropriated form (FBAF) which includes all adjustments submitted to SAO via PCAs

Why does my voucher show as "Recycled" status?

It is a duplicate invoice number or the voucher is out of balance.

How often should I reconcile my general ledger cash balance to the bank balance? Is there a different answer for CTAS agencies?

CTAS agencies should reconcile cash daily.

Non-CTAS agencies should reconcile no less than monthly.

How long do reports stay in the Report Manager?

30 days

In completing the year-end "Cash and Deposits" form, at a minimum, an agency's analysis should include what?

... that cash balance on the form ties to the general ledger

What are the names of the three budget trees?

- BCM_ORG
- BCM_FUND_SRC
- BCM_PROJECT

What can I reconcile my 401001 balance to?

The balance in Account 401001 should match the Amended Appropriations Bill for State Funds.

What is one of the main reasons why a voucher is not selected for payment?

The scheduled due date on the voucher is greater than the pay thru date requested on the check run.

Why does the 0GL076 query not show yesterday's activity?

0GL076 is only updated during the Friday night batch

What query shows all customer balances owed and how old they are?

OAR025 - Open Item Aged As Of

Agencies tie their revenue collections with OST by revenue code (e.g. OST 4 digit code(s) in sync with TW funding source(s)). To what other data should this confirmed number tie?

Agencies should also ensure their transfers number will tie to the number they confirmed with OST once timing adjustments (in-transit), accruals are eliminated – e.g. make sure your final transfer number on your G/L ties to OST's number

Can I delete a voucher that has posted?

No. You can only delete a voucher that is not posted.

NOTE: You can reverse a voucher that has posted by "closing" the voucher.

For FY21 reporting, a PCA to a revenue or expense account that uses a 2020 or prior "budref" impacts which statement on the BCR?

The "Changes to Fund Balance" statement reports prior period adjustments (PPA) by program and fund source.

For FY21 reporting, the use of 2021 as the "budref" on a PCA for an expense or revenue account impacts which statement on the BCR?

The "Program Comparison" statement reports current year funds available & expenditures by program and fund source.

How can I verify my AP data entry before overnight processing to include chartfields?

Review the
0AP042A_VCHRS_NOT_POSTED_DISTR - VCHRS_NOT_POSTED_DISTRB

How long does it take for reports to show up in the Report Manager after it is run?

20 to 30 minutes

How do I enter a credit memo in Accounts Payable?

A credit memo should be added using an Adjustment Voucher.

If you entered an asset in error, what should you do?

Retire the asset and start over.
NOTE: The transaction date should be the In Service/Acquisition date so that the transactions that exist (if any) are completely reversed.

Three (3) agencies stated they could not meet the established deadline for submitting the Fund Balance Appropriated Form (FBAF) to SAO because of which year-end form?

Unrecorded Receivables & Payables.
Agencies should plan ahead, analyze data and meet established deadlines to ensure timely reporting

What are the four important date fields in Asset Management?

- In Service Date
- Acquisition Date
- Transaction Date
- Accounting Date

What are the ledger groups created when entering a budget journal?

Deptsum, Org, Revest

Bonus: Program, Allot, Stage

What do you need to do to correct or delete vouchers from the Voucher Build Error Detail page?

Navigate to Accounts Payable > Maintain > Voucher Build Error Detail

- Click on "Correct Errors" to make the necessary corrections After the error is corrected set the build status to "Build Voucher" or
- To delete the voucher set the build status to "Delete Voucher"
  - Click Save
- The voucher will be updated in the overnight batch process.

What is the name of the process to initiate
labor transactions in TeamWorks Financials?

Labor Release

What is the reason a PO cannot be dispatched?

The PO must be in approved status and the budget status must be valid.

What is the reason that the PO line cannot be cancelled?

The PO line has been received or the PO line is tied to an active voucher

What report allows you to verify that what posted in AR is what you intended to post to AR?

ARxxx0407 - Cash Receipts Journal

Questions?