

Roll Balances Supplement

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ASCENDER - Roll Balances Supplement

Created: 07/10/2020
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The purpose of this document is to assist LEAs that did not close revenues and expenditures and did not carry forward balance sheet account balances to the new fiscal year. This information will assist in posting the opening balance sheet amounts to file ID C.

After your auditor has provided the audit entries for file ID 6 and the audit entries have been posted, you have the option of closing the funds from file ID 6 and transferring the resulting balance sheet amounts to the current file ID for fiscal year 7. At that time, your Bank Reconciliation System Cash will reflect all cash amounts in the current file ID.

Notes:

- If your auditor provides opening entries that you will enter in file ID C, **DO NOT** use this option.
- If you continued funds in the Finance EOY Process, **DO NOT** use this option. Continued funds are not included in this process.

This document assumes you are familiar with the basic features of the ASCENDER Business system and have reviewed the ASCENDER Business Overview guide.



Some of the images and/or examples provided in this document are for informational purposes only and may not completely represent your LEA's process.

Roll Balances Supplement Process

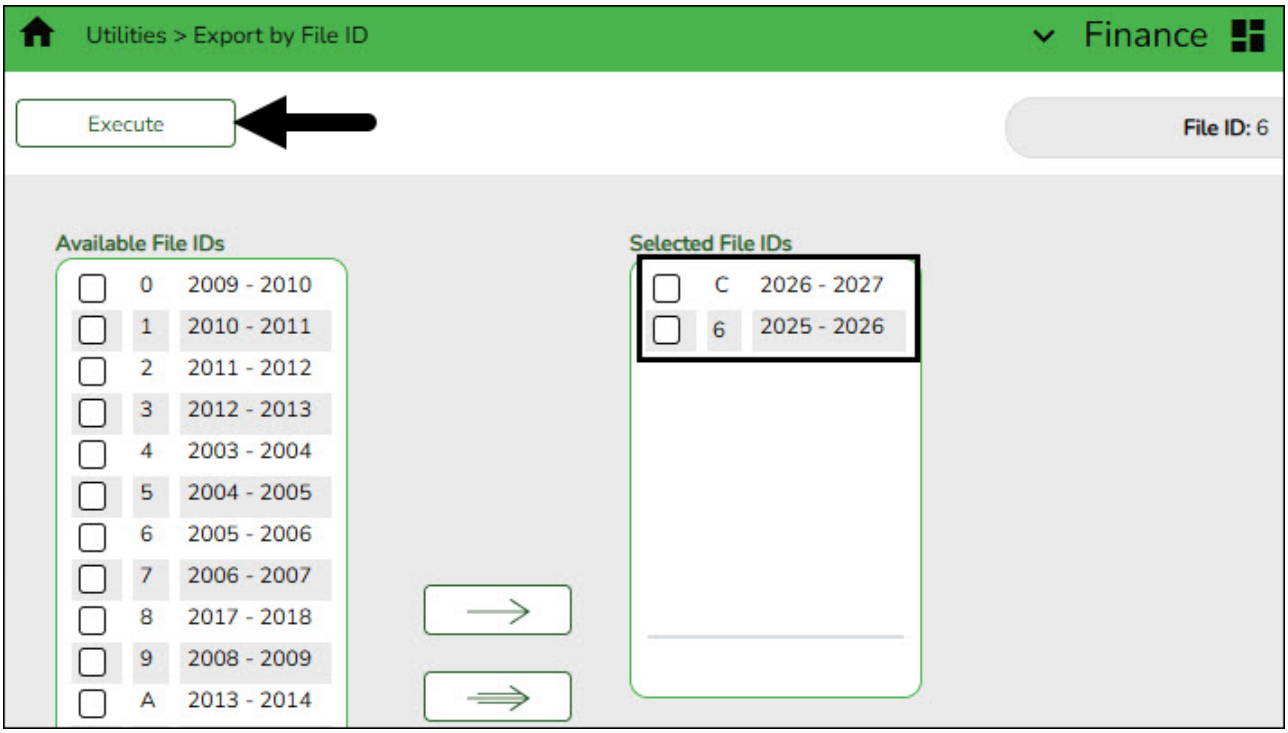
1. Perform an export.

Perform an export

Log on to file ID 6.

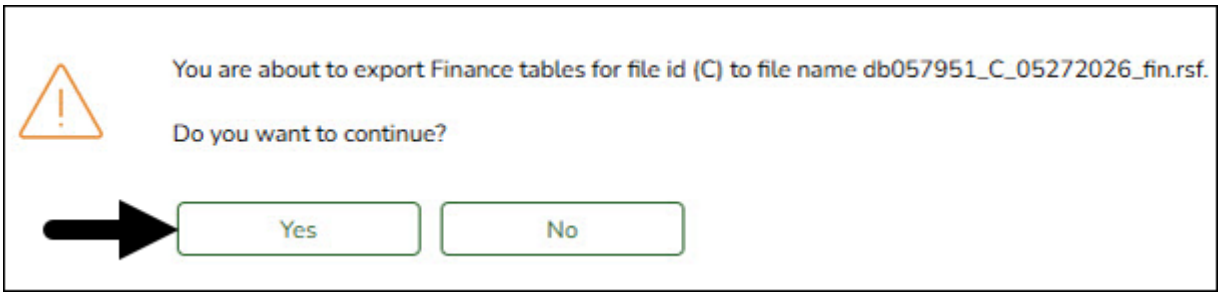
Finance > Utilities > Export by File ID

Perform an export prior for file IDs 6 and C.



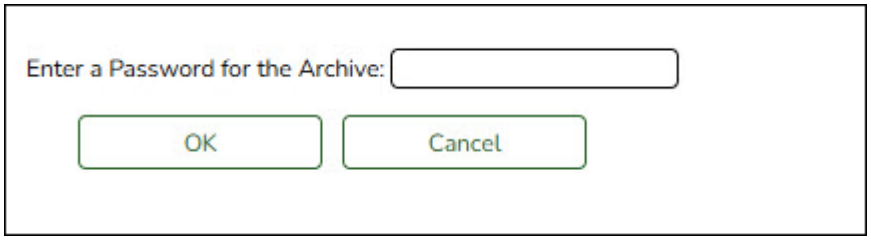
❑ Select file IDs 6 and C, and then use  to move the file IDs to the right side of the page.

❑ Click **Execute** to execute the process. A message is displayed indicating that you are about to export Finance tables.

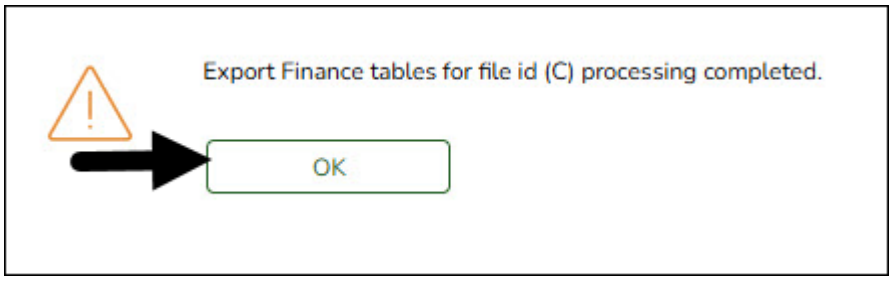


❑ Click **Yes** to continue. Otherwise, click **No** to return to the Export by File ID page.

- A pop-up window opens, in the **Enter the Password to be used for the Archive**, type a password for the file. You are prompted to enter a password for each export. Click **OK**.



- A dialog box opens with a preset File name, **do not** rename the file. Save the file on your computer or network.
- A message is displayed indicating that the Finance tables were successfully exported.



2. Correct out-of-balances.

Correct out-of-balances

Log on to file ID 6.

Finance > Utilities > Out of Balance Correction

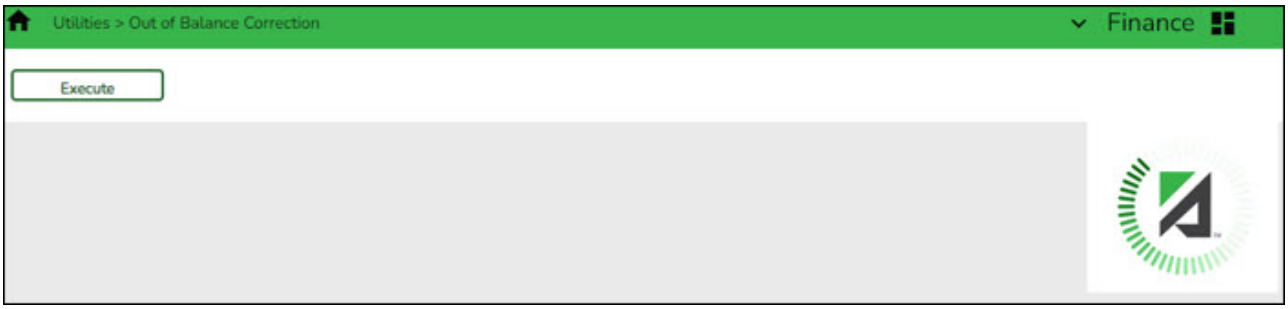
After the opening balances have been posted in file ID 6, correct any out-of-balance occurrences. If there are no out-of-balance occurrences, continue to the next step.

This utility is designed to locate out-of-balance accounts in the End-of-Month (EOM), current, and next accounting periods.

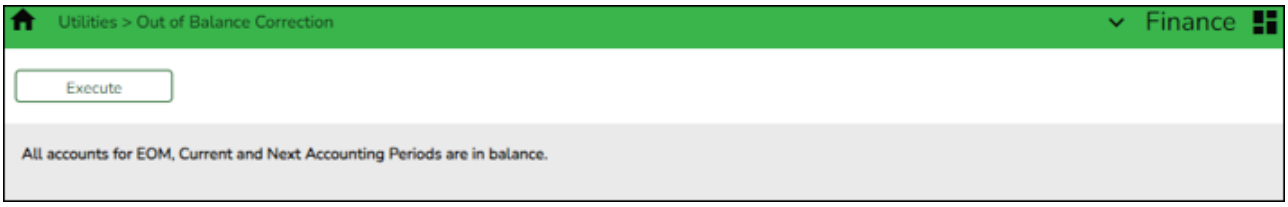
If out-of-balance accounts exist, the FIN1600 - Batch Process Balance Error Listing Report is displayed with a list of the accounts. These out-of-balance situations may have been inadvertently caused by the system (e.g., missed transactions in the End-of-Month (EOM)). After processing the utility, the totals are recalculated and corrected in the general ledger.

IMPORTANT: The utility will not correct a true out-of-balance entry where a Fund Total is displayed in the General Ledger; those still need to be submitted for correction.

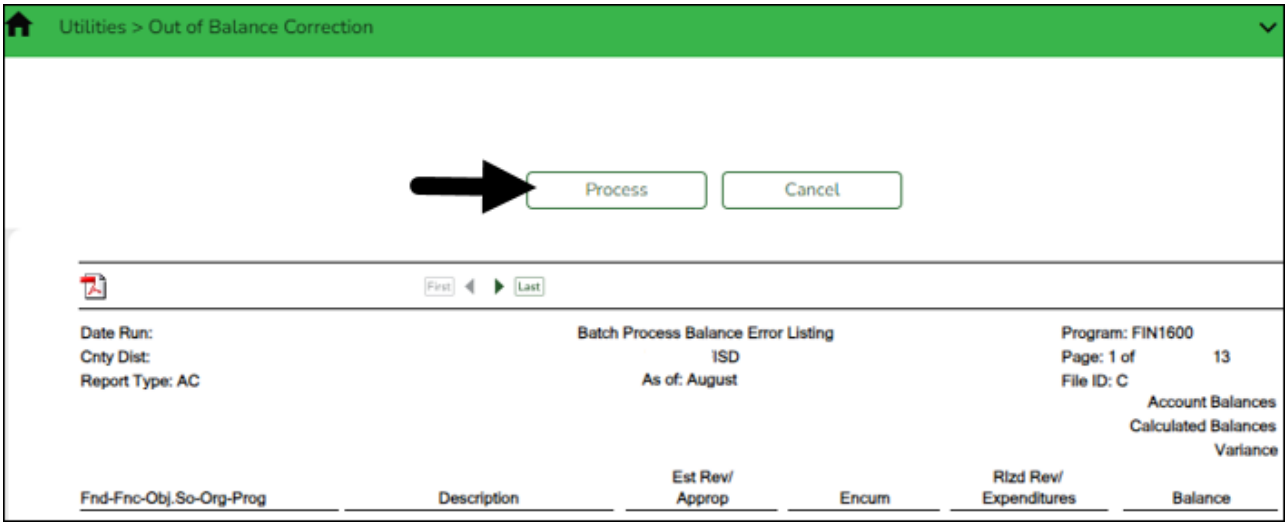
The ASCENDER processing logo is displayed upon accessing the page indicating that the program is searching for any out-of-balance accounts in the EOM, current, and next accounting periods.



If all accounts are in balance, the following message is displayed: All accounts for EOM, Current and Next Accounting Periods are in balance.



If any out-of-balance accounts exist for YC, AC, AA, the FIN1600 - Batch Process Balance Error Listing Report is displayed with a list of the accounts. Review the report.



- Click **Process** to recalculate the totals and correct out-of-balances in the general ledger.
- Click **Cancel** to cancel the process.

A message is displayed indicating that the process was completed successfully.

3. Carry forward end balance sheet account balances.

Carry forward end balance sheet account balances

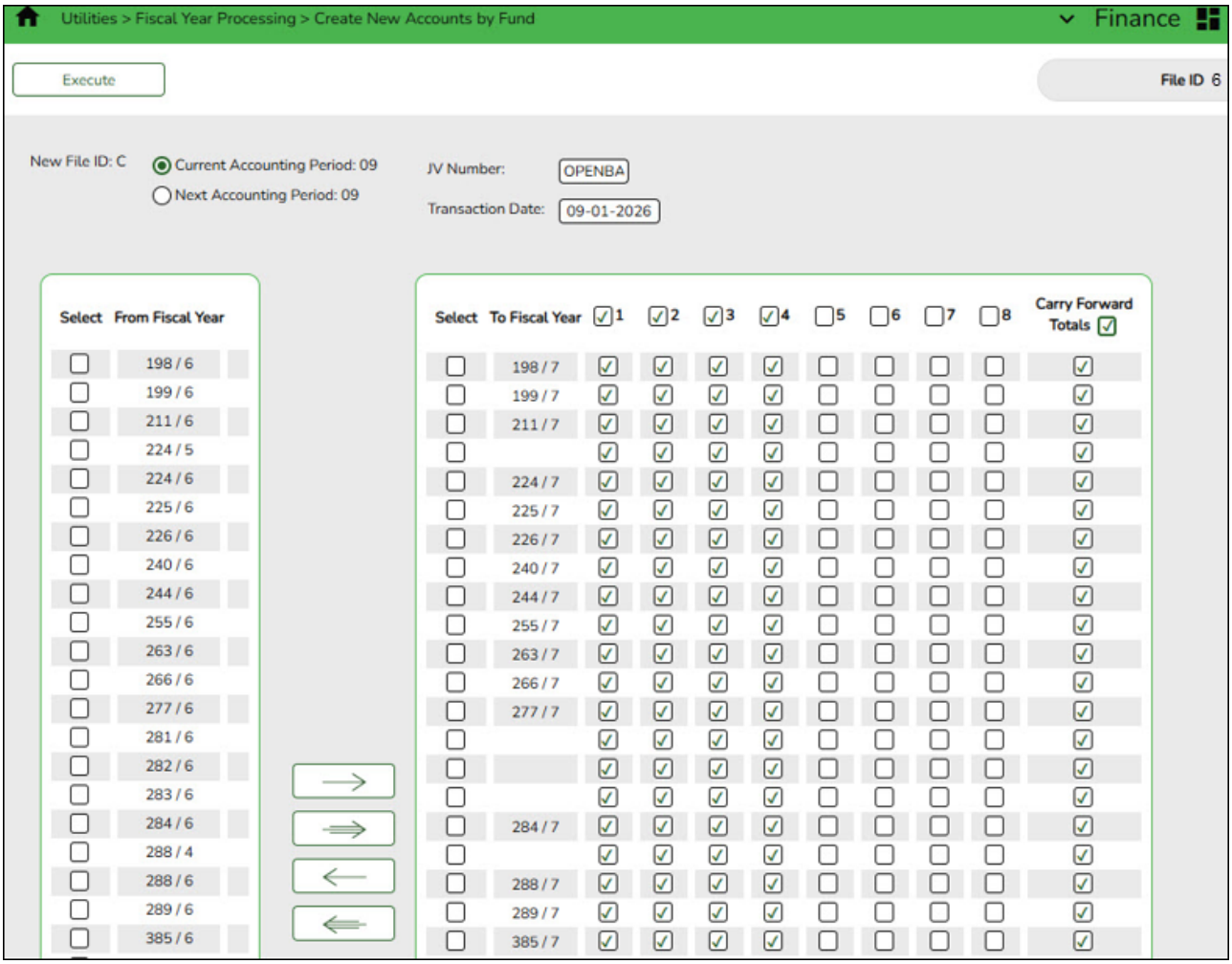
Log on to file ID 6.

Finance > Utilities > Fiscal Year Processing > Create New Accounts by Fund

Skip this step if you prefer to manually enter opening entries.

Carry forward the ending balance sheet account balances from file ID 6 to file ID C. This step will copy the accounts and balances to file ID C. If the account already exists, it will not recreate the account but instead will add the amount to the balance that exists in the account for file ID C. The balancing entry for each fund, if needed, will be determined based on the object and sub object code that exists in the **Actual Fund Balance Obj.Sobj** field on the Finance > Tables > Account Codes > Fund tab in file ID C. If a budgetary fund balance amount is transferred, the amount may need to be moved.

IMPORTANT: Keep in mind that you need to be aware of the funds that were **Continued** in the current file ID (as part of the EOY Finance process).



❑ Select the appropriate accounting period.

❑ In the **JV Number** field, type OPENBA.

❑ In the **Transaction Date** field, type the transaction date.

❑ Use the arrow buttons to move the applicable funds to the right side of the page. The fiscal year should increment by one.

❑ Click **Select Class**.

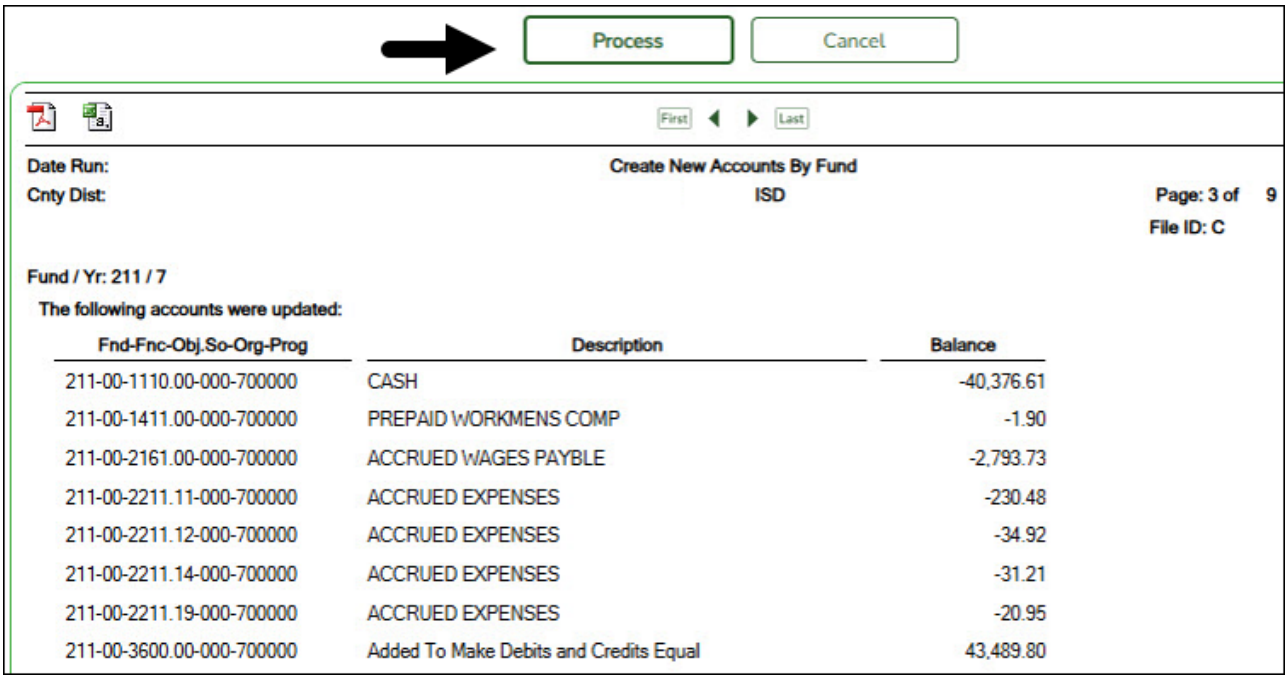
❑ In the **Select All** field, select the following:

- Class 1 – 1XXX = Assets, including cash
- Class 2 – 2XXX = Liabilities
- Class 3 – 3XXX = Fund balances
- Class 4 – 4XXX = Encumbrances
- Carry Forward Totals

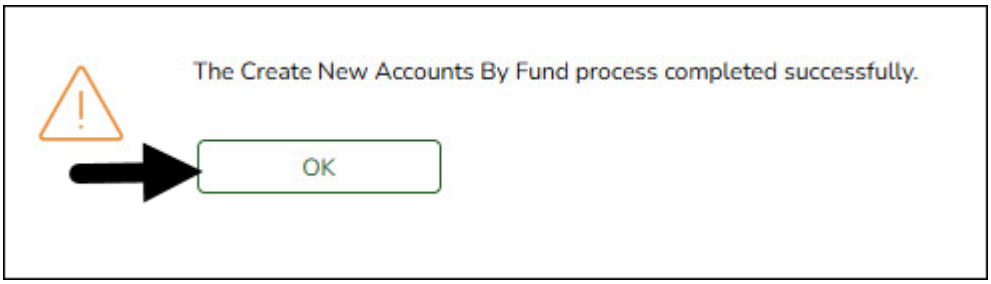
❑ Click **Execute**. After you click **Execute**, the Create New Accounts By Fund Error Report may be displayed. Review the report and make corrections as needed. Repeat this step or click **Continue**.

❑ Once you click **Continue**, a preview report is displayed. **It is recommended** that you print

or save this report for your records.



❑ Click **Process** to process the report. A message is displayed indicating that the process was successful.



❑ Click **OK**.

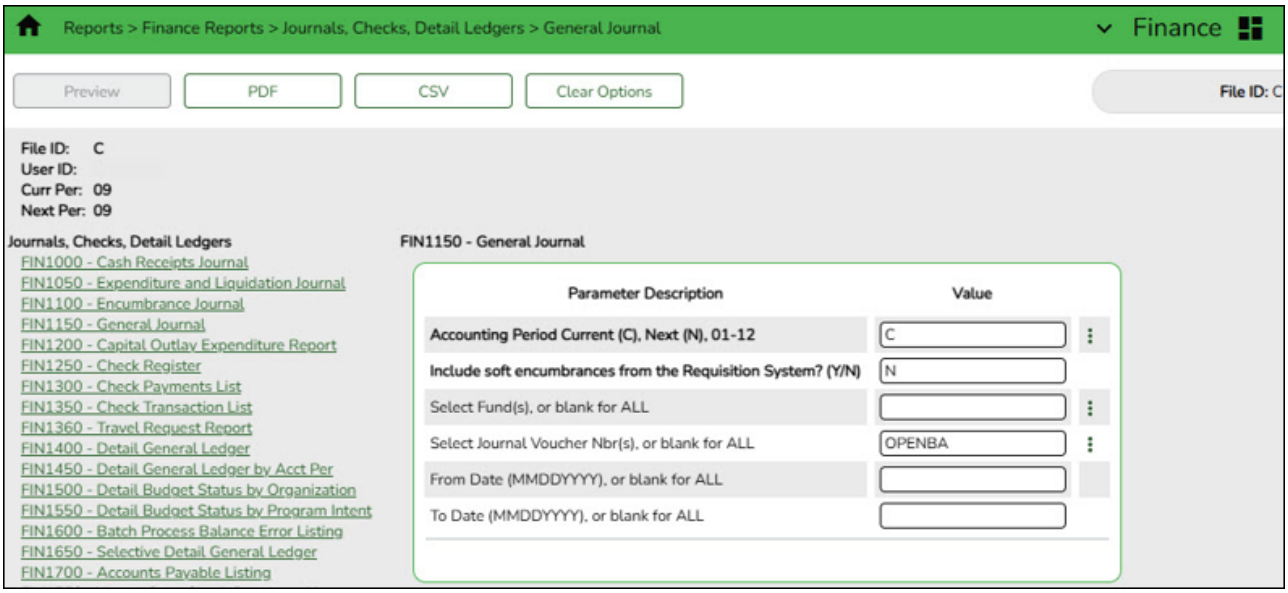
4. Print and review Finance reports.

Print and review Finance reports

Log on to file ID C.

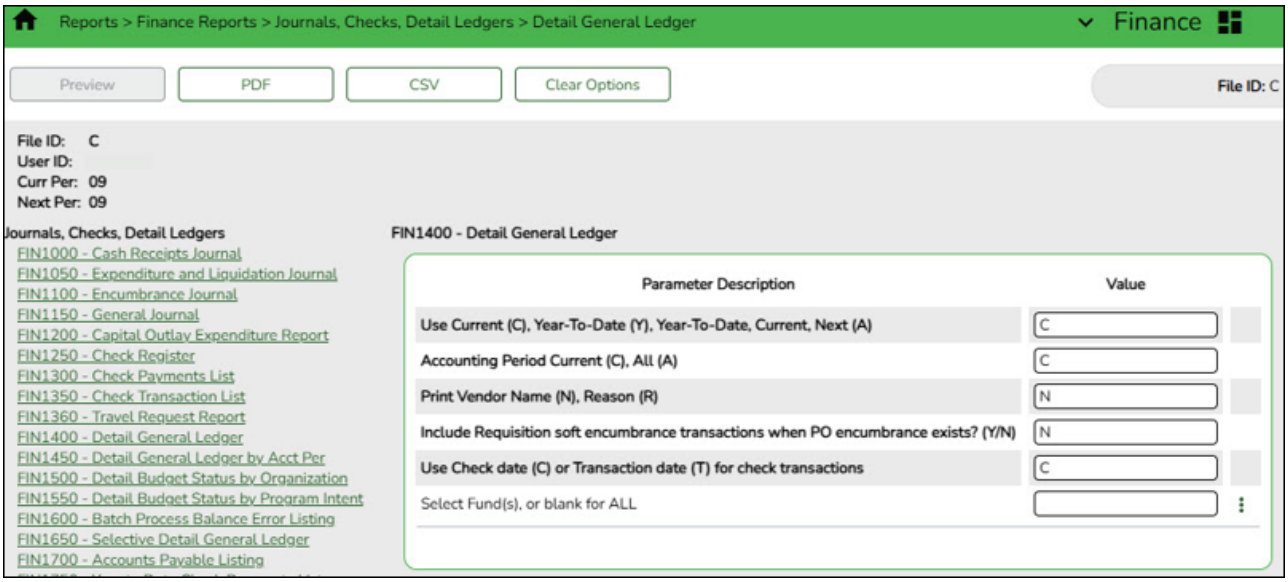
Finance > Reports > Finance Reports > Journals, Checks, Detail Ledgers > FIN1150 - General Journal

Generate this report with the JV number used in Step 3 to verify account balances. For example, this document used JV number OPENBA as seen in the following image.



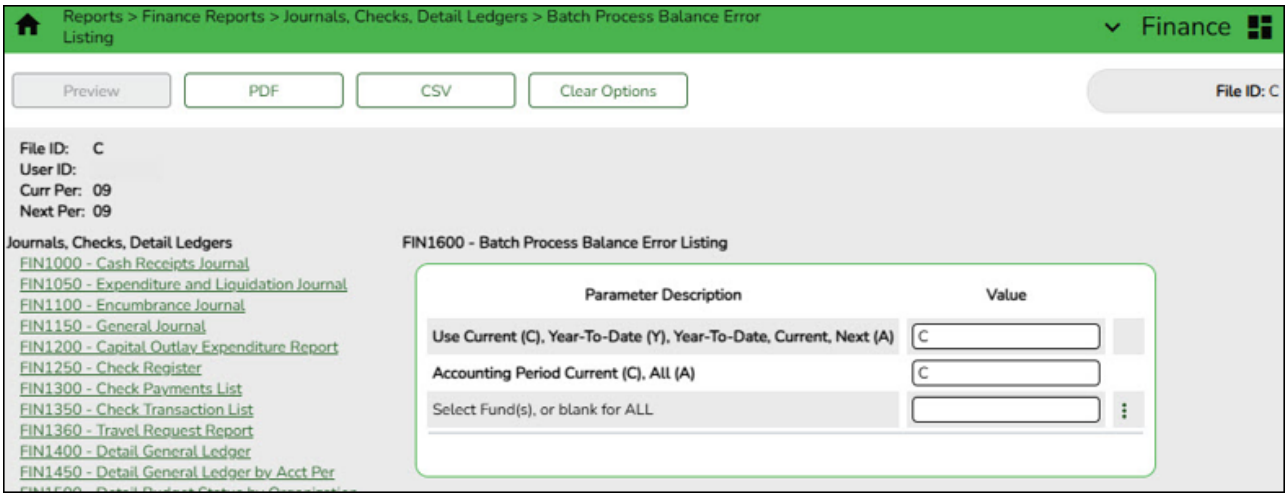
Finance > Reports > Finance Reports > Journals, Checks, Detail Ledgers > FIN1400 - Detail General Ledger

Generate this report to verify account balances.



Finance > Reports > Finance Reports > Journals, Checks, Detail Ledgers > FIN1600 - Batch Process Balance Error Listing

Generate this report to verify that there are no funds out of balance. The report should be blank.



5. Correct out-of-balances.

Correct out-of-balances

Log on to file ID C.

Finance > Utilities > Out of Balance Correction

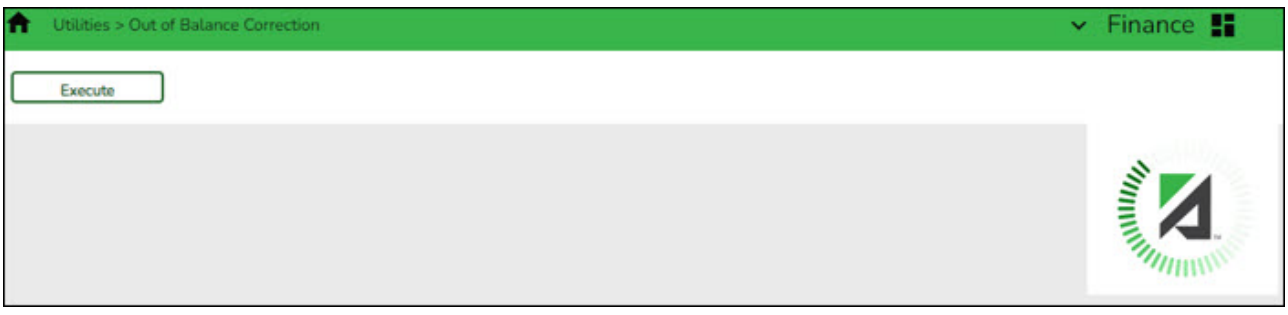
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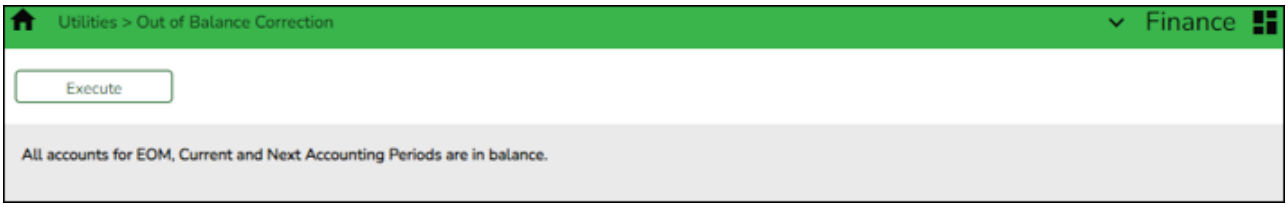
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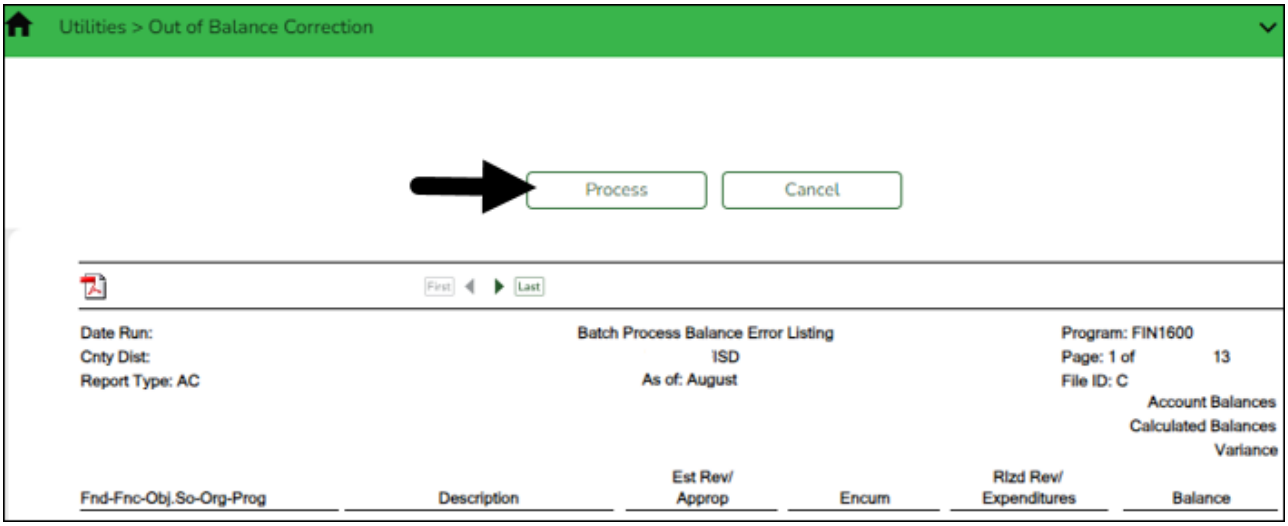
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- Click **Process** to recalculate the totals and correct out-of-balances in the general ledger.
- Click **Cancel** to cancel the process.

A message is displayed indicating that the process was completed successfully.

TIP: In the current file ID, run the Finance > Inquiry > General Ledger Inquiry > General Ledger Inquiry and verify that the correct fund balance amount is posted as an opening entry. These fund balance amounts should match your LEA's Audit Report. Adjusting entries may need to be posted to balance these accounts.

Note: If auditor entries were not posted to file ID 6 before rolling balances forward to file ID C:

- Post the FY 6 auditor entries to file ID 6 (for Mid-Year PEIMS reporting).
- Post the auditor's adjusting entries for balance sheet accounts to file ID C.