



## **Verify/update Finance options**



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# Verify/update Finance options

**Log on to file ID C.**

[Finance > Tables > District Finance Options](#)

Verify that the data is accurate for the new fiscal year and update the fields as needed.

The screenshot shows the 'District Finance Options' configuration page. The 'Finance Options' section is highlighted with a red box and contains the following fields:

- Current Finance Fiscal Year: 6
- School Year: 2025-2026
- Previous Year File ID: 5
- District Federal ID Number: 12-3456789
- Starting Accounting Period: 09
- Change PO Created by a Requisition:
- Use Asset Management Cross-Reference Table:
- Use Automatic Vendor Number Assignment:
- Next Available Vendor Number: 05628
- Use Automatic JV Number Assignment:
- Next Available JV Number: 060001
- Use Automatic Cash Receipt Number Assignment:
- Next Available Cash Receipt Number: 160001
- Use Automatic PA Number Assignment:
- Next Available PA Number: 260001
- Payables Date Used:  Use trans date for payables
- Display GL Inquiry Warning:
- Use Finance User Profile for GL Inquiry drill-down:
- Allow for repost option when voiding checks:

The 'Purchasing Options' section includes:

- PO Object Code Restriction: A - Class 1XXX, 2XXX, 6XXX and 8XXX
- Print Federal ID Number on PO:
- Use Automatic CYR Requisition Number Assignment:
- Next Available CYR Requisition Number: 360001
- Use Automatic NYR Requisition Number Assignment:
- Next Available NYR Requisition Number: 000001
- Use Automatic CYR PO Number Assignment:
- Next Available CYR PO Number: 460001
- Use Automatic NYR PO Number Assignment:
- Next Available NYR PO Number: 000001
- Reset Approval Path Purchasing:

The 'BAR Options' section includes:

- Amendment Cutoff Date: 00-00-0000
- Default Amendment Reason: [Empty field]
- Use Automatic Amendment Number Assignment:
- Next Available Amendment Number: 560001
- Indirect Cost Object Mask: [Dropdown menu]
- Indirect Cost Sub Object Mask:
- Allow for Approval Process:
- Reset Approval Path:

Under **Finance Options**, ensure that the following fields reflect data for the new school year:

- **Current Finance Fiscal Year**
- **Previous Year File ID**
- **School Year** and **Starting Accounting Period** - These fields should be automatically updated after the Fiscal Year Close utility is processed. The starting accounting period should be either 07 for June year-end LEAs or 09 for August year-end LEAs.



**IMPORTANT:** If the **School Year** and **Starting Accounting Period** fields were not automatically updated, contact your regional ESC consultant for further assistance.

**Note:**

- If applicable, update the **Student Activity Fund/Year** field.
- If your LEA has started using the revenue and expenditure codes for the Student Activity Fund, then this section should be blank.

**Student Activity Fund**

Fund / Fiscal Year: 865 **6**

Use Sobj/Org for All Offset Accounts:

Use Finance Clearing Fund:

[Finance > Tables > District Finance Options > Clearing Fund Maintenance](#)

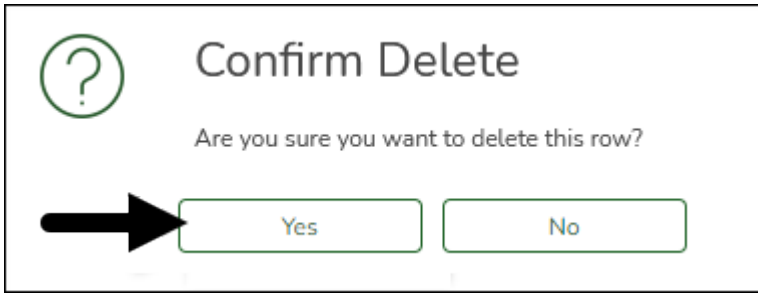
Update the **Finance** and **Payroll Clearing Fund/Fiscal Year** fields. Be sure to verify your offset accounts for the new fiscal year.

Verify that the data is accurate for the new fiscal year and update the fields as needed.



**IMPORTANT:** Some LEAs may have old data for fiscal year 6; therefore, **it is required** to complete the following steps to ensure that you are creating a new fiscal year 6 record.

- In the **Codes for Fiscal Year** field, select 6 and click **Retrieve**. If data exists for fiscal year 6, it is displayed.
- Click **Delete**. The following message is displayed.



- Click **Yes** to continue.
- Click **Save** to save the changes.
- Click **Add** to create the 6 fiscal year record and complete the following fields:
  - In the **Finance Clearing Fund/Fiscal Year** field, type the applicable fund (e.g., 164/6, 864/6, etc.) according to your LEA.
  - In the **Payroll Clearing Fund/Fiscal Year** field, type the applicable fund (e.g., 163/6, 863/6, etc.) according to your LEA.

Review and complete the other fields on the page as needed.

The fiscal year value is automatically populated in the **Overpayment Account** field.

Click **Save**.

Review the fields under **Payroll Automatic Posting Defaults** to ensure that all fields are correctly populated.