



Verify/update Finance options

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Verify/update Finance options

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

Tables > District Finance Options

Save

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Finance Options

Current Finance Fiscal Year:	1
School Year:	2020-2021
Previous Year File ID:	0
District Federal ID Number:	99-9999999
Starting Accounting Period:	09 Or, 07

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.

Student Activity Fund

Fund / Fiscal Year:

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.

Tables > District Finance Options
Finance

File ID: C

FINANCE OPTIONS
ACCOUNTING PERIODS
CLEARING FUND MAINTENANCE

Codes for Fiscal Year:

Finance Clearing Fund / Fiscal Year: Payroll Clearing Fund / 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.

?

Confirm Delete

Are you sure you want to delete this row?

➔

Yes

No

- 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.



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