

USAS Fiscal Year End Closing Checklist

Revised June 2024

This procedure outlines the steps to be taken to close USAS for the fiscal year and submit Period H collection. This may/may not include your District's normal procedures as it was designed by State Software and adapted by LACA to add specific steps or tips. As changes are made to the USAS, please continue to check [here](#) for any updates. Also note that there are many hyperlinks within this checklist that may be helpful for more detailed information.

Pre-Closing Procedures

The following pre-closing procedures can be completed any time prior to closing the fiscal year.

1. Enter/Update District Information.
 - Review and update **Central office square footage**.
 - Go to **Core/Organization** & update district information as needed (ITC IRN no longer applies).
2. Enter/Update Building Profile Information.
 - Review and update the **square footage, transportation percentage and lunchroom percentage** for each building IRN in your district.
 - Go to **Periodic/Building Profiles** and update as needed.
 - View percentages in the grid and click the Report button to generate a report from the grid. *Percentages must total 100% to avoid submission errors.*
3. Enter/Verify District OPUs.
 - Go to **Core/OPU** to review **IRN numbers & Entity Types**
 - Edit to make corrections as needed
 - All OPUs must have an IRN within your district.
 - An OPU of 000 must be the reporting district IRN.
 - The OPU for Central Office expenditures should have "Central Office" checked.
4. Account Validation
 - Go to **Report/Report Manager** and generate the **SSDT Account Validation Report**.
 - If an account does not have an amount in this fiscal year, it can be ignored if desired.
 - When running the report, enter "true" to the query parameter "Exclude Accounts with Zero Amounts" to include only invalid accounts with amounts.
 - Errors on accounts with amounts in the fiscal year must be corrected.
 - Ensure no invalid accounts exist.
 - This report will only check for invalid dimensions. Other warning messages can be reviewed on the Level 1/Level 2 Validation Reports in the **Data Collector**.
 - If invalid accounts exist, go to **Utilities/Account Change** and change them to valid account codes.
 - Refer to [Section 6.3 of EMIS Manual](#) for function/object code pairings that require OPU.
5. Enter **next year proposed** budgets and revenue estimates.
 - [Budgeting Scenario Steps for creating proposed amounts for the next fiscal year](#)
 - See [4/4/24 Fiscal Advisory Meeting](#) for additional information.



If your district allows future requisitions to be entered now for next year, go to Core/Posting Periods to open the applicable months (July, etc.), but do not make them current.



6. Review information for **Maintenance of Effort**.

- In **Report/Report Manager**, generate the **SSDT Budget Summary MOE** for MOE specific accounts.
- Optional - **Review & Submit** financial data to EMIS/ODEW prior to closing (year-end financial collection in Data Collector) to determine if MOE IDEA & ESEA requirements are on track.

Month-End Closing

7. Review all Open POs, Outstanding Checks, & Enter All Transactions

- Review all **Open Purchase Orders**.
 - If any remaining encumbrances on outstanding purchase orders are no longer expected to be expended, the purchase order can be closed using one of the following options:
 - Option 1: Change the Status of the most recent Invoice from Partial to Full
 - Go to **Transaction/AP Invoices**
 - Filter the grid to see all invoices on the PO
 - View the newest invoice
 - Click the Full button on the open line items to change the status
 - Note: to use this option, the Posting Period of the Invoice Date must be Open.
 - Option 2: Enter a Cancel invoice against the PO
 - Go to **Transaction/AP Invoices**
 - Click Create
 - Enter the number of the PO you wish to close and click Create
 - Enter the details for the Cancel invoice - select the Cancel option on each line item.
 - Note: The invoice date entered must be in an open Posting Period.
- Review any **Outstanding checks**.
 - Refer to your District's policy for the timeline of voiding old outstanding checks.
 - Cannot void any check that crosses fiscal years.
 - Go to **Transaction/Disbursements** to void accounts payable checks and/or refund checks.
- Enter all transactions for the current month.

8. **Reconcile** USAS records with your bank(s)

- Perform your bank reconciliation process as normal
- If using Cash Reconciliation, see the [Cash Reconciliation procedure](#) in the USAS manual for further assistance.

9. Review **Negative Account Balances**

- Go to **Report/Report Manager**
- Run the **SSDT Negative Budget Report** and the **SSDT Negative Appropriation Account Report**
- Review for deficit balances.
- If adjustments need to be made:
 - Use **Budgeting Scenarios** to create a spreadsheet of adjustments, or
 - Go to **Core/Accounts** and make Budget Adjustments on accounts individually.
 - If SETBAL was used in Classic, [Mass Change](#) can be used to set Budget/Revenue Variances to Zero. Contact LACA if needed.

10. Generate the **SSDT Cash Summary** report and the **SSDT Financial Detail Report** from the Report Manager.

- The SSDT Financial Detail Report may be run for the month only to compare MTD totals to the Cash Summary Report.
- Compare the totals from reports... they should be identical.
- The Cash Reconciliation (Periodic Menu) should also balance with the SSDT Cash Summary Report.

If all above steps are performed and totals all agree, you are in balance and may proceed with the next step.

11. *Optional:* Run the **SSDT Spending Plan Summary** report from the Report Manager (to review FY amounts in 5 Year Forecast format).
12. Manually run and review desired reports.



The Monthly Report Bundle will automatically run when the Posting Period is closed in Step 18. The bundle includes 27 SSDT Template reports. Reports can be found in File Archive under the Utilities menu.

- Recommended reports:
 - Budget Summary, Appropriation Summary, Revenue Summary
 - Budget Account Activity and Revenue Account Activity for the month
 - Purchase Order Detail for the month and Outstanding Purchase Order Detail
 - Outstanding Invoices by Vendor Name
 - Cash Summary and Financial Detail for the month
 - Receipt Ledger, Reduction of Expenditure Ledger and Refund Ledger, all for the month
 - Disbursement Summary for the month and Outstanding Disbursement Summary
 - Cash Reconciliation

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13. Complete **Cash Reconciliation** for the month of June (if not already completed in Step 8) - **Mandatory for June**
 - Go to **Periodic/Cash Reconciliation** and create/update as needed.
 - Outstanding Checks should be entered as a negative
 - Total Fund Balance should equal Total Balances
14. *Optional:* Enter your **Federal Assistance Summary** for the current fiscal year. *This is no longer required for Period H Reporting and optional if wanting the information for Federal Schedule Reporting.*
 - Go to **Periodic/Federal Assistance Summary** and create/update as needed (above \$750,000).
 - Note: The **Federal Assistance Summary** must be completed before the **Federal Assistance Detail** in order to link the two records together.
15. *Optional:* Enter your **Federal Assistance Detail** for the current fiscal year. *This is no longer required for Period H Reporting and optional if wanting the information for Federal Schedule Reporting.*
 - Go to **Periodic/Federal Assistance Detail** and create/clone/update as needed.
 - For CFDA #s (now known as ALNs), see <https://sam.gov/content/assistance-listings>
 - To obtain the current fiscal year figures:
 - If selecting a 5xx fund, the current fiscal year received and expended amounts will populate when the Federal Assistance Detail record is saved.
 - You will also need to enter any non-5xx fund that received federal assistance.
 - In order for current fiscal year figures to populate when the Federal Assistance Detail record is saved, you must create and select an Account Filter.
 - Alternately, the current fiscal year figures can be found by going to Core/Accounts, selecting the Cash tab, and filtering the grid to include the desired fund(s) with FYTD Expended > 0 and FYTD Received > 0. Click Report to generate a report of your query results.
16. Enter any existing **Civil Proceedings**.
 - Go to **Periodic/Civil Proceedings** and create/update as needed.

17. Generate the **Extract File for EMIS Reporting** and **Submit Period H** in the Data Collector.

- Go to **System/Configuration/EMIS SOAP Service Configuration** and verify that it reflects the current Fiscal Year for Period H reporting.
- Ensure that the June posting period is **Current**.
- Go to **Extract/EMIS**, select the desired Fiscal year, and click Generate Extract File.
 - Note: Warning messages may be issued if the Cash Reconciliation & Civil Proceedings were not completed. ***If your district has no Civil Proceedings, that warning can be ignored.***
 - The EMIS Extract contains the same data as Classic's partial (USAEMS_EMISR.SEQ) file. It does not contain the 'full' (USAEMS.SEQ) file. The EMIS Extract is to be used along with the USAS SIF agent when collecting the data in the Data Collector.
 - The SIF Agent pulls the following data from LIVE USAS files:
 - Cash, Expenditure, and Revenue Accounts
 - The EMIS Reporting Year in System/Configuration/EMIS SOAP Service Configuration tells SIF if it should pull account information from the history records or the current account file.
 - Operational Units
- Save the .SEQ file to your computer & upload it into the **Data Collector** under **Data Sources/Other Data Sources/Manage/Upload File(s)**. (*Pop-up Blocker may need disabled to allow the .SEQ*)
- **Once the file has been uploaded, return to the Collection Requests tab and run the data collection process (start, prepare, and submit) for the Financial Reporting Period H.** This may be done by the treasurer or whomever is responsible for EMIS reporting.
 - Review any warnings or errors.
 - Make corrections in USAS and repeat Step 17 as needed.
 - Once all errors have been resolved, **Certify and Submit** the data to ODEW.
 - Financial Data Reporting Deadline - August 30
 - Note: There is no longer a Supplemental Reporting Period

18. Change Posting Periods

- Create the July Posting Period (if not already created previously).
 - Under the Core menu, click on **Posting Periods**.
 - Click **Create**, then choose the **Month (July)**, type the **Year**, do **NOT** checkmark the “current” box, & click **Create**
- To close the month of June, click on **Core>Posting Periods**.
 - Click  to Close June. (All prior periods must be closed before June can be closed)
- Click on  to make July the current posting period.

You are now closed for the month and fiscal year.

 If a Posting Period is re-opened, the Monthly Report Bundle **will** automatically run again when the period is closed. If a Monthly Report Bundle already exists in the archive, a second copy of the reports will be added to the existing Monthly reports. If you would like to keep both versions of the reports in the File Archive, no intervention is needed. However, if you only want one version of the reports, reports can be deleted within the File Archive if USAS-R File Archive Manager access is requested through LAMA.

Post Fiscal Year-End Closing

19. Begin July processing.

- Go to **Transaction/Pending Transactions**. Post any Pending Transactions (i.e. payroll files) for July.
- Enter **current year proposed** budgets and revenue estimates if not already done.
 - See Step 5 for more information.

 If you are in July processing & want to generate reports containing prior fiscal year-end amounts, you can search the File Archive, use the "As of Period" on account-based reports, or temporarily change the Current Period.

If you do not plan to use WebGAAP for GASB34 reporting, continue to Step 21.

20. Go to **Extracts/GAAP**, select the desired fiscal year, and click submit to create the file necessary for uploading into WebGAAP.

- GAAP URL: <https://gasb34sys.auditor.state.oh.us/gaap>
- Please contact LACA if you need assistance gathering any additional reports requested by auditors for GAAP reporting.

21. Compile your capital asset/Inventory information.

- Capital asset information is no longer reported to ODEW in Period H, but should still be maintained for insurance, GAAP, financial statements, and/or other district purposes.
- SSDT Equipment Inventory Districts
 - Refer to the following documents on the LACA website:
 - [Equipment Inventory Fiscal Year End Closing Checklist](#)
- Non-SSDT Equipment Inventory Districts
 - Enter current fiscal year inventory additions and deletions in your third party software. Then balance and close the fiscal year per the software instructions.

Note: AOS Reports will be sent automatically to AOS on July 27th of each year. A report bundle (created by SSDT containing reports requested by AOS) was scheduled by LACA for each district. Districts do not need to do anything regarding AOS Reports going forward.

Note: When generating Periodic reports (i.e. Certificates, Resolution, etc.), be sure to verify that the correct Fund Type is selected for each Cash Account (Core>Accounts, Cash tab) and check the box if to be included in Certificates. If not selected, the Cash Account will not be included in Periodic report totals.