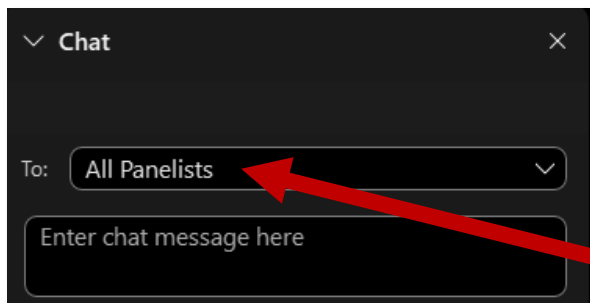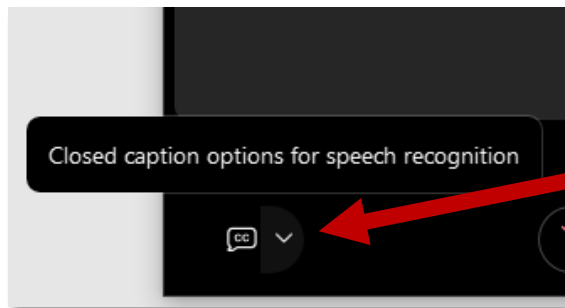# Fiscal Period Closure

Kevin Lane-Cummings
Rachel Bellavia

Customer Education—Training Services

A few points about WebEx

- Experiencing technical issues? Exit and rejoin the WebEx session

- Submit questions via WebEx Chat to **All Panelists**

- Enable or disable **closed captions** in the lower-left corner of the WebEx screen

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Agenda

- Introduction
- Rollover Ledgers
  - Examine ledger before running the job
  - Run the job
  - Check results of ledger after running job
- Rollover PO Lines
  - Examine PO line before running the job
  - Run the job
  - Check results of PO line after running job

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Required Role

- In order to perform the Fiscal Period Closure, Alma users must have the **Fiscal Period Manager** role

Fiscal Period Closure Jobs

Three jobs, performed in the following order:

1. Rollover Ledger(s)

Copies the ledgers from the closing fiscal period to the next fiscal period

2. Rollover PO Lines

Copies PO lines from the closing fiscal period to the next fiscal period

3. Rollover Resource Sharing Requests

Copies resource sharing transactions from the closing fiscal period to the next fiscal period.

Relevant only for institutions that have active borrowing requests associated with funds.

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Rollover Ledgers

- Manual job

- Copies the ledger(s) of the current fiscal period with all associated summary and allocated funds to the new fiscal period

- No changes to the existing ledger structure or allocations are made

- If the next fiscal period does not already exist, Alma creates it

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Create Status = Draft

Option: Run the job with **Create Status = Draft**

- Review the ledgers

- Manually change each ledger's status from **Draft** to **Active**

- No need to run the job a second time to change ledgers to Create Status = Active

~or~

- Review, but **don't** manually change each ledger to Active

- Run the job a second time (status change Draft to Active) after the new fiscal year begins
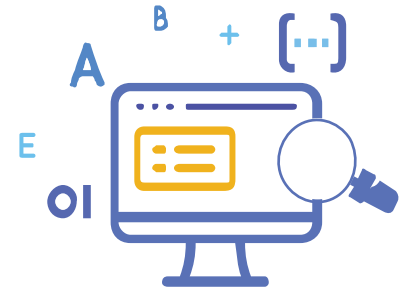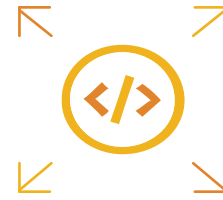
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  - **Examine PO line before running the job**
  - **Run the job**
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Rollover PO Lines

- Manual job

- Copies the encumbered PO lines to the new fiscal period.

- Option to increase or decrease the amount of the encumbered PO line.

- Candidate PO lines
  - Active, continuous PO lines
  - Active, one-time PO lines that still have an encumbrance.

- PO lines are updated according to the order currency.
  - Exchange rate is recalculated per the Exchange Rate Table

Resources

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Resources

- [Fiscal Period Closure](#) documentation

- [Fiscal Period Closure Resources and FAQs in Alma](#) Knowledge Article

- [Alma Admin](#) LibGuide under the General section

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Ex Libris, ProQuest, Innovative & Clarivate at ALA Annual

- Visit with us in booth 1811

- Join our sessions at ALA Annual
  - Breaking barriers, building bridges (June 24 @ 10am)
  - Efficiency Unleashed: Save time and maximize your collection budget (June 24 @ 11:30am)
  - Ex Libris Update: Reimagining library services through innovation (June 24 @ 2:30pm)
  - Designing a user experience to support student success (June 25 @ 11:30am)

- Clarivate Customer Appreciation Cocktails and Conversation (June 25)

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Thank you!

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