Fiscal Year Rollover – Roll Without Worry

The basics of Fiscal Year Rollover

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Objectives

- Why are we here?
  - Knowing each of the different options available to you within the Fiscal Year Rollover utility will ensure that your next roll is as smooth as possible.

- What are we learning?
  - By the end of this session you will have an understanding of the different options available for a rollover, as well as how to resolve some common issues that may arise when performing the rollover.

IUG 20 23

Agenda

- What Does It Do?
- What Are Your Options?
- Performing the Fiscal Year Rollover
- What If…
- Helpful Solutions
- Q&A

What Does It Do?

- If you are using Acquisitions within Polaris, the Fiscal Year Rollover utility provides you with the ability to easily transition from your current fiscal year to a new fiscal year.
  - It will automatically generate a new fiscal year structure identical to that of your current fiscal year.
  - It will set your current fiscal year to a status that will prevent any new orders from being placed on it.
    - Either Closed or Encumbrances Closed
  - It will update the fiscal year and funds associated with:
    - Pending Purchase Order Line Item Segments
    - Pending Purchase Order Header Charges
    - Open Selection List Line Item Segments
    - Purchase Order Templates
    - And More…
      - You can find the full list of what is updated in the "Use the Fiscal Rollover Utility" help file

What Are Your Options?

- Run Pre-Processing Reports
  - Provides a breakdown of each of the funds within your fiscal year.

What Are Your Options?

- Run Pre-Processing Reports
  - Provides a breakdown of each of the funds within your fiscal year.
    - Allocations
    - Encumbrances
    - Expenditures
    - Free Balances
    - Fund Total

Fiscal Year / Fund Balance Report

Owner: JJ-Schenectady County Public Library

Fiscal Year:	1Fiscal Year 2018-2019 (Encumbrances closed) 5/1/2018 to 4/30/2019				
/ Alt Name / Status	Allocated	Encumbered	Expended	Free	Fund Total
Books / ABK / ...mbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
...lt Fiction Books / ...LSAB / Encumbrances ...sed	$0.00	$429.28	$1,441.09	($1,870.37)	$0.00
...dult Materials / AMAT / ...ncumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
...dult Media / AMed / ...Encumbrances closed	$0.00	$0.00	$184.95	($184.95)	$0.00
Adult Non-Fiction Books / ANFB / Encumbrances closed	$10.80	$19.00	$111.95	($120.15)	$10.80
Carnegie Materials Budget / Mat / Encumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
GPO Deposit Account / GPO / Encumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
Jackson Memorial Fund / JAX / Encumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
JJ TEST / JJ TEST / Encumbrances closed	$2,620.00	$0.00	$2,783.83	($163.83)	$2,620.00
...uvenile Books / JBks / ...ncumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
...venile Materials / JMAT ...ncumbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
...nile Media / JMed / ...u...nbrances closed	$0.00	$0.00	$0.00	$0.00	$0.00
...ast Books / BNF / ...n...rances closed	$0.00	$17.99	$10.00	($27.99)	$0.00
...DC2 / ...n...nces closed	$0.00	$0.00	$0.00	$0.00	$0.00

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What Are Your Options?

- Run Fiscal Year Rollover Utility
  - Creates a new fiscal year with a fund structure identical to that of the current fiscal year.
  - Rolls encumbrances from the current fiscal year to the new fiscal year.
  - Closes all funds from the current fiscal year so that they will not be available for future orders.

What Are Your Options?

- Run Fiscal Year Rollover Utility
  - Rollover Free Balance
    - Carries any unexpended amount from the current fiscal year to the corresponding fund of the new fiscal year.
  - Zero-out Free Balance
    - Creates all funds in the new fiscal year with a $0.00 free balance, leaving any unexpended funds in the current fiscal year.

What Are Your Options?

- Replicate Fiscal Year Hierarchy
  - Creates a new fiscal year with a fund structure identical to that of the current fiscal year.
  - All new funds are generated with a $0.00 Free Balance.
  - Updates the status of the current fiscal year and its funds from a status of Open to Encumbrances Closed.
    - This allows staff to be able to still receive and invoice (expend) Purchase Order Line Items that were encumbered prior to the utility being run.
    - It also forces any new orders generated after the rollover to be created using funds from the new fiscal year.

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What Are Your Options?

- Close Fiscal Year
  - This option is available for any fiscal year in a status of Encumbrances Closed
    - Once you run the utility using this option, the fiscal year will move from Encumbrances Closed to Closed
  - You will want to use this option only once you have received and invoiced all of the orders that were still outstanding
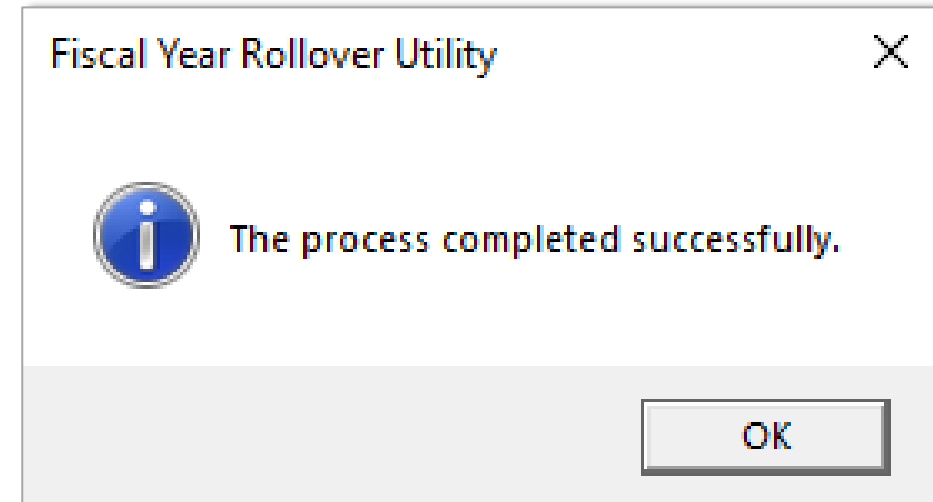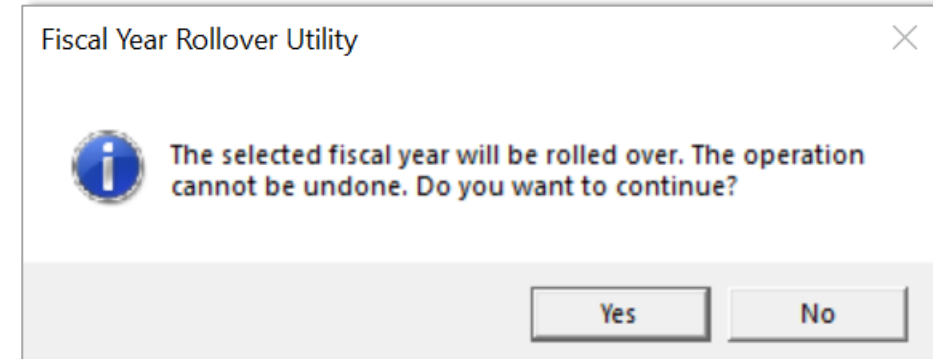
Performing the Fiscal Year Rollover

- When should it be run?
  - When you are beginning a new fiscal year

- Be sure to review your current fiscal year to be certain you are ready to roll.
  - Determine the rollover option that would work best for your institution.
  - Based on the rollover option you have selected, check that your current funds and outstanding orders are in the correct status to be rolled successfully.
    - Ex. If you are using one of the Rollover options, be sure that you have received and invoiced everything you want to have paid out of the current fiscal year and do not want to have roll to the new one.
    - You can use the Pre-Processing reports to assist with this step.

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Performing the Fiscal Year Rollover

- Once you are sure about the option you would like to use, perform the rollover!
- The utility should be run **after a backup** and prior to the library opening.
  - Essentially, it should be run when there are no staff using acquisitions in Polaris and before (or after) the EDI Agent job has run for the day.
  - Running the utility prior to the library opening also means that it will run into fewer competing processes and can complete more quickly with less opportunity for a failure to occur.
  - Should anything catastrophic happen and data need to be rolled back, the recent backup would allow for nearly zero data loss.

Performing the Fiscal Year Rollover

- Don't be click happy! Be patient…
  - Once the Run button has been clicked and you have selected "Yes" in the confirmation prompt, please wait to see the "The process completed successfully" pop-up.
  - While the process usually completes quickly, there are times that it seems to be taking longer than it should.
    - Even when this is the case, just give it a few more seconds.

Fiscal Year Rollover Utility

The selected fiscal year will be rolled over. The operation cannot be undone. Do you want to continue?

Yes   No

Fiscal Year Rollover Utility

The process completed successfully.

OK

What If…

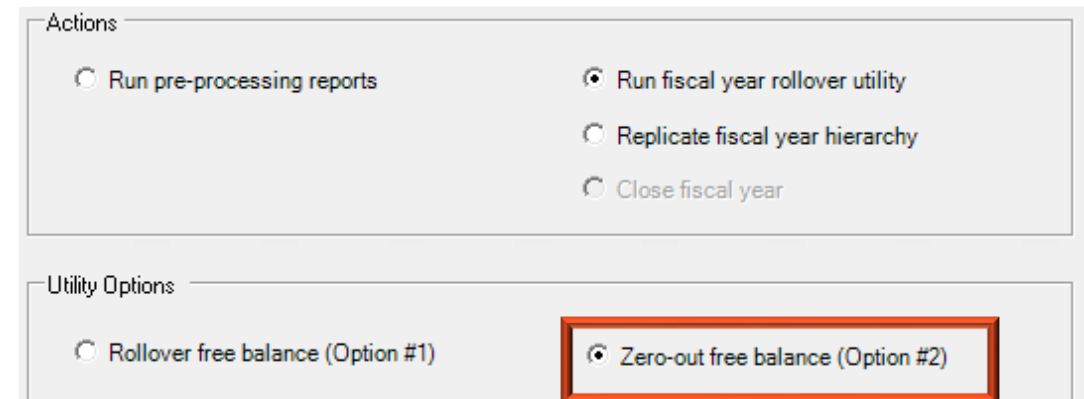- The utility was run with the wrong option selected?
  - It depends…

What If…

- Ran the utility using the Run Fiscal Year Rollover Utility/Rollover Free Balance, but wanted to use Run Fiscal Year Rollover Utility/Zero-out Free Balance.
  - Solution: Run the utility again using the Zero-out option selected for the Fiscal Year you just created.
    - This will create your second new fiscal year for the day, but it will provide you with the zeroed-out balance you originally wanted while bringing along all of your existing encumbrances so they can be paid out of the new fiscal year.

What If…

- Ran the utility using the Run Fiscal Year Rollover Utility/Zero-out Free Balance, but wanted to use Run Fiscal Year Rollover Utility/Rollover Free Balance.
  - Solution: Using your pre-processing reports for reference, manually update the Free Balance of your new funds to match the amount that the corresponding fund from the previous fiscal year had listed.
    - While this does add a little extra manual work to the process, once all of your Free Balances have been updated you will be right where you had wanted to be with your encumbrances successfully rolled and each fund with the appropriate Free Balance based on what was left over from the previous year.

What If…

- Ran the utility using either of the Run Fiscal Year Rollover Utility options, but wanted to use Replicate Fiscal Year.
    - Solution: Run the utility against your newly created fiscal year using the Replicate Fiscal Year.
        - Similar to the first scenario, while this will generate a spare fiscal year, it will also get you to where you wanted to be initially.
        - Encumbrances will remain in their "original" fiscal year to be received and paid, while all new orders will be able to be placed from the new fiscal year.

What If…

- Ran the utility using the Replicate Fiscal Year option, but wanted to use one of the Run Fiscal Year Rollover Utility options
  - Solution: This is the **one** scenario that is not recoverable
    - This is due to the fact that the Replicate option leaves the encumbrances in the fiscal year they had been initially generated in and moves the fiscal year to a status of Encumbrances Closed.
    - Once the fiscal year is moved to a status of Encumbrances Closed, the only available option for the fiscal year is to close it.
      - This means there is no way to move those orders out of the old fiscal year via the client.
    - If this happens to you, please reach out to your Site Manager and we can assist with identifying the best solution for your library!
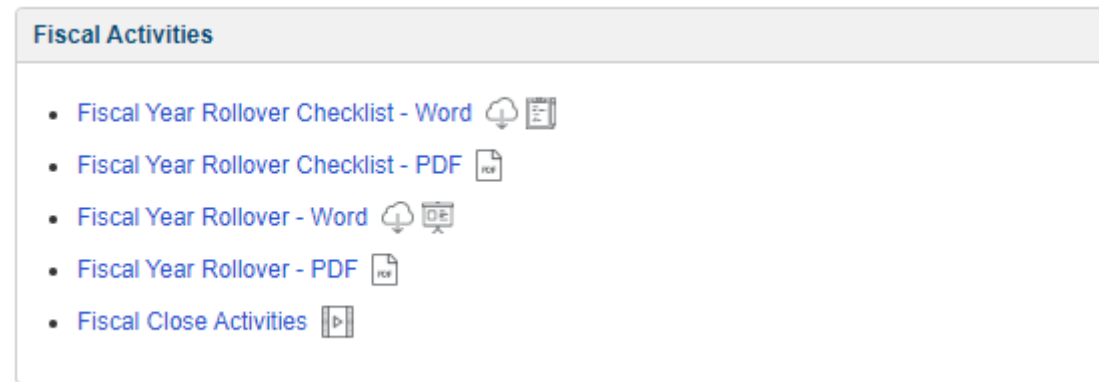
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What If…

- What if we want to add funds to our existing structure?
  - We always recommend making changes to the fund structure when the fiscal year is brand new.
    - Changes should be implemented before the initial allocation is applied and any orders are created, or paid out of the new fiscal year.
  - Where are you looking to add your new funds?
    - If your existing structure is flat, new funds can be added at essentially any time.
    - If you have a hierarchical structure and want to add funds at the bottom of the hierarchy, they can also be added at any time.
    - If you have a hierarchical structure and are looking to add a new fund above an existing fund, you will need to wait for a rollover to make your changes.
      - This is because there may be SQL updates needed
      - If this is something you are interested in doing, please contact your Site Manager and we would be more than happy to assist

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What If…

- What if we want to change the structure of our funds?
  - Hold off on making changes until you are ready to move to a new fiscal year.
    - This provides you the greatest flexibility, especially if you need to create the structure from scratch.
  - Map out what you would like your new structure to look like and determine what rollover option (if any) would allow you to accomplish these changes.
    - It is easiest to alter fund structure when there are little to no financial transactions tied to the funds you are working with.
      - The Replicate option is the best choice for this because there are no encumbrances OR free balances rolled into your new fiscal year with this option.
  - As always, if you have a question about creating a new fund structure, reach out to your Site Manager.
    - We can even assist with manually closing your current fiscal year if you are looking to create a completely new structure from scratch.

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Helpful Solutions

- Solutions in the Supportal
  - Acquisitions Fiscal Year Rollover Instruction
    - Solution ID 160930945428671
  - Fiscal Year Processing Options
    - Solution ID 160908151051784
  - Fiscal Year Rollover Checklist
    - Solution ID 160930937340530

- Guides and Checklists available in the Polaris Training and Learning Center

Any Questions?

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THANK YOU