# Fiscal Period Closure

Learn how to complete the three required steps to close out your fiscal period and create a new one.

# Rollover Ledgers

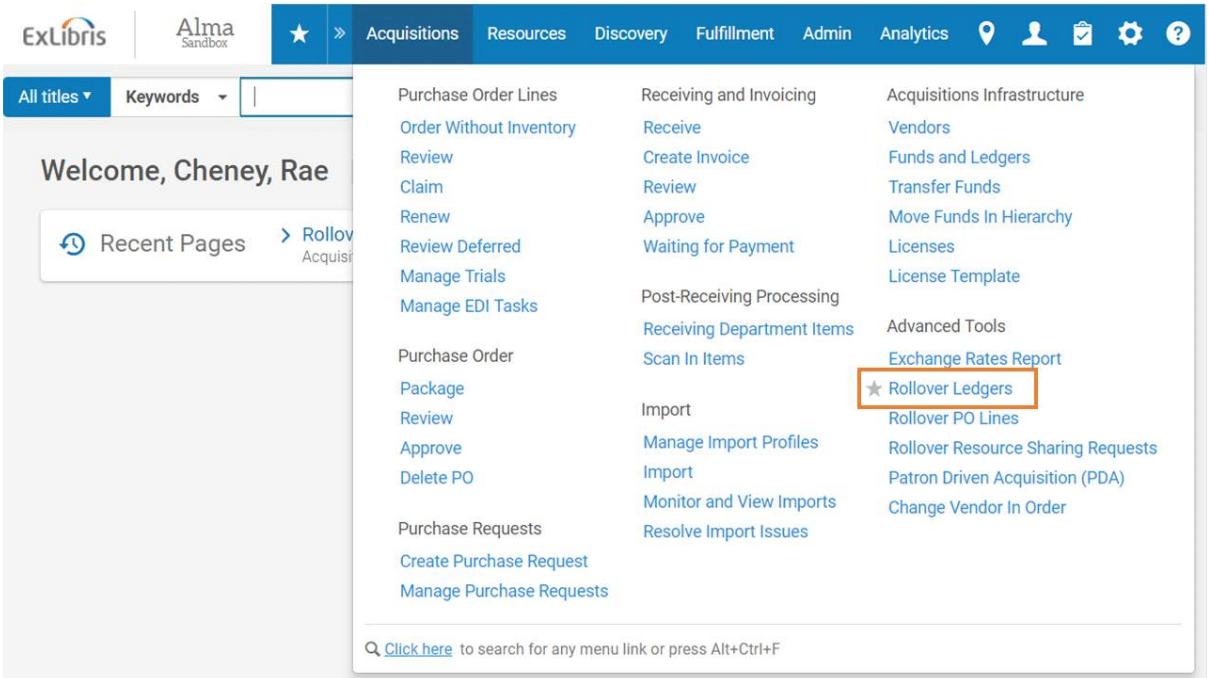
The first step in the fiscal period closure is rolling over your ledgers. Read below to see step-by-step instructions and to try the process yourself.

# Step-by-Step Instructions

Learn the details about each step in the Rollover Ledgers process.

Step 1

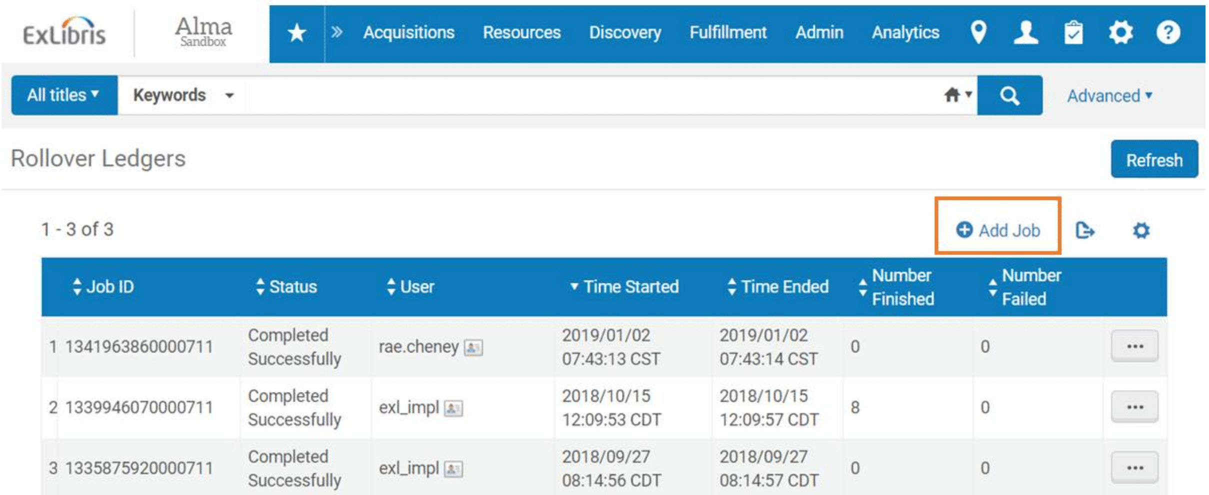
## Click Rollover Ledgers




Hover over the Acquisitions menu and select Rollover Ledgers under the Advanced Tools menu.

Step 2

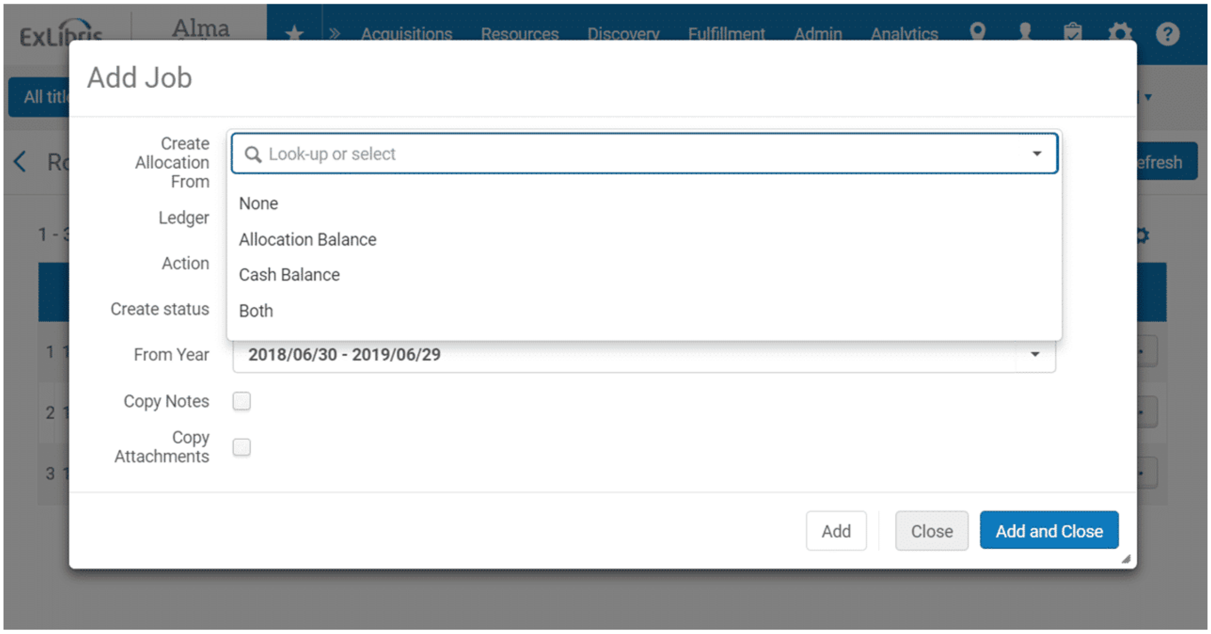
## Select Add Job




Here you can find a history of every time this job has been run. Click on Add Job to start the process.

Step 3

## Create Allocation From




Your first option is to determine whether you want to copy allocated funds to the new ledger for the new fiscal period. You have the following options:

**None** – No allocations will be created for the new fiscal period.

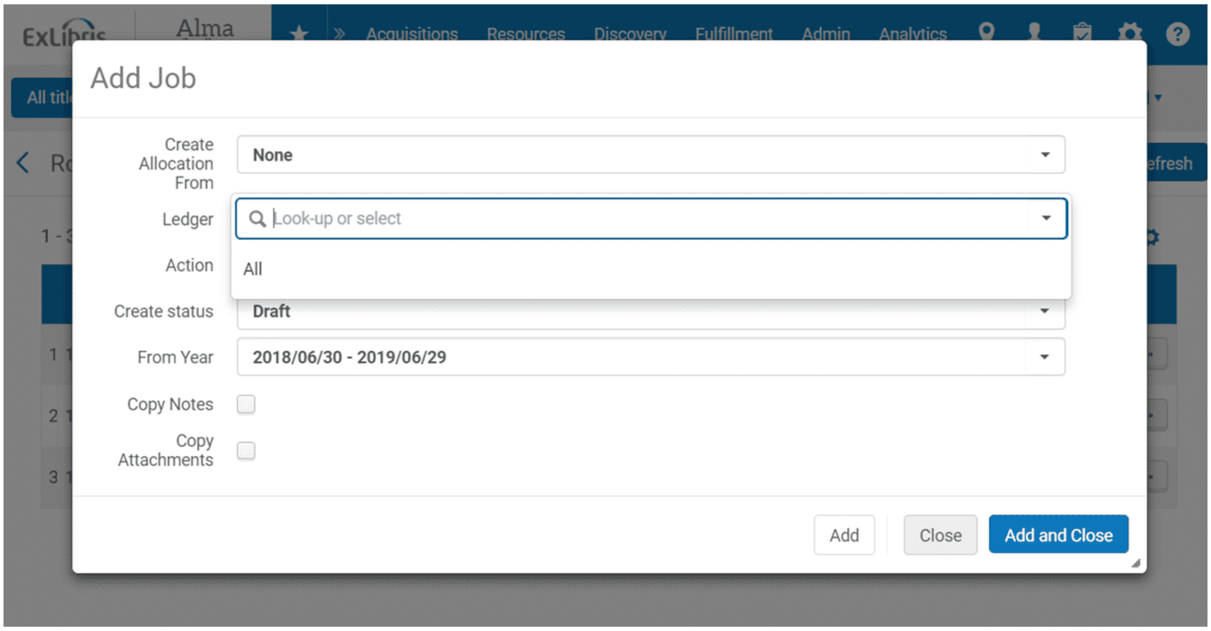
**Allocation Balance** – The allocated funds will be copied to the ledger for the new fiscal period.

**Cash Balance** – The cash balance of the ledger fund will be populate the allocation balance in the new fiscal period.

**Both** – The cash balance of the ledger fund AND the allocated balance are both added to the allocation balance for the new fiscal period.

Step 4

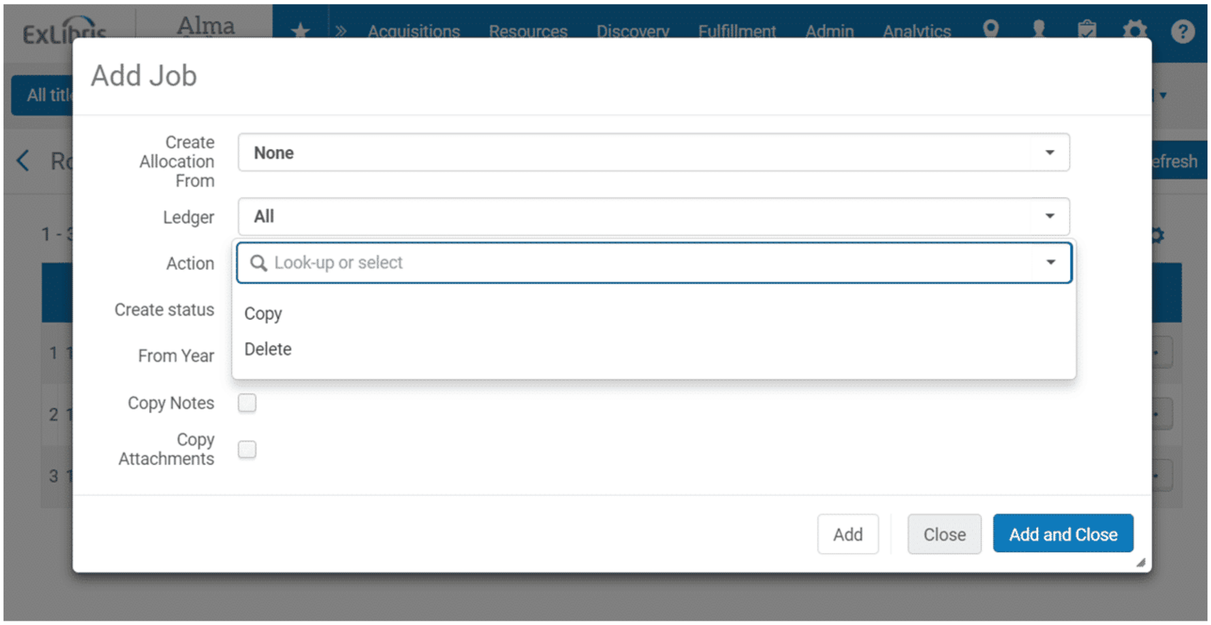
## Select Ledger




You will need to decide if you want to copy all of your ledgers, or just a specific ledger. If you select All, all ledgers in the fiscal period including inactive and draft ledgers will be rolled over.

Step 5

## Select Action



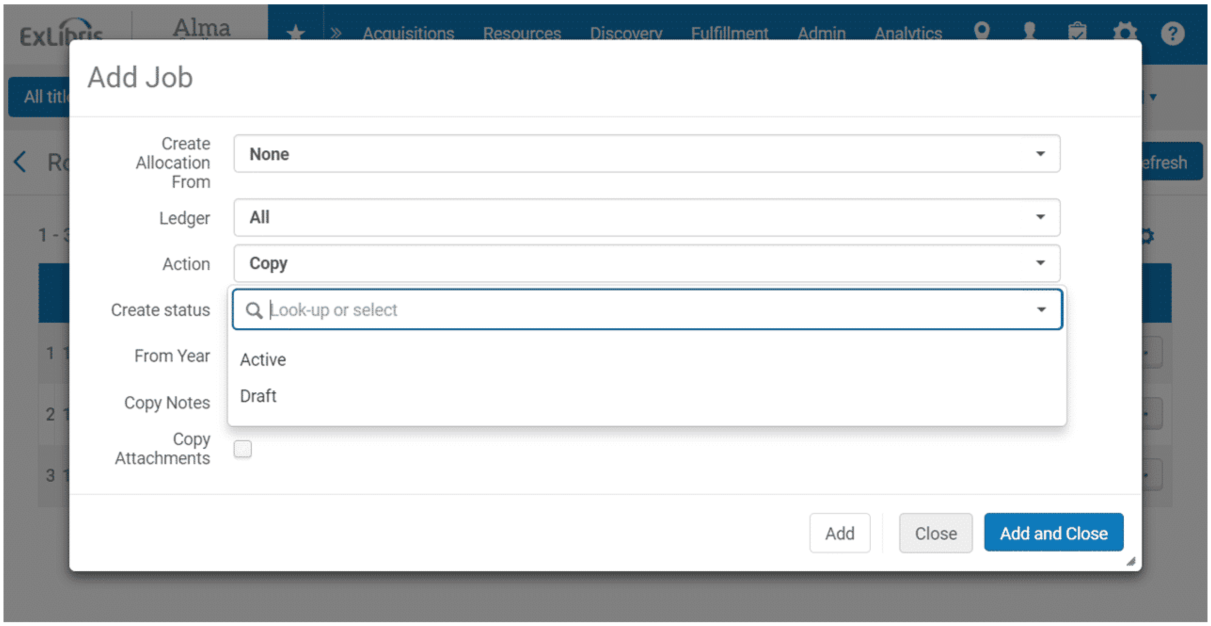

Now you will decide whether you want to copy or delete the selected ledgers.

**Copy** – This will copy the ledgers to the new fiscal period.

**Delete** – This will delete the selected ledgers from the new fiscal period. You will encounter an error if the selected ledger has any encumbrances or expenditures.

Step 6

## Create Status



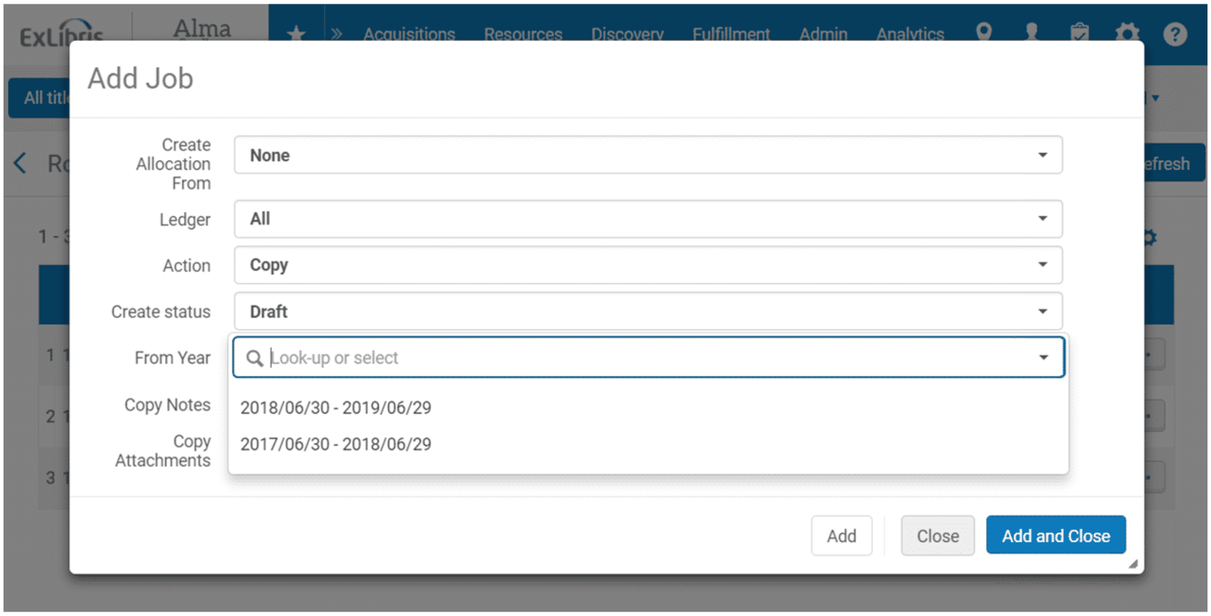

You will now decide if you want your newly created ledgers to be active or created as drafts.

**Active** – The new ledgers and all of their funds are created with the status Active. A reason to choose this option might be that no changes are planned to the ledger structure.

**Draft** – The new ledgers and all of their funds, including Summary and Allocated funds, are created with a status of Draft (which is operatively the same as Inactive). You might choose this option if you are planning to review and make changes to the ledger structure before starting to use it again.

Step 7

## From Year




Finally, you will indicate the year from which you would like to copy the ledgers. You will most frequently choose the most recent fiscal year, but you have the option to select from previous fiscal years.

Step 8

## Copy Notes and Attachments

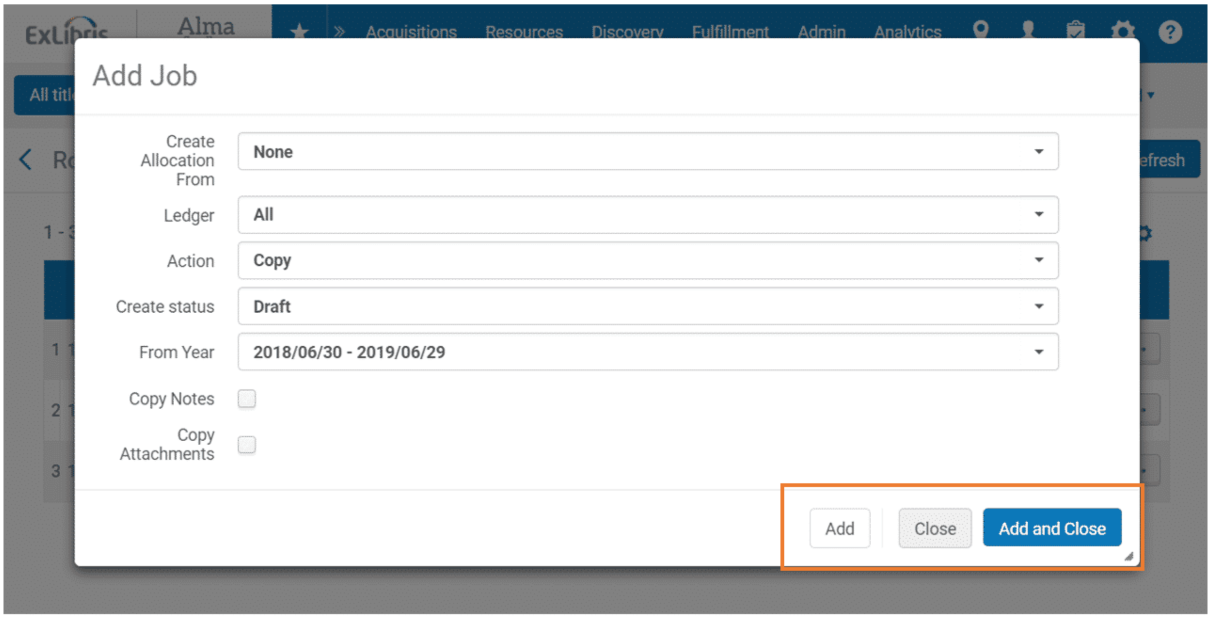
Finally, decide whether you would like to copy any notes or attachments from your ledgers into the new fiscal period.

**Copy Notes** – Select this if you would like any notes attached to your ledgers to be copied into the new fiscal period.

**Copy Attachments** – Select this if you would like any attachments to your ledgers to be copied into the new fiscal period.

Step 9

## Click Add and Close

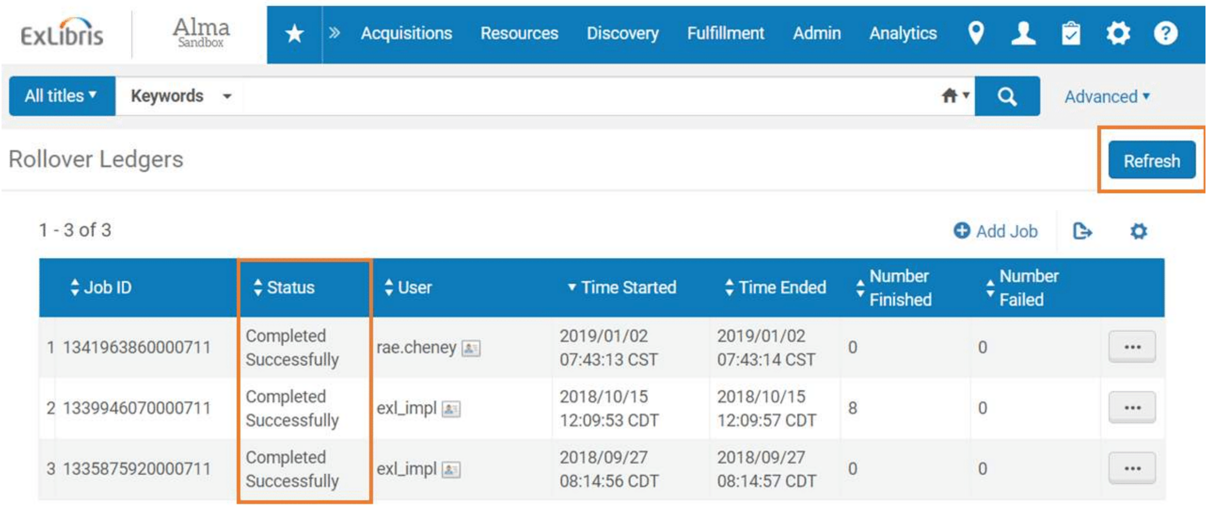



Click Add to run a report, but keep the dialog box open to continue adding additional jobs.

Click Add and Close to run the report and close the dialog box.

Step 10

## Refresh



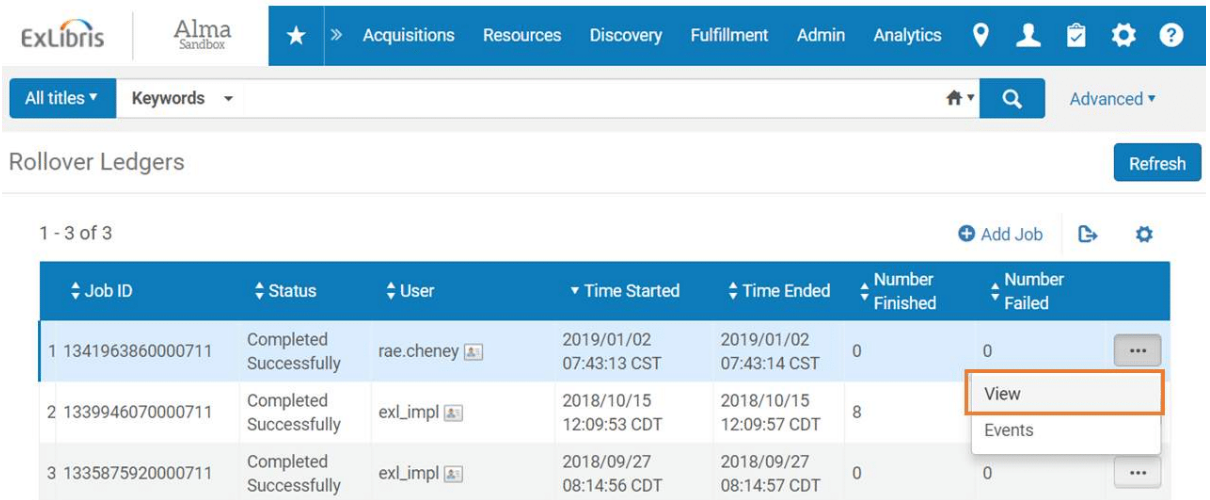

Now you can monitor the status of your job. Possible status updates you may see include:

- Pending
- Initializing
- Running
- Completed Successfully
- Completed with Errors

Click the Refresh button to see the current status of your job. Depending on the size of the job, you may have to click Refresh multiple times until the job completes.

Step 11

## View Job Report




Once your job has successfully completed, click on the row action tool next to the job to see reports about your job.

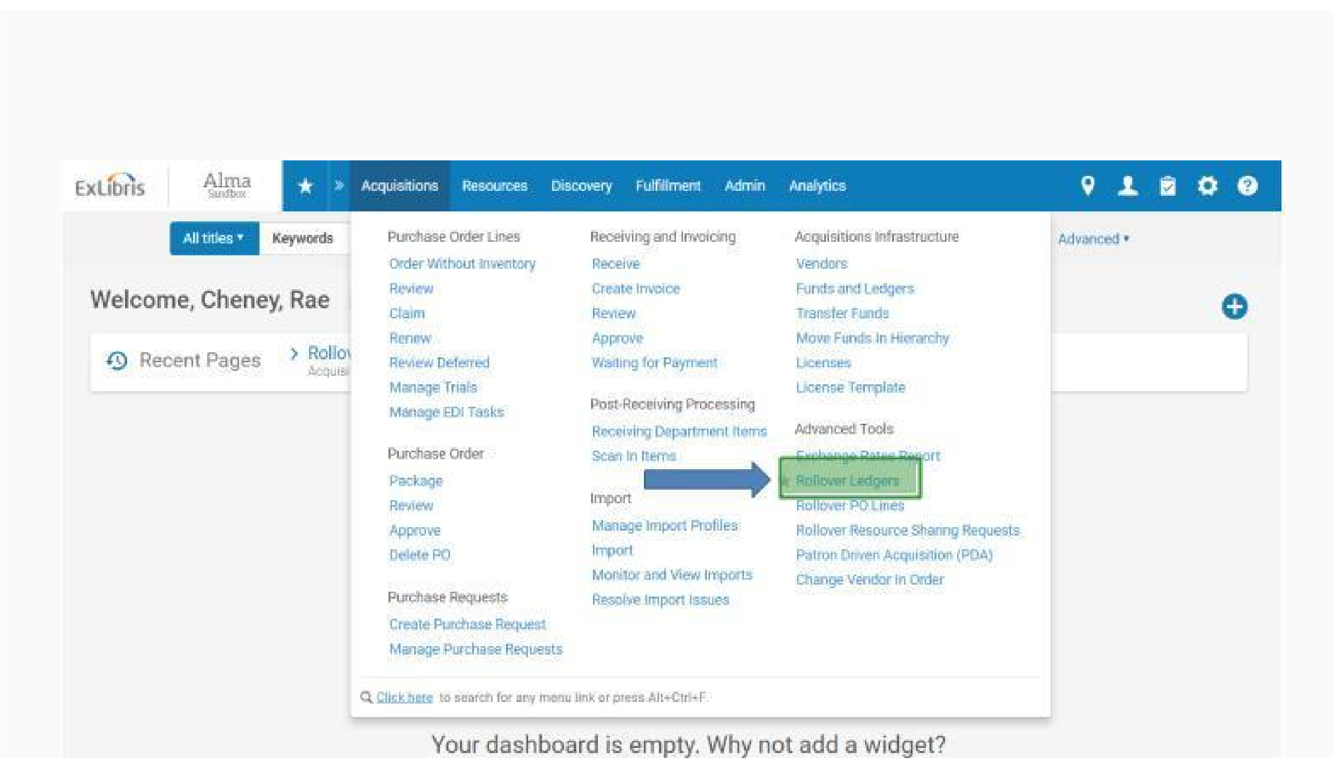
Click on the View option to see detailed information about the job.

## Summary

Once you have successfully completed the Rollover Ledgers job, you are ready to move to the next step, Rollover P.O. Lines.

## Try it Yourself

Click through the below demonstration to practice the process for rolling over ledgers.



+ Add Widget

CONTINUE

# Rollover PO Lines

The second step in the fiscal period closure is rolling over your purchase order lines. Read below to see step-by-step instructions and to try the process yourself.

## Step-by-Step Instructions

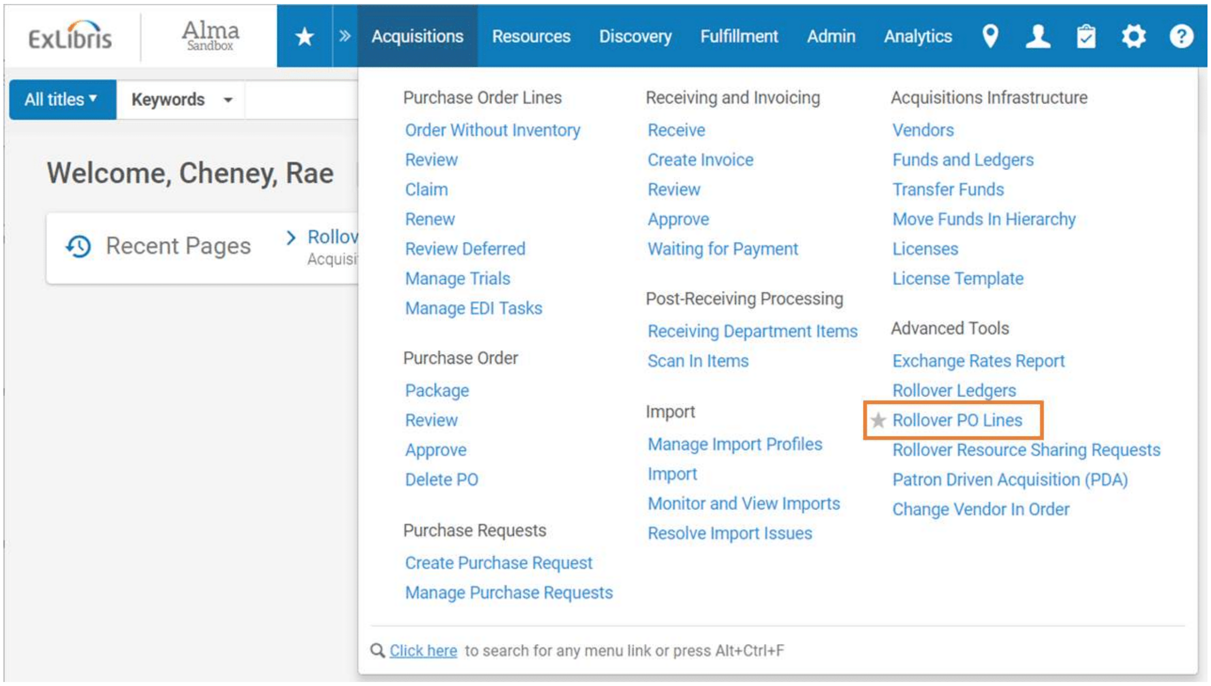
Learn the details about each step in the Rollover PO Lines process.

PO lines are rolled over in connection with one of three different scenarios:

- A one-time order remains open because the item has not been received and/or invoiced
- The library has decided to renew a subscription via its continuous order
- There are open PO lines relating to standing orders.

Step 1

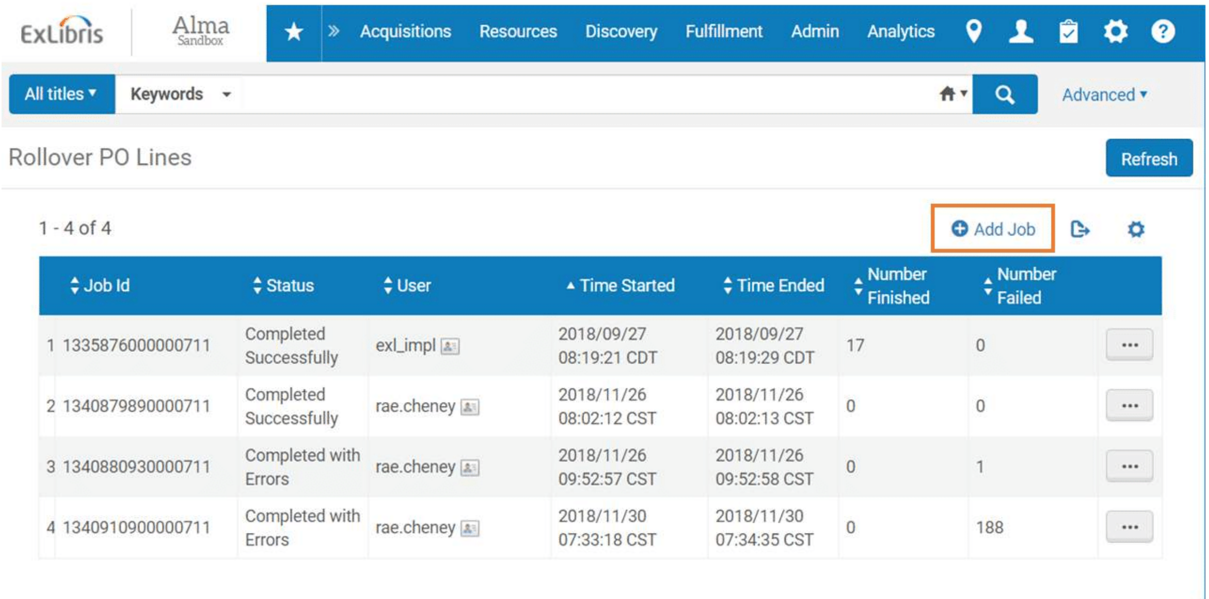
## Select Rollover PO Lines




To begin, hover over the Acquisitions menu and click on Rollover PO Lines, located in the Advanced Tools menu.

Step 2

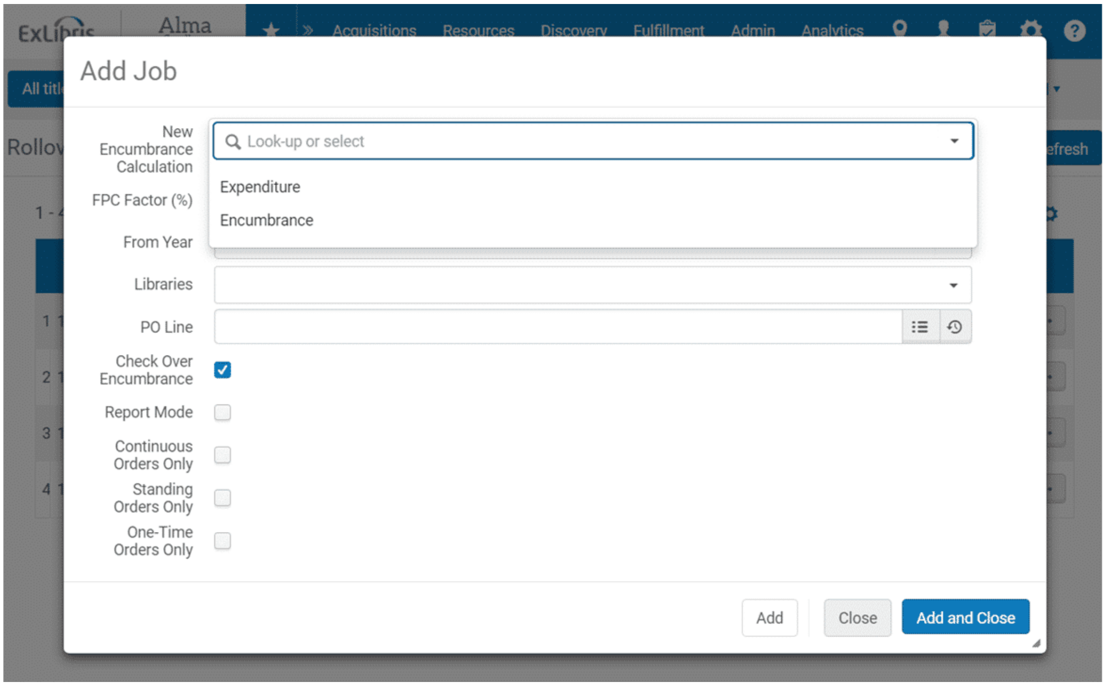
## Click Add Job




Here you will find a history of all the times the Rollover PO Lines job has been run. To start the process, you will click on Add Job.

Step 3

## New Encumbrance Calculation



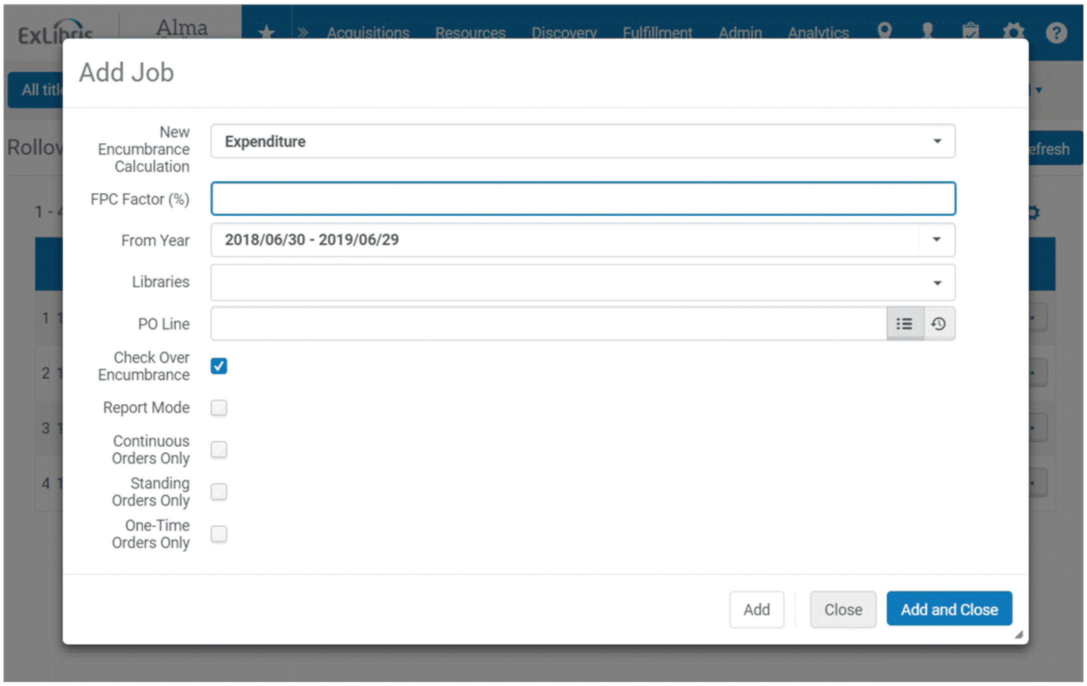

The New Encumbrance Calculation determines the way Alma will calculate the encumbrances in the new fiscal period. When working with continuous PO lines, you can base this calculation on Expenditures or Encumbrances.

A quick reminder about the difference between encumbrances and expenditures. An encumbrance is used to reflect a commitment or estimate for a purchase. For example, I order a book from a supplier estimating the cost at $39.99. An expenditure comprises payment for the actual cost of a purchase. For example, I receive the item from the supplier and pay the actual cost of $37.50.

Keep in mind, calculations for one-time PO lines will always be based on Encumbrances, but the FPC factor (discussed in the next step) will not be calculated.

Step 4

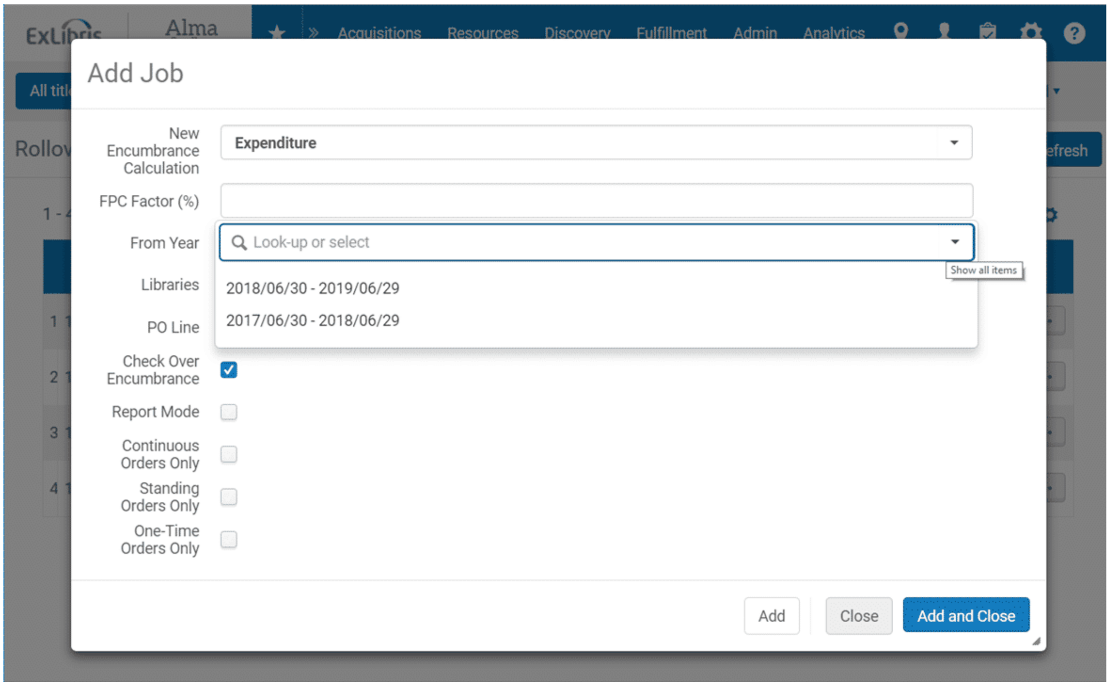
## Enter FPC Factor




Your next option is to enter an FPC factor percentage. This determines the increase or decrease percentage of the encumbrance when the PO lines are copied to the new fiscal period. If no percentage is entered, the value defaults to 0%.

Step 5

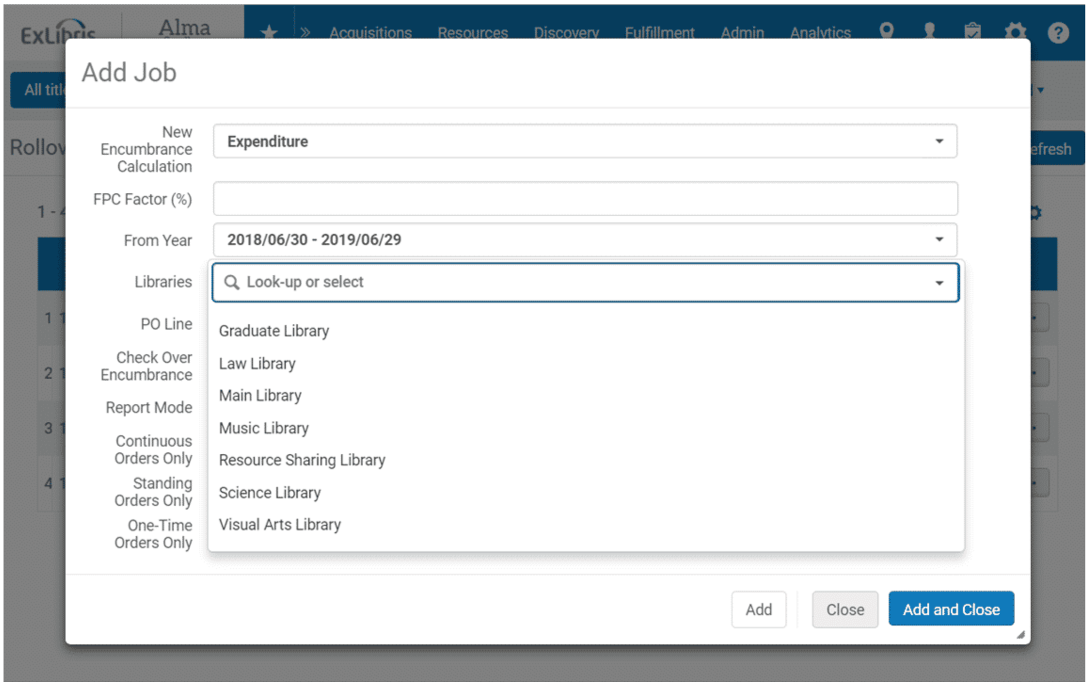
## Select From Year




You will most frequently choose to roll over the PO lines from your current fiscal period, but you have the option to select from previous fiscal years as well. Reasons you may choose an older fiscal period include having a ledger that has a longer than usual fiscal period of two or more years, or if it is a special ledger that includes gift or grant funds that start at a different time than the usual institutional activities.

Step 6

## Select Libraries

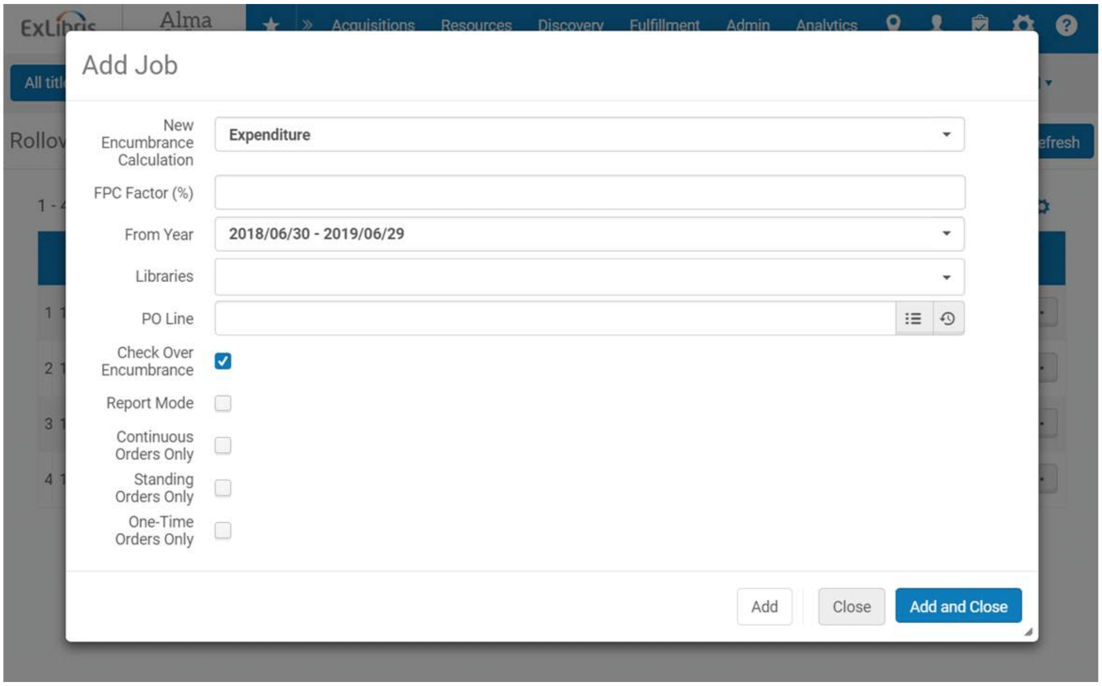



Here you are able to select one or more libraries that have PO lines that you would like to roll over. Individual libraries may have their own ledgers, a practice that is common at institutions with libraries that are not part of centralized technical services departments, such as Health Sciences or Law Libraries.

Leaving this field blank will automatically select all the libraries in your institution.

Step 7

## Select PO Lines

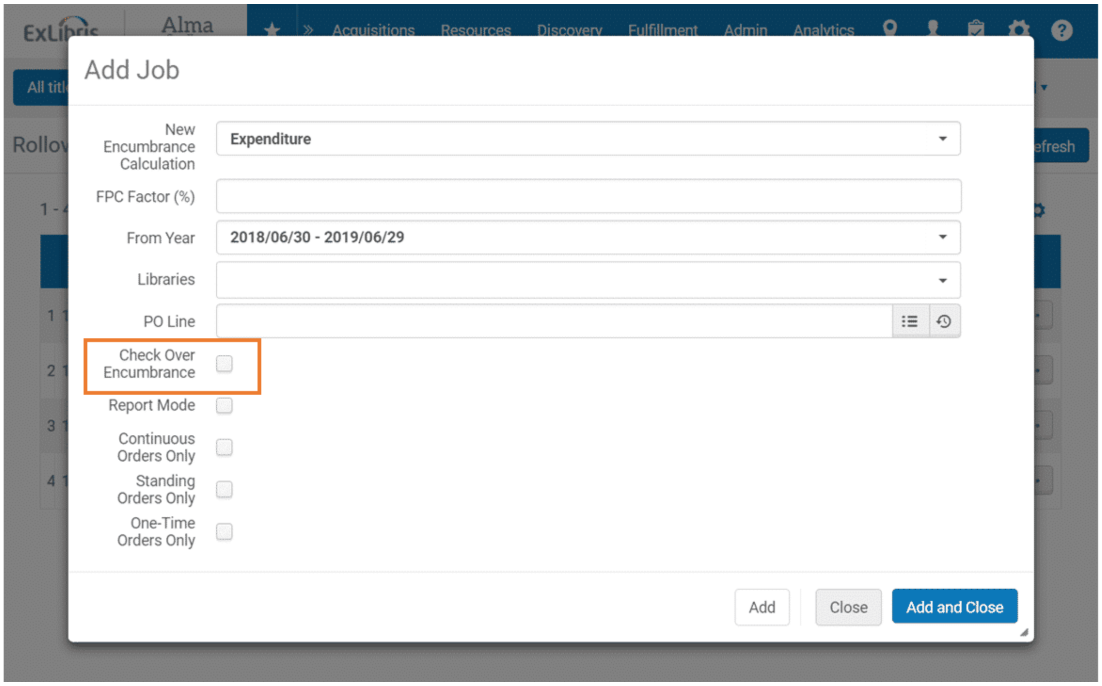



You have the option to roll over a single PO line. If you don't select an individual PO line, all of the PO lines will be rolled over.

You can either manually enter a PO line number in the field, or click on the Select From a List button to find the PO line that you would like to roll over.

Step 8

## Check Over Encumbrance

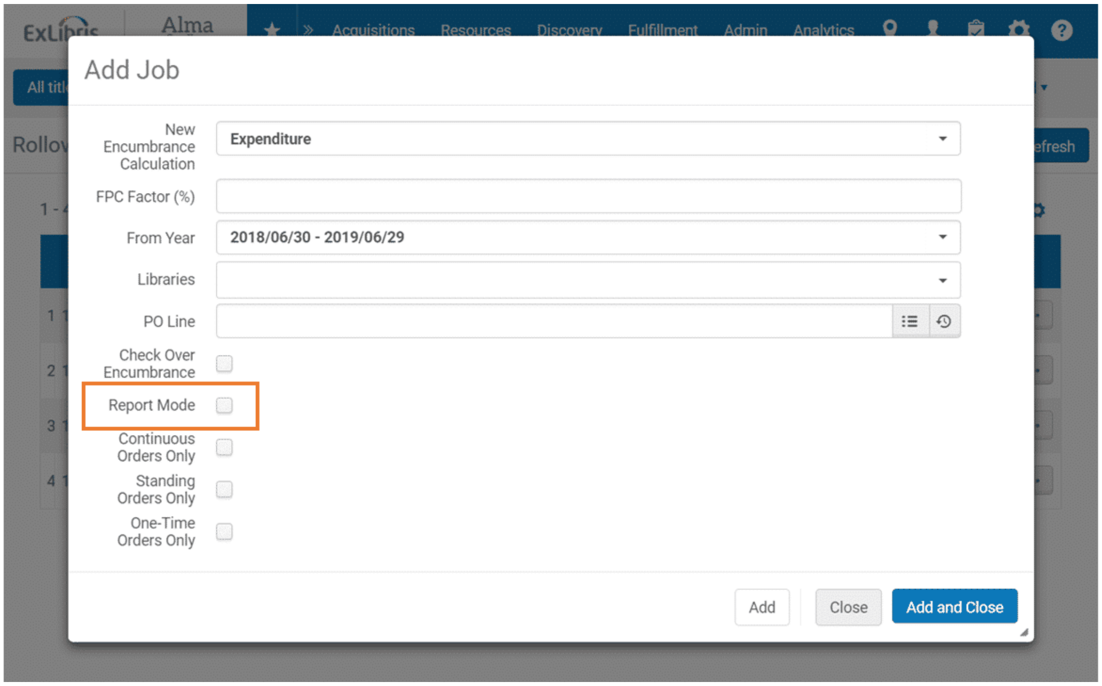



Leaving this checked ensures that over-encumbrance rules are taken into account during the rollover process.

Clear this option if you do not want over-encumbrance rules to be followed. You might do this if you work at an institution where ledger rollover runs without allocation.

Step 9

## Report Mode



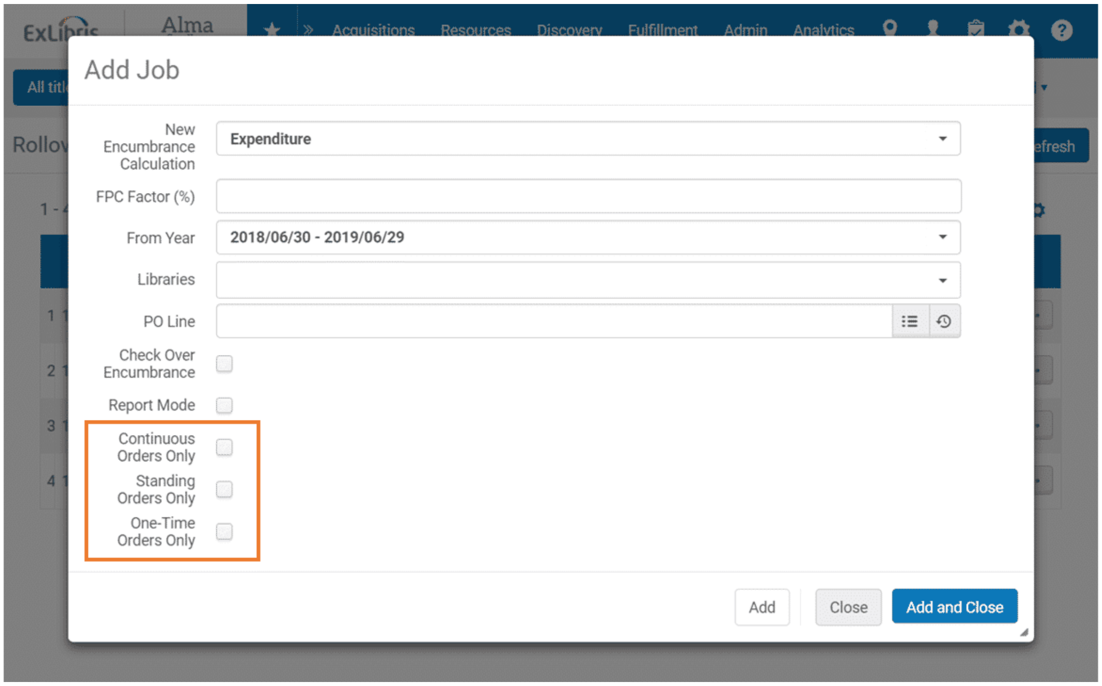

This is an opportunity to simulate your PO line rollover in test mode before generating a real PO line rollover.

Selecting this will generate a report identifying any errors that need to be resolved, but no changes will be made to the repository.

We recommend you do this simulation before running the actual job.

Step 10

## Continuous, Standing, or One-Time Orders Only

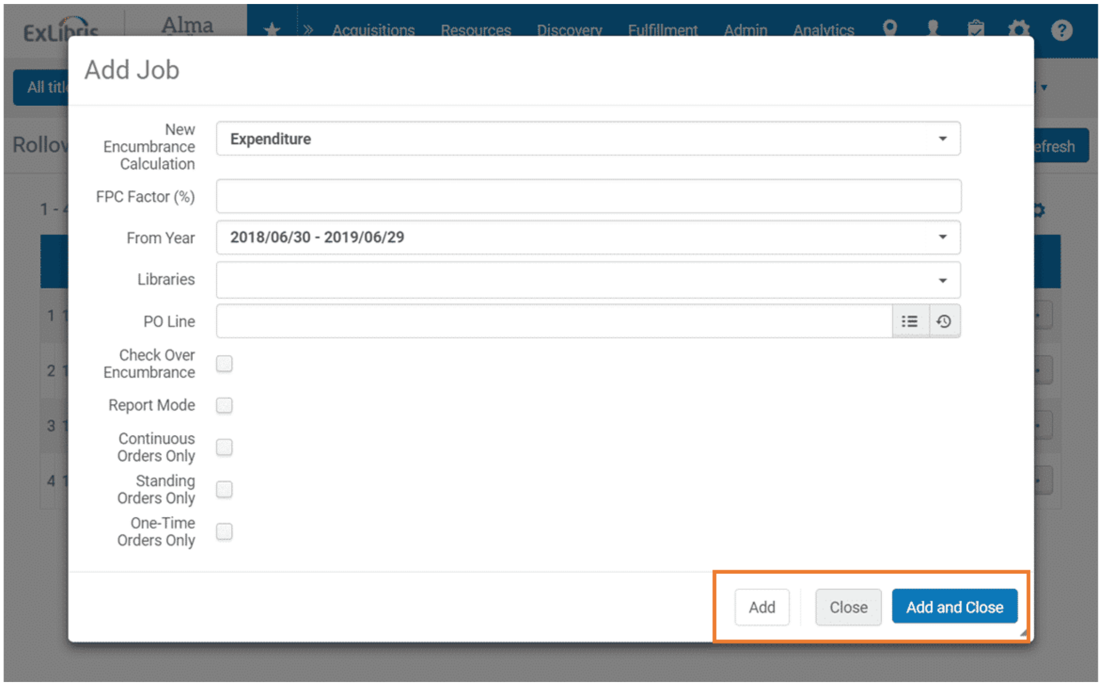



If none of these are selected, or if all of them are selected, encumbrances for all PO line types will be rolled over.

Otherwise, only the selected type(s) will be rolled over.

Step 11

## Click Add and Close



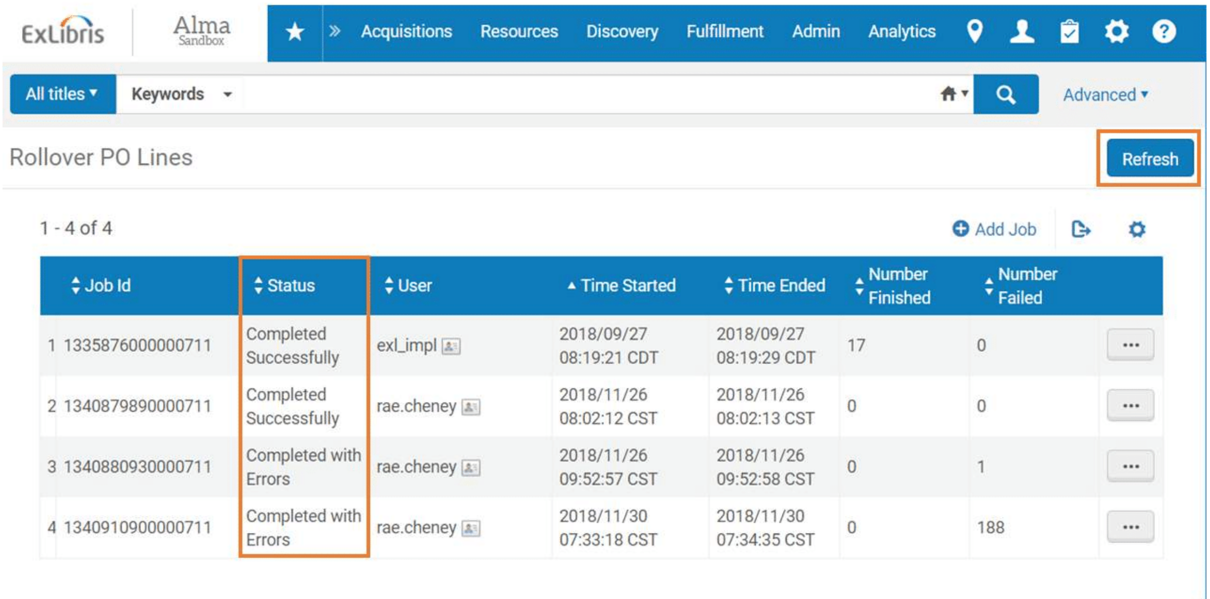

Once you have made all of your selections, you can run the job in two ways.

If you want to roll over a selected PO line, but keep the dialog box open so you can add additional PO lines, click the Add button. Keep in mind, the job will immediately be run on the PO line that you have selected after clicking the Add button.

Your other option is to roll over all of the PO lines at once, which you can accomplish by selecting the Add and Close button.

Step 12

## Check Status

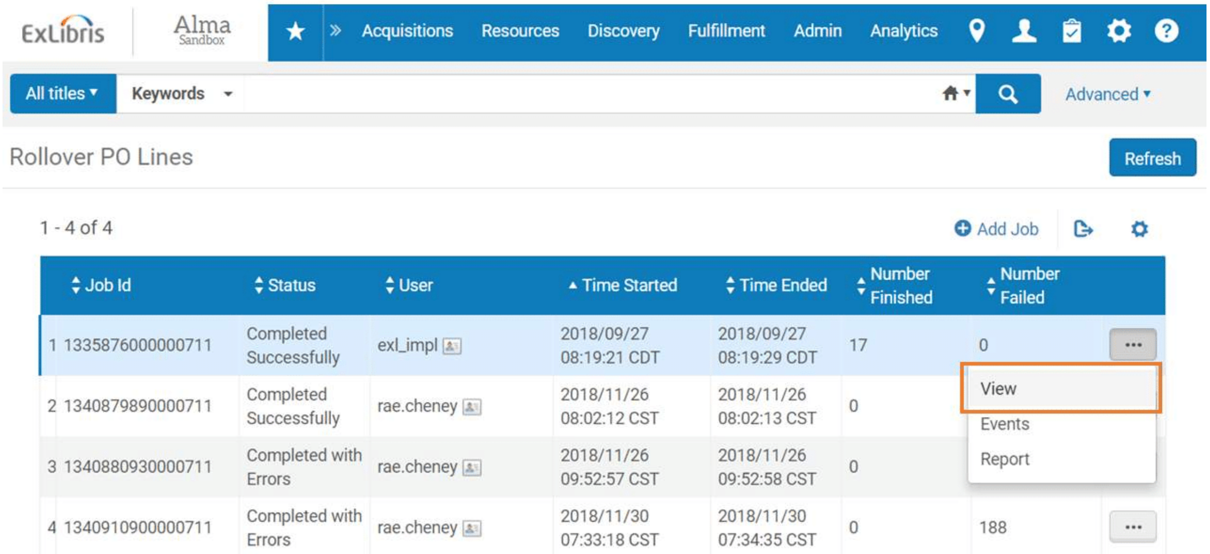



| | Job Id | Status | User | Time Started | Time Ended | Number Finished | Number Failed |
|---|---|---|---|---|---|---|---|
| 1 | 1335876000000711 | Completed Successfully | exl_impl | 2018/09/27 08:19:21 CDT | 2018/09/27 08:19:29 CDT | 17 | 0 |
| 2 | 1340879890000711 | Completed Successfully | rae.cheney | 2018/11/26 08:02:12 CST | 2018/11/26 08:02:13 CST | 0 | 0 |
| 3 | 1340880930000711 | Completed with Errors | rae.cheney | 2018/11/26 09:52:57 CST | 2018/11/26 09:52:58 CST | 0 | 1 |
| 4 | 1340910900000711 | Completed with Errors | rae.cheney | 2018/11/30 07:33:18 CST | 2018/11/30 07:34:35 CST | 0 | 188 |

You can now track the status of your job. Possible status updates you may see include Pending, Initializing, Running, Completed Successfully, or Completed with Errors. Click the Refresh button to see the current status of your job. Depending on the size of the job, you may have to click Refresh multiple times until the job completes.

Step 13

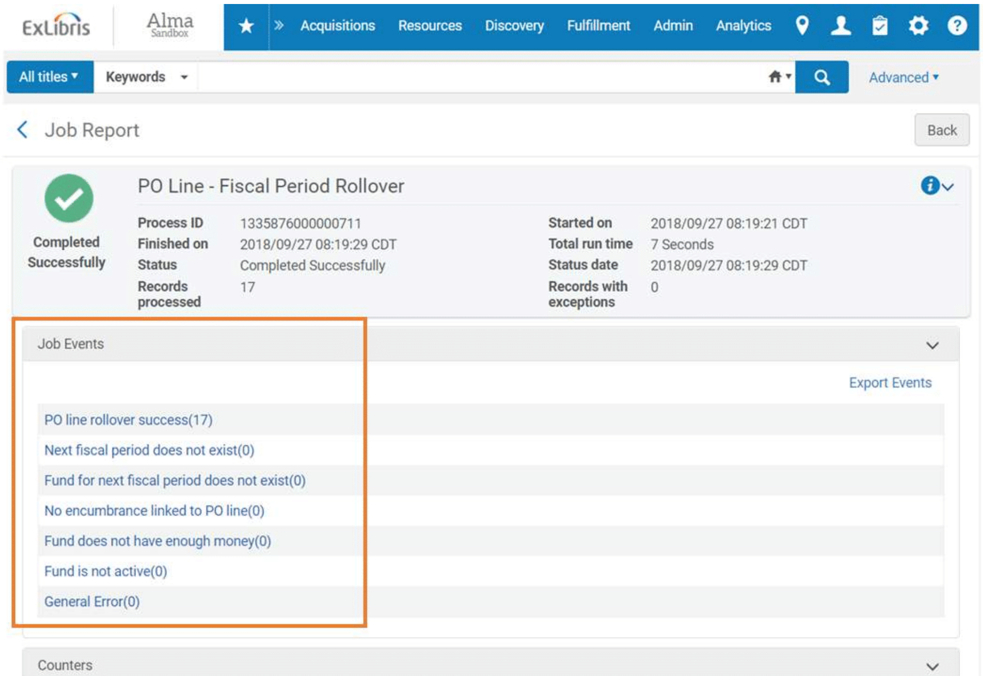
## View Job Report




You have the option to select View, Events, or Report to learn more about the job you just ran, and determine what, if any, errors were encountered.

Step 14

## View Job Report




If your job is Completed with Errors, you can see the job events to help determine what went wrong. If you encounter errors when you run this job, you can click on the Job Events to find out specifics about which PO lines were impacted.

## Summary

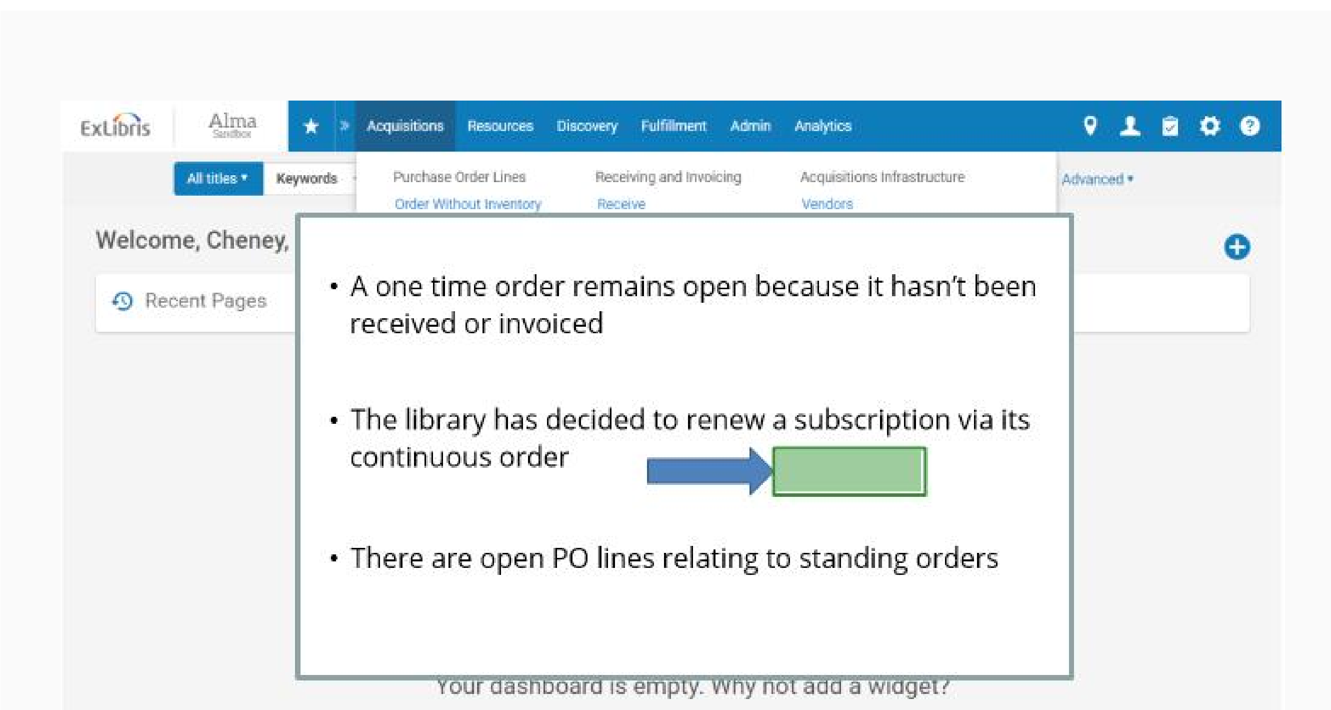
Once you have successfully completed rolling over your PO lines, you are ready to move to the last step in the fiscal period closure process, Rolling Over Resource Sharing Requests.

You only need to roll over resource sharing requests if your institution uses Alma Resource Sharing to manage interlibrary loan activities. If your institution does not manage ILL through Alma, you have completed the fiscal period closure procedure.

Return to the main training page to learn more.

## Try it Yourself

Click through the below demonstration to practice the process for rolling over P.O. lines.



+ Add Widget

CONTINUE

# Rollover Resource Sharing Requests

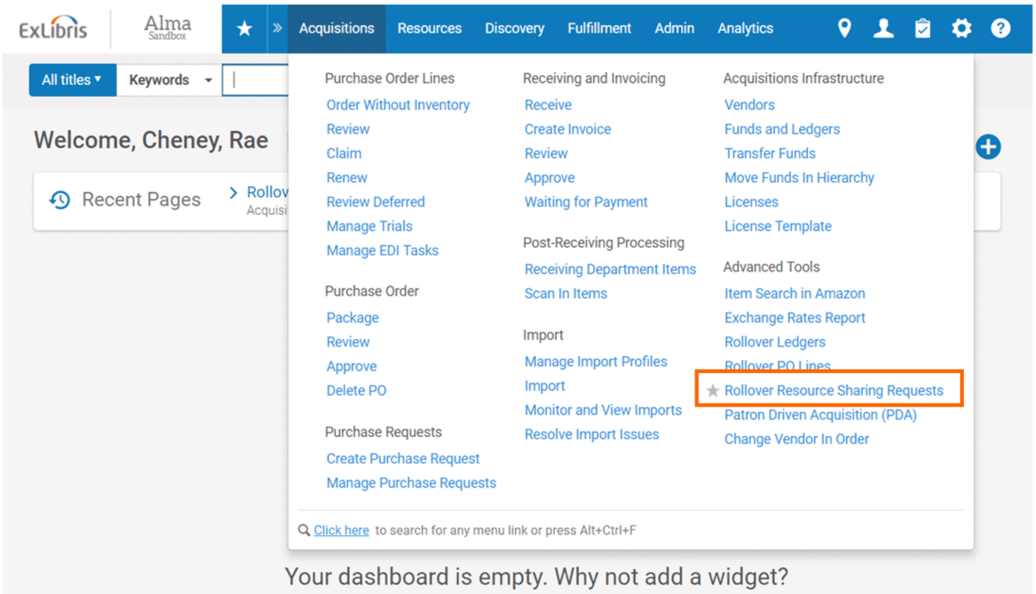
For those institutions using Alma Resource Sharing to manage interlibrary loan activities, the last step in the fiscal period closure is rolling over your resource sharing requests. Read below to see step-by-step instructions and to try the process yourself.

## Step-by-Step Instructions

Learn the details about each step in the Rollover Resource Sharing Requests process.

Step 1

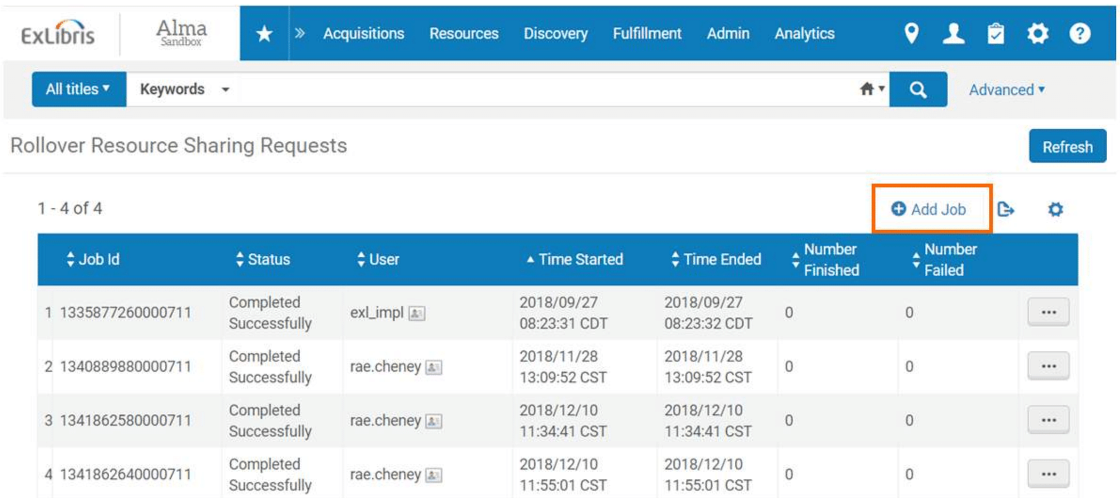
## Click Rollover Resource Sharing Requests




Hover over the Acquisitions menu and select Rollover Resource Sharing Requests under the Advanced Tools menu.

Step 2

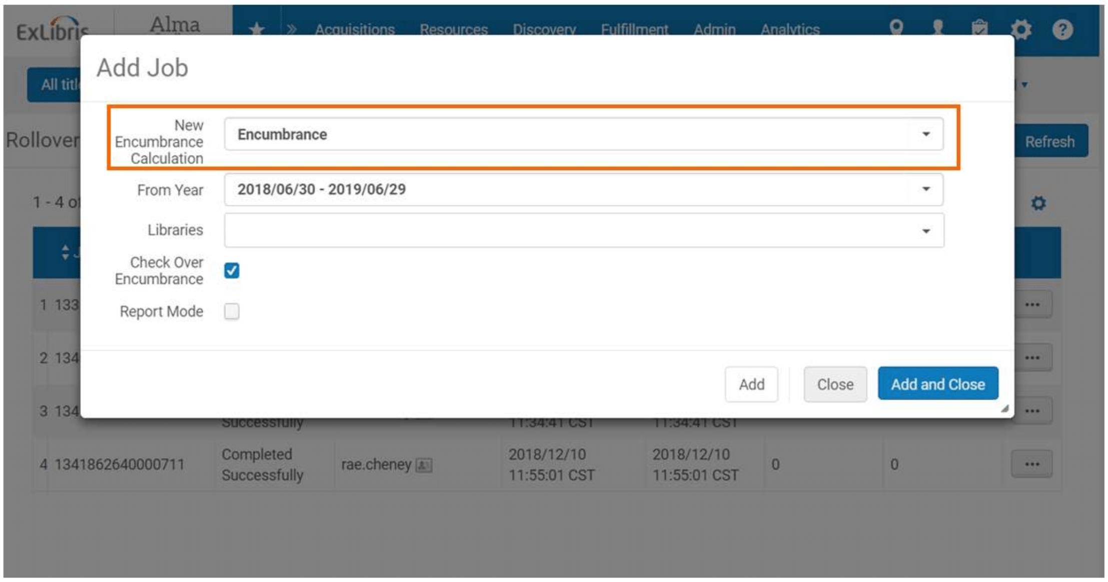
## Select Add Job




Here you can find a history of every time this job has been run. Click on Add Job to start the process.

Step 3

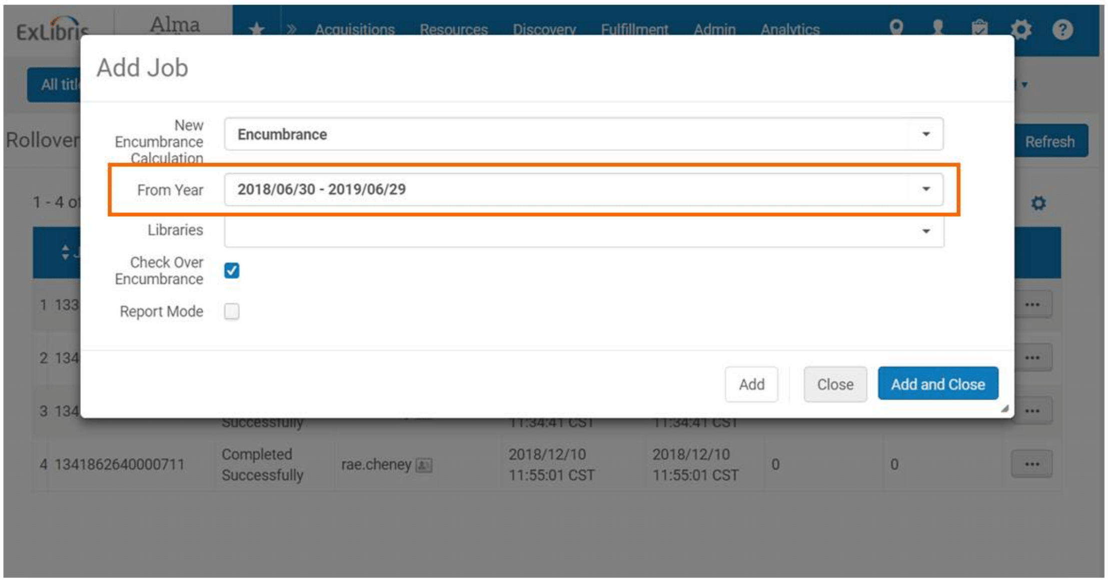
## New Encumbrance Calculation




This is the way encumbrances will be calculated in the new fiscal period. Right now, the only option is Encumbrance, which adds all the encumbrances and moves them to the new fiscal period.

Step 4

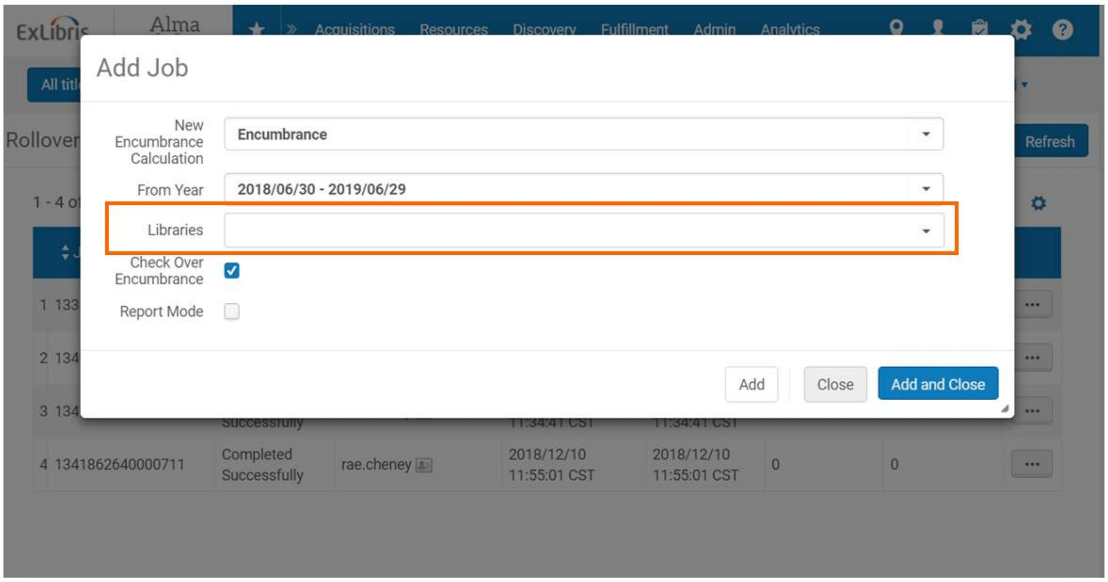
## From Year




Select the year from which you will be rolling over your resource sharing requests. You will most often select the current fiscal period, but you also have the option to select from previous periods.

Step 5

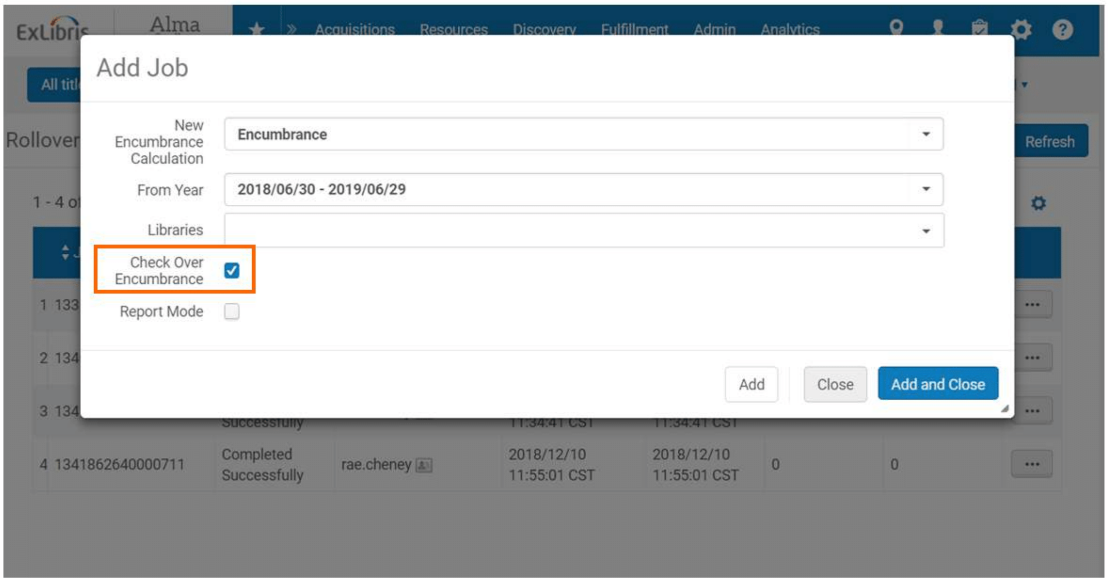
## Libraries




Here you can select an individual library to roll over. Leave this field blank to rollover the entire institution.

Step 6

## Check Over Encumbrance

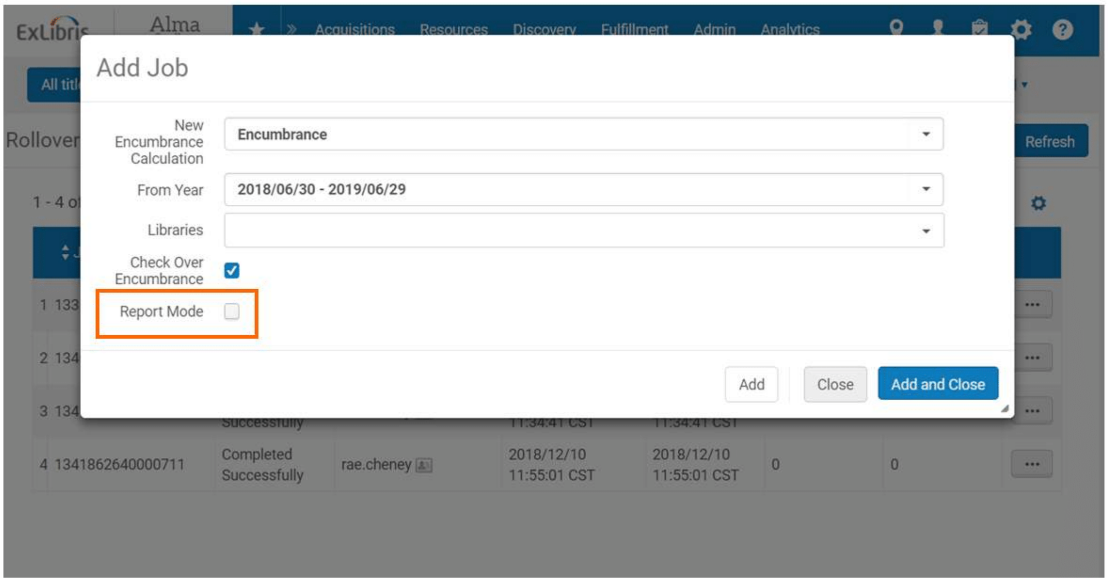



Leaving this checked ensures that over-encumbrance rules are taken into account during the rollover process.

Clear this option if you do not want over-encumbrance rules to be followed. You might do this if you work at an institution where the ledger rollover runs without allocation.

Step 7

## Report Mode



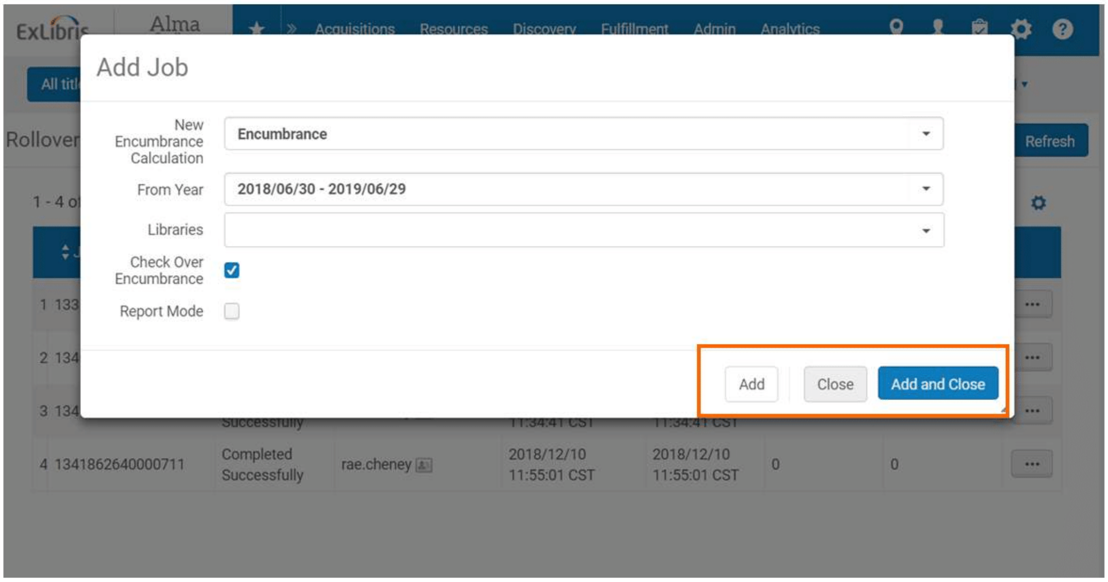

This is an opportunity to simulate your Resource Sharing Requests rollover in test mode before generating a real resource sharing requests rollover.

Selecting this will generate a report identifying any errors that need to be resolved, but no changes will be made to the repository.

We recommend you do this simulation before running the actual job.

Step 8

## Add and Close



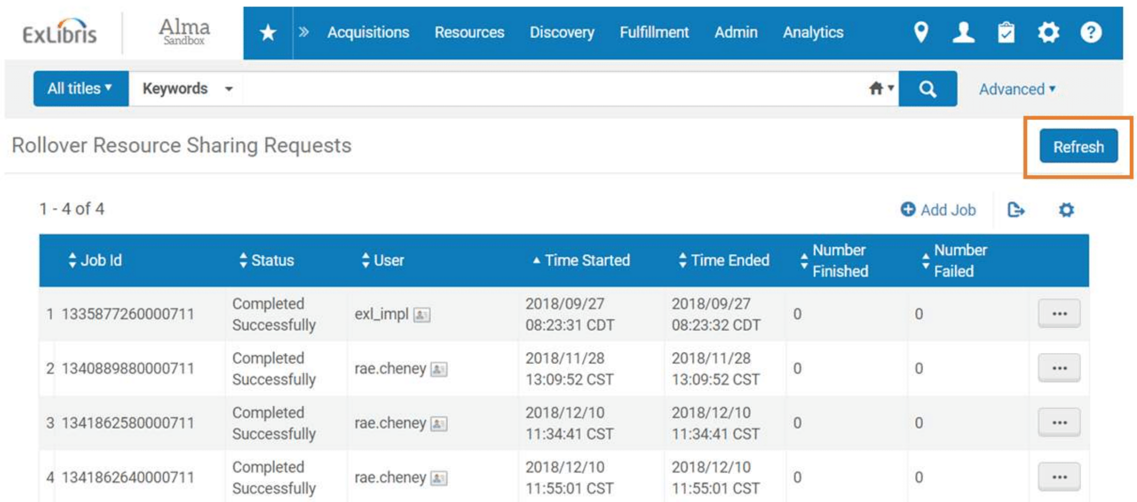

If you are rolling over an individual library, and would like to keep the dialog box open to continue rolling over other libraries, click the Add button to run the job. Your job will immediately be run on the selected library.

If you are rolling over the entire institution, or are on the last library you plan on rolling over, click the Add and Close button to run the job.

If you just want to close the dialog box, click the Close button.

Step 9

## Refresh



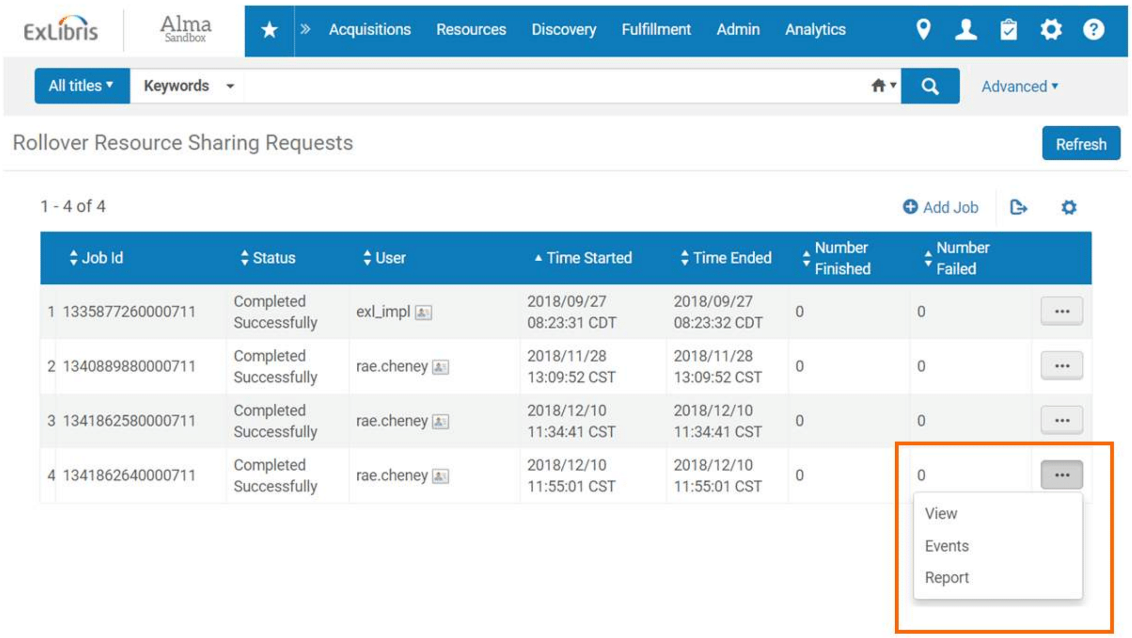

Now you can monitor the status of your job. Possible status updates you may see include:

- Pending
- Initializing
- Running
- Completed Successfully
- Completed with Errors

Click the Refresh button to see the current status of your job. Depending on the size of the job, you may have to click Refresh multiple times until the job completes.

Step 10

## View Job Report

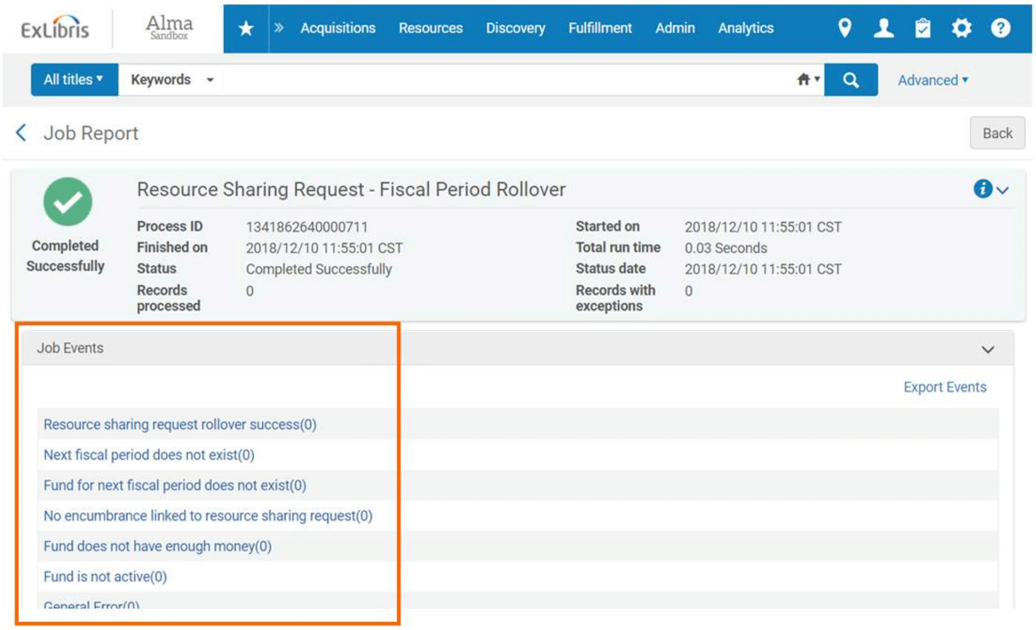



Once your job has successfully completed, click on the row action tool next to the job to see reports about your job.

Click on the View option to see detailed information about the job.

Step 11

## Check Job Events




Here you will see a list of Job Events. Each event has a number next to it, indicating the number of records impacted. You can click on the Job Event link to learn more about the impacted records and correct any issues.

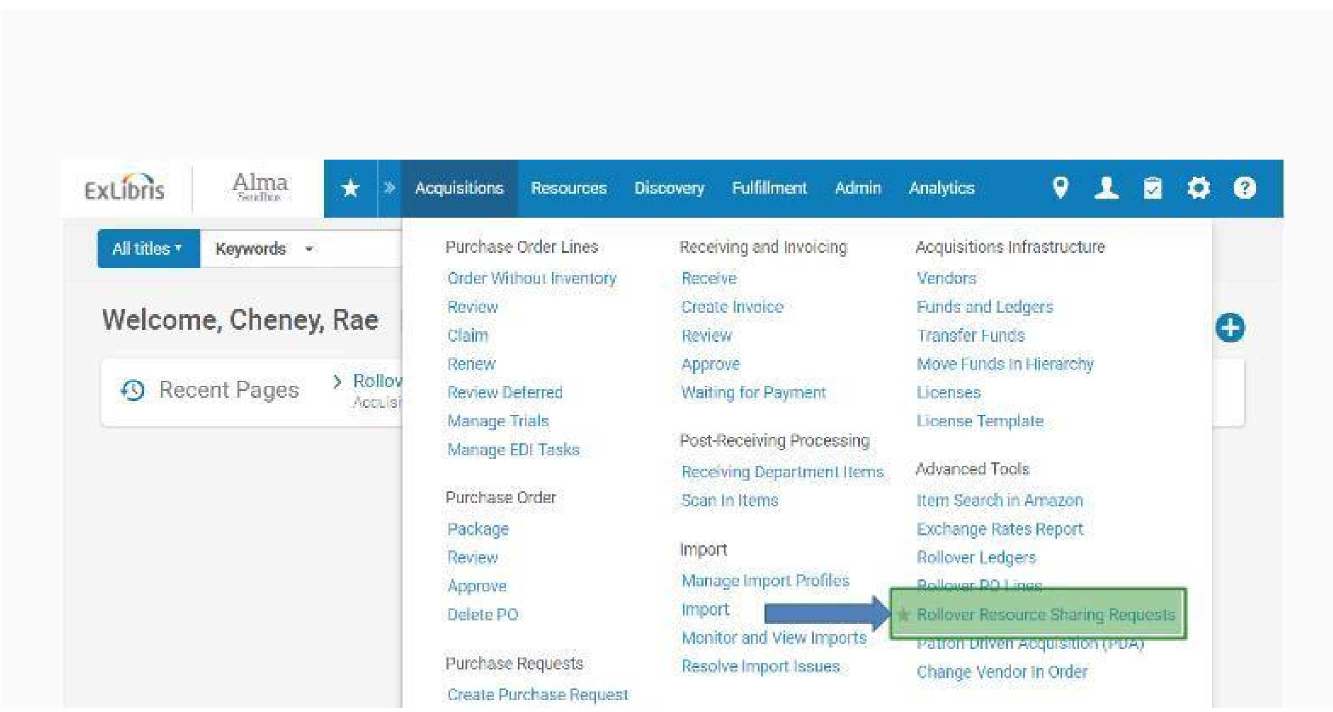
Once you have resolved any errors, go back through the process, this time leaving the Report Mode option unchecked to actually run the job.

## Summary

Once you have successfully completed the Rollover Resource Sharing Requests job, you have completed the Fiscal Period Closure process. Congratulations!

## Try it Yourself

Click through the below demonstration to practice the process for rolling over your resource sharing requests.




You have completed the Fiscal Period Closure process!