



POLARIS

Fiscal Year Rollover



Agenda

- What does FY Rollover do?
- What are the options?
- How to preform FY Rollover
- What if ... ?
- Helpful solutions

What Does FY Rollover Do?

The Fiscal Year Rollover utility provides the ability to easily transition from the current fiscal year to a new fiscal year

- It will automatically generate a new fiscal year structure based on the previous year
- It will close the current fiscal year for any orders placed after the utility is run
- 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...

What Are the Options

Run FY Rollover Utility

- Creates a new fiscal year based on the fund structure 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
- 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

Fiscal Year

Owner: Red Rock Public Library - AC (RRPL)

Fiscal year: WRLS 2011

Current start date: 1/1/2011 Current end date: 12/31/2011

New start date: 1/ 1/2012 New end date: 12/31/2012

Actions

☒ Run pre-processing reports ☐ Run fiscal year rollover utility

☐ Replicate fiscal year hierarchy

☐ Close fiscal year

Utility Options

☒ Rollover free balance (Option #1) ☐ Zero-out free balance (Option #2)

Percentage Increase

Standing Orders: 0.0 Subscriptions: 0.0

Run Exit

What Are the Options?

Replicate FY Rollover Utility

- Creates a new fiscal year based on the fund structure 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 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 to be placed using the new fiscal year

Fiscal Year

Owner: Red Rock Public Library - AC (RRPL)

Fiscal year: WRLS 2011

Current start date: 1/1/2011 Current end date: 12/31/2011

New start date: 1/1/2012 New end date: 12/31/2012

Actions

☒ Run pre-processing reports ☐ Run fiscal year rollover utility

☐ **Replicate fiscal year hierarchy** ☐ Close fiscal year

Utility Options

☒ Rollover free balance (Option #1) ☐ Zero-out free balance (Option #2)

Percentage Increase

Standing Orders: 0.0 Subscriptions: 0.0

Run Exit

Performing the FY Rollover

- Ready to begin the new fiscal year?
- Review the current fiscal year to be sure you are ready:
 - Determine the rollover option that will work best
 - Based on the rollover option selected, check that the 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

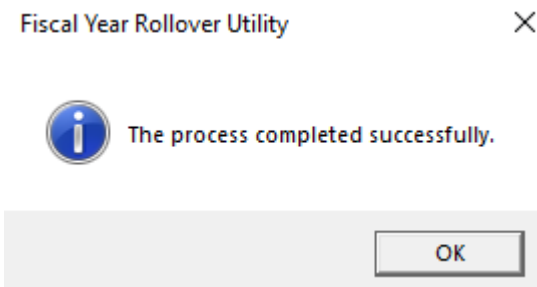
Performing the FY Rollover

- Performing the rollover
- The utility should be run after a backup and prior to the library opening
 - Should anything catastrophic happen and data need to be rolled back, this would allow for essentially zero data loss
 - 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

Performing the FY Rollover

Be patient...

- Once the Run button has been clicked and you have selected “Yes” in the confirmation prompt, wait for the “The process completed successfully” pop-up
- While the process usually completes quickly, it may seem to be taking longer than it should
- Clicking the Run button, a second time will take much more time in the long run and cause many more problems



What If...?

- What if we want to add funds to our existing structure?
 - 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 mid-level funds, you will need to wait for a rollover and adjust your funds accordingly.
 - We always recommend making these changes when the fiscal year is brand new and has as few, if any, financial transactions tied to the funds.

What If...?

- What if we want to change the structure of the 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

Polaris Help

- The Help files provide detailed information on rollover options available in the Polaris Fiscal Year Rollover Utility,
- Review the following Polaris Help files:
 - Managing Fiscal Year Rollovers
 - Use the Fiscal Year Rollover Utility
 - Run fiscal year rollover utility checklist
- Replicate fiscal year checklist



Thank you for viewing this PowerPoint.