The Color of Money: Running Fiscal Close and Moving Financial Functions Into Milacq

Eastern Great Lakes IUG
Parma, Ohio
September 24, 2004

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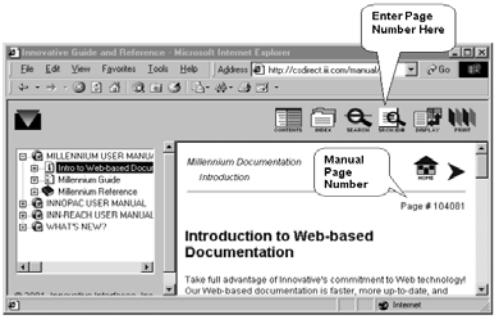
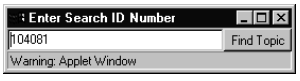
University of Toledo

Silver Release Users Manual



Silver Release Users Manual



Searching by Page Number

Fiscal Close – Three Methods
(User Manual #102936)

Method One – *Library keeps only one set of funds (i.e., books). - Most Common Method*

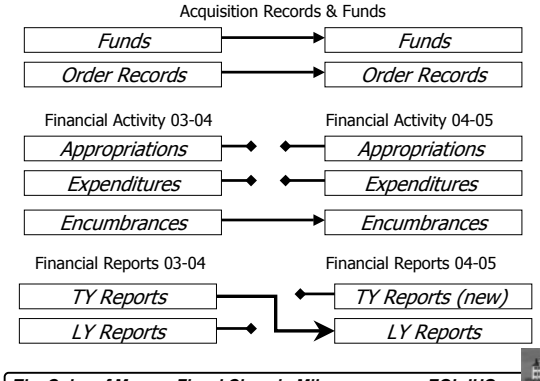
Method Two – *Library keeps two sets of funds: Current Year and Previous Years.*

Method Three – *Library keeps a separate set of funds for every fiscal year in the system.*

Method One – Single Set of Funds
(User Manual #102938)

- ***NOTE: This is the most common way to close your fiscal year.***
- ***It is also the easiest!!!!!!!!!!***

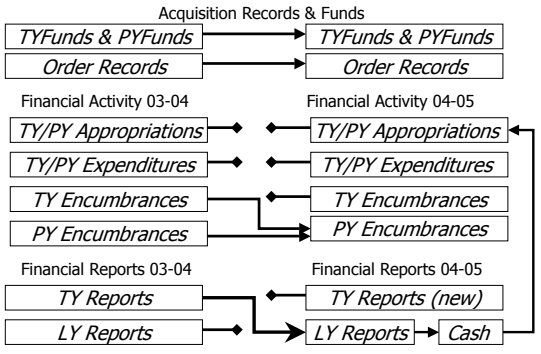
Fiscal Close Method One



Method Two – Two Sets of Funds (User Manual #102939)

- If you keep last year's money as a separate set of funds
- Big difference (besides misery and pain) is running Transfer Orders from One Fund to Another *(User Manual #102947)*

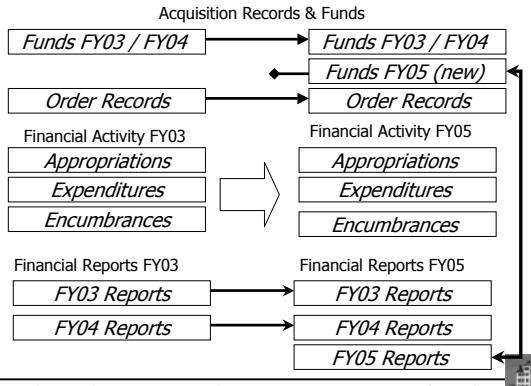
Fiscal Close Method Two (Current & Previous Year)



Method Three – New Sets of Funds Every Year
(User Manual #102940)

- If you have a new set of funds every year.
- Need to ensure that you have enough funds codes in the system.
  - System minimally supports 750.
  - Can purchase 750 more.

Fiscal Close Method Three (new funds every year)



General Rules for Running Fiscal Close

•Kick Everyone Off the Financial System That Day
•No new orders
•No receiving
•No Invoice Paying or editing
•No editing of order records for any reason
•Get LOTS of paper for the printers that you are using
•Each Accounting Unit needs to be done separately
•Have the User Manual sections/pages of fiscal close available to you.
•Please make sure that people do not experiment with Firewalls or have planned power outages that day.
•Continued…

General Rules for Running Fiscal Close

Hi-Ho Silver!

•PREVIOUSLY… "Do the work in character-based (telnet) INNOPAC"

•NOW, These functions are available in Millennium Acquisitions!

•PREVIOUSLY… "Deal with the fact that there is no "magic button" to do this work for you."

•NOW, There is a magic button*

Method One – Single Set of Funds

(User Manual #102938)

- ***Lets Try it out!***
- ***We will be looking at Millennium Acquisitions***

Millennium 2002 – Financial Functions Already Available in Release 2003, Phase 3

- Posting Pay Files (Manual Page #100648)
- Adjusting Fund Balances (Manual Page #105485)
- Viewing and Printing Fund Reports (Manual Page #100653)
- Vendor Statistics (Manual Page #105495)

Millennium Silver – Acquisitions Enhancements

Electronic Invoice & Approval Processing

- Load MARC files with full bibliographic and invoice data.
- Item records can also be loaded in the same workflow.
- This also includes the ability to process serials electronic invoice files.

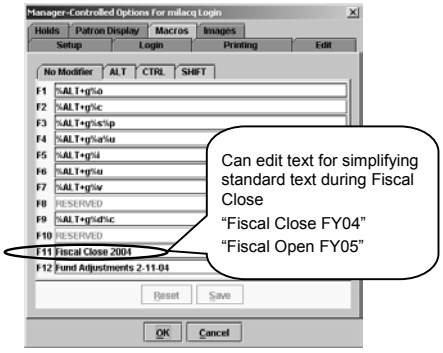
Funds

- The full suite of fiscal close activities has been added to Millennium Acquisitions.

Millennium Silver – General 'Milhints'

- Use Macros for terms associated with fiscal close – *Can be set on that session without restarting session.*
- Use Macros for passwords and directories for record downloads such as Promptcat

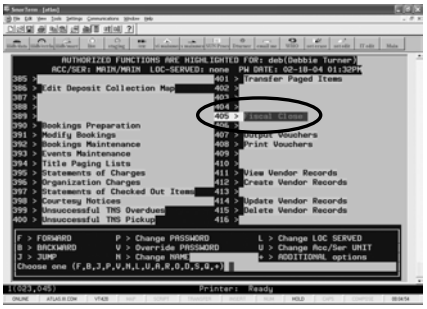
Millennium Silver – General 'Milhints'



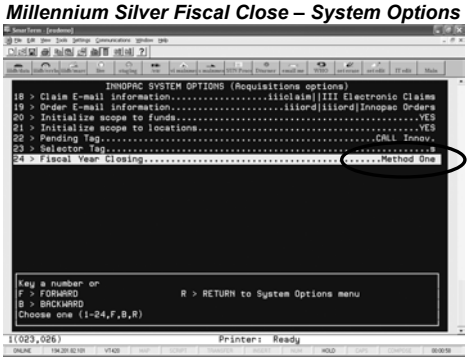
Millennium Silver – General 'Milhints'

- Configure Printing *(system printer on login will work best)*
- Setting Your Password
- Take advantage of sorting lists by clicking on headers
- Fiscal Close Mode

Millennium Silver Fiscal Close – System Options



Millennium Silver Fiscal Close – System Options



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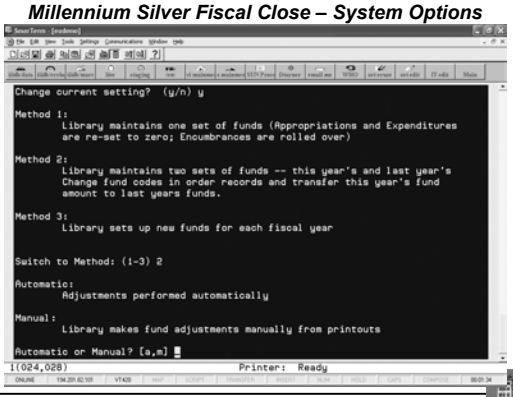
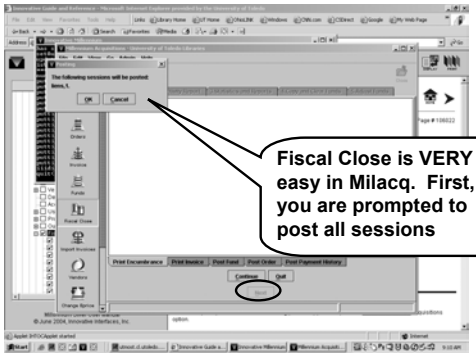


Millennium Silver Fiscal Close – 1. Posting



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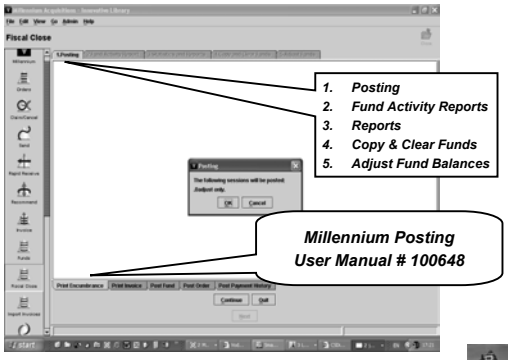

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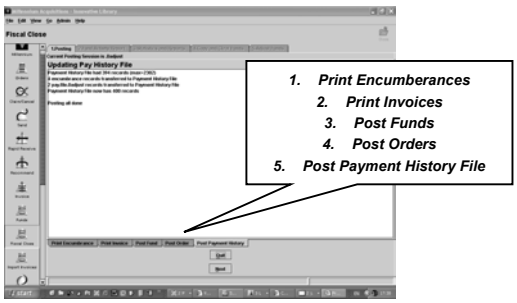
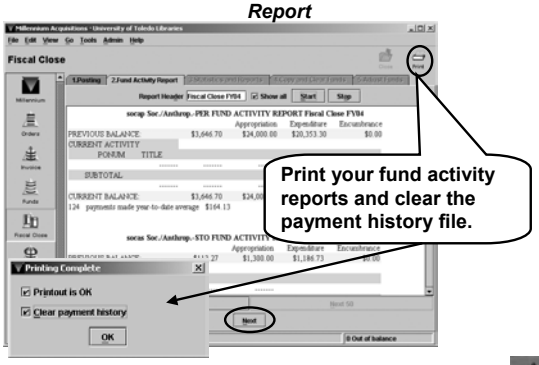


Millennium Silver Fiscal Close – 2. Fund Activity Report



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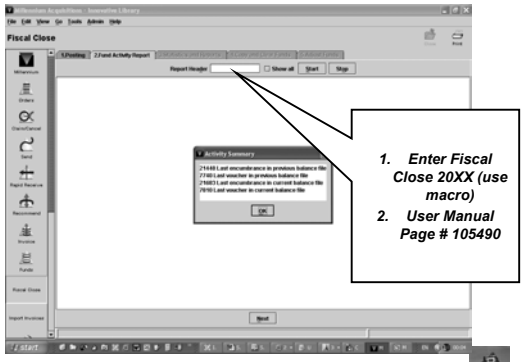

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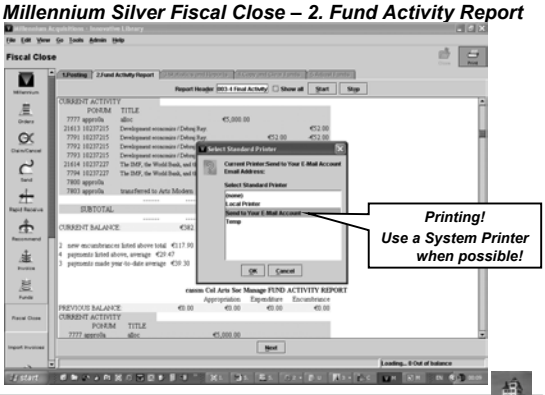

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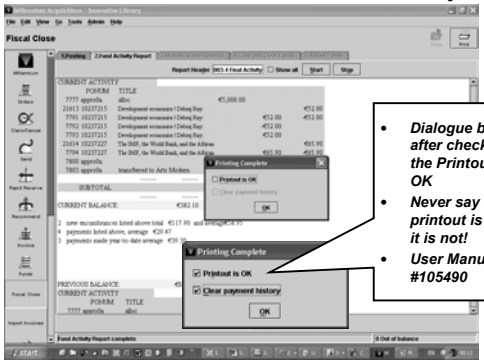
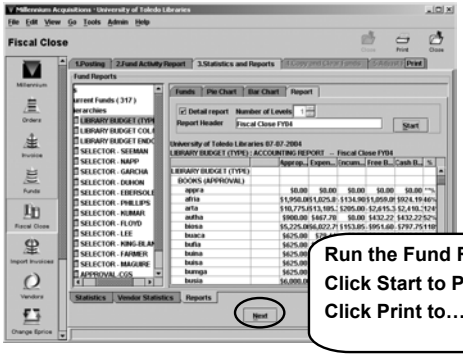


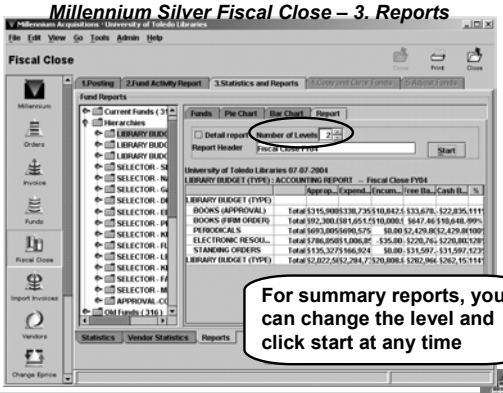
- *Dialogue box after checking the Printout is OK*
- *Never say the printout is OK if it is not!*
- *User Manual #105490*

Millennium Silver Fiscal Close – 3. Reports



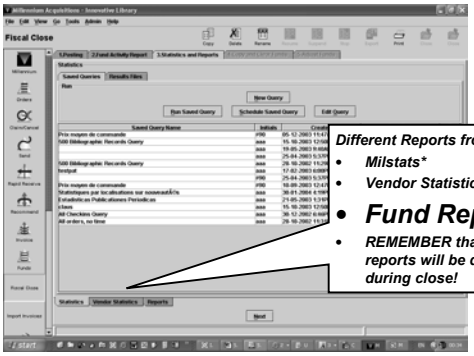
Run the Fund Reports
Click Start to Preview
Click Print to…Print!

Millennium Silver Fiscal Close – 3. Reports



For summary reports, you can change the level and click start at any time

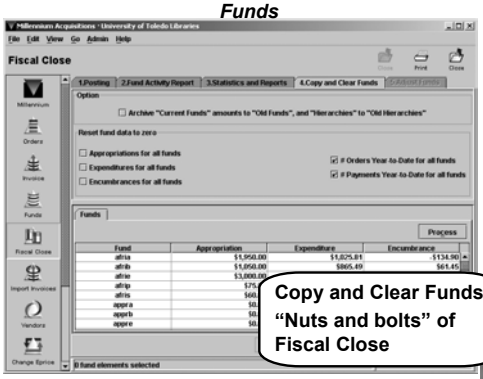
Millennium Silver Fiscal Close – 3. Reports



Different Reports from this link

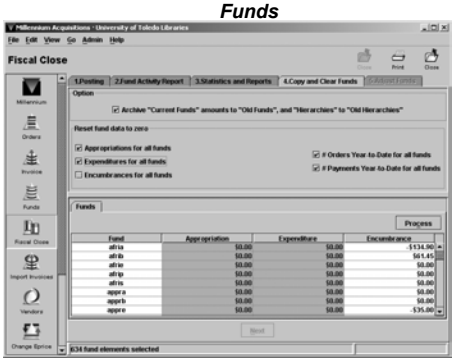
- *Milstats**
- *Vendor Statistics**
- ***Fund Reports***
- *REMEMBER that LY Fund reports will be deleted during close!*

Millennium Silver Fiscal Close – 4. Copy and Clear Funds

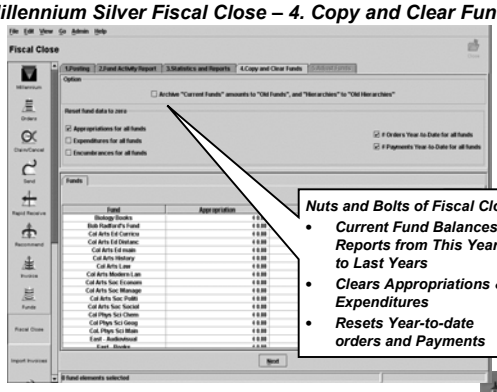


Copy and Clear Funds "Nuts and bolts" of Fiscal Close

Millennium Silver Fiscal Close – 4. Copy and Clear Funds



Millennium Silver Fiscal Close – 4. Copy and Clear Funds



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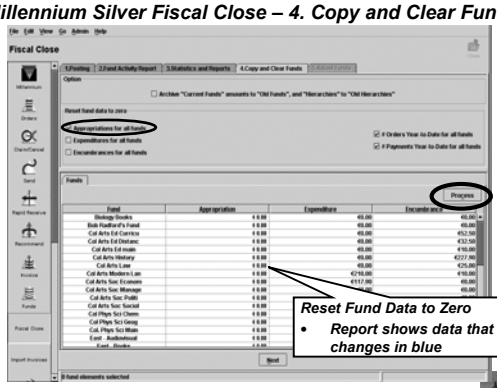
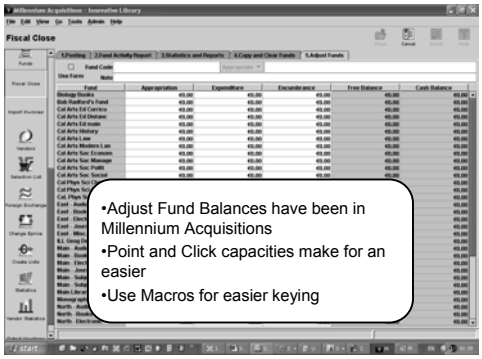


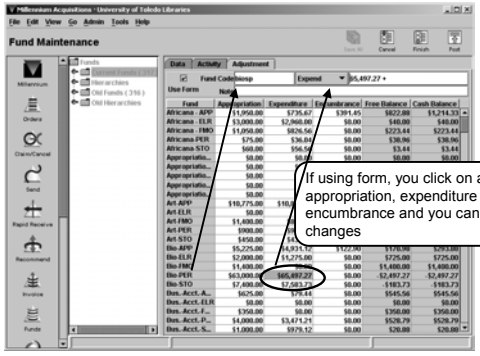
Millennium Silver Fiscal Close – 5. Adjust Funds



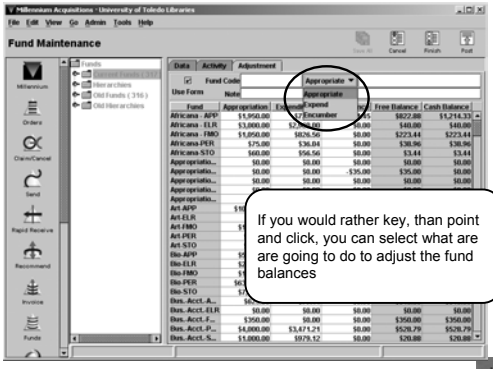
Millennium Silver Fiscal Close – DONE!

- And that is all…
- Fiscal Close is done (really at step #4), you do not need to appropriate funds to reopen the books.
- Is this easier than with Telnet?
- Is life better with the butterfly?

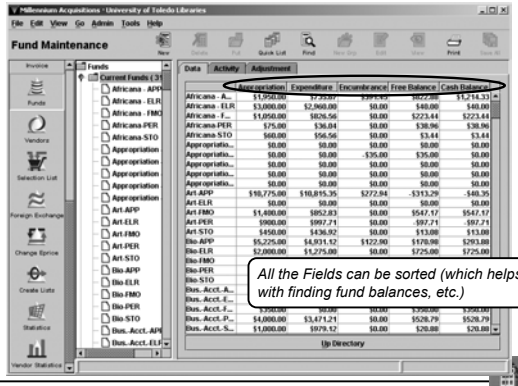
Millennium Fund Adjusting



Millennium Fund Adjusting



Millennium Fund Display



All the Fields can be sorted (which helps with finding fund balances, etc.)

Questions?

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http://library.utoledo.edu/userhomes/cseeman